

## EUTELSAT COMMUNICATIONS REPORTS STRONG INCREASE OF 18.5% IN NET INCOME FOR FIRST-HALF 2007-2008

- **Continued revenue growth: +3.4% (+6.3% excluding non-recurring revenues)**
- **EBITDA<sup>1</sup> margin at 81.3%, maintained at the highest level among leading Fixed Satellite Service operators<sup>2</sup>**
- **Robust increase in net cash flow from operating activities: +18.6%, representing 66.4% of revenues**
- **Objectives for 2007-2008 revised upward**

**Paris, February 14, 2008** – Eutelsat Communications (ISIN: FR0010221234 - Euronext Paris: ETL), one of the world's leading satellite operators, today reported results for the first half ended December 31, 2007.

Six months ended December 31		2007	2008	Change
<b>Key elements of the consolidated income statement</b>				
Revenues	€m	415.3	<b>429.4</b>	+3.4%
EBITDA	€m	329.6	<b>349.2</b>	+5.9%
EBITDA margin	%	79.4	<b>81.3</b>	+1.9 pt
Consolidated net income	€m	79.9	<b>94.7</b>	+18.5%
Diluted earnings per share	€	0.335	<b>0.404</b>	+20.6%
<b>Key elements of the consolidated cash flow statement</b>				
Net cash flow from operating activities	€m	240.3	<b>285.0</b>	+18.6%
Capital expenditure	€m	138.1	<b>148.5</b>	+7.6%
Operating free cash flow	€m	102.2	<b>136.5</b>	+33.5%
<b>Key elements of financial structure</b>				
Net debt	€m	2,302	<b>2,338</b>	+1.6%
Net debt/EBITDA <sup>3</sup>	x	3.6	<b>3.5</b>	-0.1
<b>Key operational metrics</b>				
Backlog	€bn	3.8	<b>3.6</b>	-5.3%
Leased transponders	Units	394	<b>427</b>	+8.4%

Commenting on first half 2007-2008 results, Giuliano Berretta, Chairman and CEO of Eutelsat Communications said: "Our financial and operational performance for this first half-year highlight once again the exceptional attraction of our satellite neighbourhoods and our ability to capitalise on digital broadcasting and broadband services which are the two most dynamic activities in the Fixed Satellite Services sector.

*Up by 10.2%, Video Applications grew across each of our geographical markets: in Europe, as shown by the remarkable success of our new video neighbourhood at 9 degrees East, and also in Russia, the Middle East and in Africa. Broadcasting almost 3,000 television channels, of which more than 1,100 from our HOT BIRD™ neighbourhood, our Group has consolidated its leadership as the number one*

<sup>1</sup> EBITDA is defined as operating income before depreciation, amortisation and other operating income/charges (impairment charges, dilution profits (losses), insurance compensations, etc.).

<sup>2</sup> SES, Eutelsat Communications, Intelsat

<sup>3</sup> Based on 12 months rolling EBITDA

satellite operator in Europe. Value Added Services, which show revenue growth of 13.6%, also confirmed their rapid development, driven by broadband services for enterprises and local communities.

This commercial success and the very favourable outlook for our markets lead us to revise upward our financial objectives for the current fiscal year.

We have also decided to expand our investment programme with the addition of a seventh satellite to our launch programme to the end of 2010. The W3B satellite is aimed at consolidating the success of our 7 degrees East neighbourhood, which already broadcasts 200 channels. To be copositioned with W3A, it will increase the volume of capacity available at this neighbourhood by almost 50% and provide sparing for W3A.

The period was also marked by the contract awarded to EADS Astrium for the KA-SAT satellite which was announced in October 2007. KA-SAT's innovative design will be the cornerstone of a major new satellite and ground infrastructure linking over 80 of the satellite's spotbeams to a network of eight gateways connected to the Internet backbone. This technological initiative will drive consumer satellite broadband services in Europe and in the Mediterranean Basin to new frontiers and also opens a resource for local and regional television. KA-SAT is expected to generate annual revenues of approximately 100 million euros on average beyond fiscal year 2011-2012."

### CONTINUED REVENUE GROWTH

First half 2007-2008 revenues rose 3.4% compared with the first half 2006-2007 which included 11.4 million euros of late delivery penalties for HOT BIRD™ 7A. Excluding this non-recurring item, revenue growth was 6.3%, and 8.5% at constant euro-dollar exchange rate.

This increase was mainly driven by:

- strong growth of Video Applications (+10.2%) as Eutelsat continues to prioritise video in the allocation of available capacity;
- excellent performance of Value Added Services (+13.6%) for broadband markets.

Benefiting from this capacity allocation policy, the share of Video Applications in the revenue mix rose to 74.4%, up from 71.7%, excluding non-recurring revenues.

#### *Revenues by business application (in millions of euros)*

6 months ended December 31	2006	2007	Change	
			In € million	In %
Video Applications	289.8	<b>319.3</b>	+29.6	+10.2%
Data & Value Added Services	81.6	<b>75.0</b>	-6.6	-8.1%
<i>of which Value Added Services</i>	<i>14.9</i>	<i><b>16.9</b></i>	<i>+2.0</i>	<i>+13.6%</i>
Multi-usage	29.5	<b>29.5</b>	-	-
Others	3.1	<b>5.6</b>	+2.5	N.M.
Sub-total	403.9	<b>429.4</b>	+25.5	+6.3%
One-off revenues <sup>4</sup>	11.4	-	-11.4	N.M.
<b>Total</b>	<b>415.3</b>	<b>429.4</b>	<b>+14.1</b>	<b>+3.4%</b>

<sup>4</sup> Non-recurring revenues comprise late delivery penalties and outage penalties.

## **Video Applications (74.4% of revenues): 2,951 channels broadcast by Eutelsat's fleet**

Video Applications showed an increase of 29.6 million euros, to 319.3 millions euros, reflecting the arrival of new channels strengthening the Group's premium and major video neighbourhoods.

### *Number of channels broadcast by Eutelsat's fleet*

As of December 31	2006	2007	Change over 1 year	
			In units	In %
Premium video neighbourhoods <sup>5</sup>	1,339	<b>1,443</b>	+104	<b>+7.8%</b>
Major video neighbourhoods <sup>6</sup>	917	<b>1,354</b>	+437	<b>+47.7%</b>
Other orbital positions <sup>7</sup>	173	<b>154</b>	-19	<b>-11.0%</b>
Total	2,429	<b>2,951</b>	+522	<b>+21.5%</b>

At December 31, 2007, Eutelsat's satellites were broadcasting 2,951 channels and interactive services (of which 31 HDTV channels), up 21.5% year-on-year. This increase of 522 channels is mainly attributable to:

- leadership of the HOT BIRD™ premium video neighbourhood at 13 degrees East. With 1,141 channels and interactive services broadcasting at December 31, 2007 (+5.5% year-on-year), the HOT BIRD™ neighbourhood confirmed its number one rank in terms of number of channels broadcast. It benefited notably from expansion of the SKY Italia (Italy) and TVN (Poland) pay-TV platforms and the launch in France of BIS, a new pay-TV platform.
- strong commercial take-up of the new 9 degrees East video neighbourhood which can be combined with the HOT BIRD™ neighbourhood for channel reception with a single dual-feed antenna. Following the entry into service of EURO BIRD™ 9 at 9 degrees East in May 2007, the number of channels it broadcasts increased to more than 70, notably with the launch of Portugal's TVTel platform and new contracts with international channels including BBC World, Sky News, SVT Europe, Al Jazeera and the Arabic version of France 24.
- strong momentum of digital television in Russia and emerging markets where the Group has a solid customer base, which continues to drive rapid expansion of major video neighbourhoods. These regions account for 55% of new channels broadcast (287) since one year ago:
  - The 16 degrees East neighbourhood occupied by the W2 satellite recorded 15% year-on-year growth of channels to 325. This increase reflects expansion of the SBB (Serbia) and STN (Slovenia) platforms in Central Europe, and Canal Satellite Reunion for Indian Ocean islands.
  - The W4 and SESAT 1 satellites copositioned at 36 degrees East to serve Russia and Sub-Saharan Africa, showed a 45% year-on-year rise in channels broadcast, to 336. In Africa, this vigorous increase is mainly related to expansion of the DStv pan-African pay-TV platform operated by MultiChoice Africa and to the launch of Entertainment Highway's new platform in Nigeria. Growth in Russia was driven by an increase of capacity leased to satellite operators RSSC and Intersputnik to support rapid development of Russian TV platforms.
  - The 7 degrees East neighbourhood occupied by W3A benefited from the launch of the Gateway TV platform in Nigeria and from increased capacity leased by Turkey's Digiturk platform. The period also saw the launch by Digiturk of the first HDTV offer in the Turkish market.
  - Finally, ATLANTIC BIRD™ 3 located at 5 degrees West was selected by TDA to support the launch of Digital Terrestrial Television (DTT) in Algeria. Since December 2007 ATLANTIC BIRD™ 3 is also broadcasting BIS, the new pay-TV platform for France. BIS is principally targeting the two million homes unable to receive terrestrial television that are already equipped for analogue satellite reception from 5 degrees West.

<sup>5</sup> HOT BIRD™ at 13 degrees East (Europe) and EURO BIRD™ 1 at 28.5 degrees East (United Kingdom & Ireland).

<sup>6</sup> 7 degrees West (Middle East, North Africa), 36 degrees East (Russia, Africa), 16 degrees East (Central Europe), 7 degrees East (Turkey), 5 degrees West (France), 9 degrees East (Europe) and 25.5 degrees East (Middle East).

<sup>7</sup> Used for video contributions and professional video networks.

### **Data and Value Added Services (17.5% of revenues): *key contracts signed for broadband***

Following the reallocation to Video Applications of capacity that became available upon the expiry of certain contracts, mainly during the previous fiscal year, revenues from Data Services were down by 8.6 million euros year-on-year, to 58.0 million euros. However, second quarter revenues (28.9 million euros) were almost stable compared with the first quarter (29.1 million euros).

Conversely, Value Added Services revenues continued to show sustained growth (+13.6%) over the first half 2007-2008 at 16.9 million euros. They were mainly driven by:

- the D-STAR<sup>8</sup> broadband service, which reported revenue growth of 30.2% over the first half 2007-2008, after posting 16% growth over the first half 2006-2007. Since December 31, 2006 2,413 additional D-STAR terminals have been activated of which 1,003 in Africa and 788 in the Middle East. The service has also expanded in Europe where, in October 2007, it was selected by the Diputacion Provincial de Zaragoza to bring full broadband amenities to 120 communities in the region of Saragossa in northern Spain.
- a contract for the roll-out of a multimedia portal and Internet access service developed in partnership with Orange, Cap Gemini and Alstom and which is currently being tested by passengers on TGV Est high-speed trains operated by France's SNCF.

### **Multi-usage (6.9% of revenues): *substantial growth in government services***

Revenues from Multi-usage services were stable at 29.5 million euros. Government services posted strong growth thanks to new capacity lease contracts, in particular, following the entry into service of the EUROIRD™ 4 satellite during third quarter 2006-2007. This strong performance in government services offset the impact of:

- the reallocation to Video Applications of capacity leased to the satellite operator Arabsat until third quarter 2006-2007;
- the depreciation of the US dollar against the Euro.

### **Other revenues (1.3% of revenues)**

Other revenues show strong increase to 5.6 million euros due to:

- settlement of a commercial litigation (1.4 million euros);
- gains from hedging instruments (1.3 million euros).

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<sup>8</sup> The D- STAR service provides Internet access and Virtual Private Networks to enterprises and institutions in regions with inexistent or unreliable terrestrial broadband infrastructure.

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## QUALITY OF OTHER OPERATING INDICATORS

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### 4.3 years of revenues secured by backlog

Consistent with the evolution of the revenue mix, the share of Video Applications contracts in the backlog increased from 91% to 92%. At 3.6 billion euros, Group backlog represents 4.3 times annual revenues<sup>9</sup>, with an average residual lifetime exceeding seven years. It provides exceptional long-term visibility on revenues and operating cash flows.

### Number of leased transponders increased by 8.4% year-on-year

Thanks to the optimisation of the Group's satellite deployment plan during the preceding fiscal year, operational transponders<sup>10</sup> increased by 26 units since December 31, 2006. The strong commercial dynamic enabled the lease of 33 additional transponders, taking the fleet's average fill rate<sup>11</sup> to 84.6% at December 31, 2007.

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## IMPROVEMENT OF FINANCIAL INDICATORS

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*Extract from the consolidated income statement (in millions of euros)<sup>12</sup>*

6 months ended December 31	2006	2007	Variation %
Revenues	415.3	429.4	+3.4%
Operating expenses <sup>13</sup>	(85.7)	(80.2)	-6.4%
<b>EBITDA</b>	<b>329.6</b>	<b>349.2</b>	<b>+5.9%</b>
<b>EBITDA margin (as a % of revenues)</b>	<b>79.4%</b>	<b>81.3%</b>	<b>+1.9 pt</b>
Depreciation and amortisation <sup>14</sup>	(150.2)	(150.6)	+0.3%
Other operating revenues (costs)	0.1	(4.8)	N.M.
<b>Operating income</b>	<b>179.5</b>	<b>193.8</b>	<b>+8.0%</b>
<b>Operating margin (as a % of revenues)</b>	<b>43.2%</b>	<b>45.1%</b>	<b>+1.9 pt</b>

### Exceptionally high level of EBITDA margin at 81.3%

The 5.5 million euro improvement in operating expenses is principally attributable to the following factors:

- lower in-orbit insurance costs upon renewal of the annual contract while improving the level of risk coverage;
- provision reversals and lower allowance for provisions on trade receivables;
- postponing to the second half of certain expenses, notably commercial.

### Substantial increase in operating income, up 8.0%

Stable depreciation and amortisation expenses can be explained as follows: accounting over the entire fiscal year of HOT BIRD™ 8, which entered into service in October 2006, was offset by the decrease in depreciation expenses related to EURO BIRD™ 4 (formerly HOT BIRD™ 3), following the impairment booked in the first half 2006-2007.

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<sup>9</sup> Based on revenues excluding one-off revenues.

<sup>10</sup> Number of transponders in stable orbit.

<sup>11</sup> Utilisation rate is based on Eutelsat's fleet capacity in stable orbit, excluding capacity on Telecom 2D and Telecom 2C which are both in inclined orbit.

<sup>12</sup> For more detail, please refer to Group interim consolidated accounts at [www.eutelsat.com](http://www.eutelsat.com).

<sup>13</sup> Operating expenses are defined as cost of operations plus sales & administrative expenses.

<sup>14</sup> Comprises amortisation expense of 22.2 million euros corresponding to the intangible asset "Customer Contracts and Relationships" identified during the acquisition of Eutelsat S.A. by Eutelsat Communications.

Other operating revenues (costs) mainly include a 5.4 million euro expense corresponding to the dilution from the exercise of stock options granted by Eutelsat SA.

Consequently, operating income is up by 14.3 million euros, at 193.8 million euros, increasing the operating margin to 45.1%.

*Extract from the consolidated income statement (in millions of euros)*

6 months ended December 31	2006	2007	Variation (%)
<b>Operating income</b>	<b>179.5</b>	<b>193.8</b>	<b>+8.0%</b>
Financial result	(56.5)	(56.3)	-0.5%
Income tax	(45.6)	(48.9)	+7.3%
<i>Income tax rate</i>	<i>37.1%</i>	<i>35.5%</i>	
Income from equity investments	2.5	6.0	+140%
<b>Consolidated net income</b>	<b>79.9</b>	<b>94.7</b>	<b>+18.5%</b>
Minority interests	(4.9)	(6.3)	+27.1%
<b>Net income Group share</b>	<b>75.0</b>	<b>88.5</b>	<b>+17.9%</b>

### **Strong rise in consolidated net income: +18.5%**

The 15 million euro year-on-year increase in consolidated net income is also attributable to:

- a slight improvement in the effective tax rate at 35.5%, taking into account the non-deductibility of the above mentioned 5.4 million euro expense.
- growth in income from equity investments reflecting the excellent commercial and operating performance of Hispasat, the leading satellite operator in Spanish and Portuguese-language markets, of which Eutelsat owns 27.69%.

### **SIGNIFICANT INCREASE IN OPERATING CASH FLOWS**

*Change in net debt (in millions of euros)*

6 months ended December 31	2006	2007	Variation (%)
<b>Net cash flow from operating activities</b>	<b>240.3</b>	<b>285.0</b>	<b>+18.6%</b>
Capital expenditure	(138.1)	(148.5)	+7.6%
<b>Operating free cash flow<sup>15</sup></b>	<b>102.2</b>	<b>136.5</b>	<b>+33.5%</b>
Interest and other fees paid, net	(37.0)	(42.1)	+14.0%
Acquisition of minority interests	(7.9)	(3.4)	-57.1%
Capital increase	1.5	0.1	NM
Distributions to shareholders (including minority interests)	(124.3)	(138.9)	+11.8%
Repayment in respect of performance incentives	(7.5)	(7.9)	NM
Other cash flows <sup>16</sup>	(0.1)	13.4	NM
<b>Change in net debt</b>	<b>73.1</b>	<b>42.3</b>	<b>-42.1%</b>
Net debt at the beginning of the period	2,228	2,295	
<b>Net debt at the end of the period</b>	<b>2,302</b>	<b>2,338</b>	

<sup>15</sup> Operating free cash flow is defined as net cash flow from operating activities less acquisition of satellites and other property, plant and equipment, net of disposals.

<sup>16</sup> Includes 12.7 million euros of proceeds from exercise of stock options by minority shareholders of Eutelsat SA and 1.5 million euros of dividends received from Hispasat in 2007.

## **Significant increase of net cash flow from operating activities: +18.6%**

Net cash flow from operating activities represents 66.4% of revenues, compared to 57.9% in the first half 2006-2007. Combined with the operating performance of the first half 2007-2008, this can be explained by the following factors:

- advance payment by a key customer.
- repayment of 6 million euros of income tax following fiscal integration.

Up 7.6% at 148.5 million euros, capital expenditure was dedicated to construction of HOT BIRD™ 9, HOT BIRD™ 10, W2M, W2A and W7, which were ordered during the previous fiscal year, and to financing of corresponding launches, as well as to the first payment of the recently ordered KA-SAT satellite.

As a consequence, operating free cash flow is up 33.5% to 136.5 million euros, representing 31.8% of revenues, compared to 24.6% in the first half 2006-2007.

## **Net debt to EBITDA ratio maintained at 3.5x**

Despite a 12% rise in total amount distributed to the Group's shareholders, net debt<sup>17</sup> was up by only 43 million euros compared to an increase of 73 million euros during the first half of the previous fiscal year. It now stands at 2.3 billion euros.

As a reminder, the average residual maturity of the financial debt is 4.7 years; it is largely hedged against interest rate fluctuations.

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## **INNOVATION AND IN-ORBIT INFRASTRUCTURE AT THE HEART OF THE GROUP'S GROWTH STRATEGY**

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### **Major technological innovation: the first Ka-band consumer satellite broadband service for Europe**

During the first half 2007-2008, Eutelsat Communications launched a major initiative designed to take satellite consumer broadband services to the same level as ADSL in terms of costs and speeds. As a unique technology solution for penetrating areas not served by terrestrial broadband networks, this initiative takes the lead in a market with strong potential, and which in 2010 will still concern more than 15 million households:

- **Launch<sup>18</sup> of Tooway™**, a new-generation high-quality consumer satellite broadband service. Tooway™ is based on SurfBeam DOCSIS technology from ViaSat, a world leader in innovative satellite broadband communication equipment, and which is already used by 325,000 households in North America.
- **Selection of Tooway™ by Swisscom**, Switzerland's leading telecommunications operator, for the provision of a far-reaching universal broadband programme for all Swiss households.
- **Procurement of KA-SAT<sup>19</sup>**: this satellite will be the cornerstone of a major new satellite and ground infrastructure that will significantly expand capacity and accessibility for consumer broadband services across Europe and the Mediterranean Basin, while also providing new opportunities for local and regional television markets.

Procured from EADS Astrium, KA-SAT will be able to deliver broadband services comparable to ADSL to more than one million households. Equipped with more than 80 spotbeams, each covering a region spanning approximately 250 kilometres, its innovative design which employs extensive frequency reuse by groups of beams covering distinct regions, will afford record

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<sup>17</sup> Net debt includes all bank debt and all liabilities from long-term lease agreements, less cash and cash equivalents and marketable securities (net of bank credit balances).

<sup>18</sup> See press release dated September 10, 2007.

<sup>19</sup> See press release dated January 7, 2008.

levels of operational efficiency and capacity by a single satellite. KA-SAT's total capacity will be almost two times overall capacity of Eutelsat's current Ku-band fleet.

Scheduled for launch mid-2010, KA-SAT will be positioned at 13 degrees East where it will join the HOT BIRD™ broadcasting satellites. This collocation at Eutelsat's flagship neighbourhood will allow Eutelsat's customers to enrich service by offering consumers equipped with dual-frequency antennas the opportunity to receive TV channels in the Ku-band and triple play services in the Ka-band.

The objective of this new infrastructure is to generate average annual revenues of around 100 million euros beyond fiscal year 2011-2012.

### **Strengthening 7 degrees East into a premium neighbourhood**

In view of the success of the W3A satellite located at 7 degrees East, the Board of Directors has approved the procurement of a new satellite called W3B aimed at strengthening this neighbourhood which already accounts for nearly 10% of Group revenues.

With 56 transponders, the W3B satellite will be copositioned with W3A at 7 degrees East to allow:

- customers to benefit from significant sparing capacity at this orbital position.
- expansion of operational Ku-band transponders to 70 (from 44 currently).

Reflecting the strategy underpinning the HOT BIRD™ premium video neighbourhood, which today ranks number one worldwide in terms of number of channels broadcast, this investment is part of a process aimed at ultimately transforming 7 degrees East into a premium neighbourhood.

With this investment, which will increase security offered to customers, the Group's fleet will also be increasingly comparable to ground infrastructure.

This procurement will moreover contribute to securing the current satellite deployment programme in the event of launch failure of W2M, W2A or W7.

**Given the procurement of W3B, the Group is revising its 2007-2010 capital expenditure objective to 450 million euros per annum on average, up from the previous objective of 420 million euros.**

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## **OUTLOOK**

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First half operating performance leads the Group to revise upward its objectives for fiscal year 2007-2008:

- the Group is now targeting revenues in the range of 850 to 860 million euros (up from 840 to 850 million euros);
- the EBITDA margin is now expected above 78% (up from above 77.5%).

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Interim consolidated accounts are available at [www.eutelsat.com](http://www.eutelsat.com)

## **Analysts and Investors Meeting and Conference call**

Eutelsat Communications will hold an analyst and investor meeting on February 14 to present its financial results for the first half 2007-2008. The meeting will take place at Group headquarters, 70 rue Balard, 75015 Paris, starting at 10am (welcome from 9:30am). The call-in numbers for audio (French and English) are +33 1 70 99 42 99 (French) and +44 207 806 1962 (English).

A replay will be available from February 14 from 2pm (Paris time) to February 21, midnight, by dialling +33 1 71 23 02 48 (French), access code: 7461511#, and +44 207 806 1970 (English), access code: 2807324#.

A presentation will be available on the Group's website [www.eutelsat.com](http://www.eutelsat.com) from 7:30am (Paris time) on February 14, 2008.

Eutelsat Communications will also hold a conference call in English for analysts and investors on February 14. The call will begin at 3pm Paris time (New York: 9am, London: 2pm). Call-in numbers are +44 207 806 1966 and +1 718 354 1390.

A replay of the call will be available from February 14 at 7pm (Paris time) to February 21, midnight, by dialling + 44 207 806 1970 or +1 718 354 1112, access code: 3413730#.

## **Financial calendar**

- May 15, 2008: financial report for third quarter ended March 31, 2008
- July 31, 2008: earnings for the full year ended June 30, 2008.

The above financial calendar is provided for information purposes only. It is subject to change and will be regularly updated.

## **About Eutelsat Communications**

Eutelsat Communications (Euronext Paris: ETL, ISIN code: FR0010221234) is the holding company of Eutelsat S.A.. With capacity commercialised on 24 satellites that provide coverage over the entire European continent, as well as the Middle East, Africa, India and significant parts of Asia and the Americas, Eutelsat is one of the world's three leading satellite operators in terms of revenues. At 31 December 2007, Eutelsat's satellites were broadcasting almost 3,000 television channels and 1,100 radio stations. More than 1,100 channels broadcast via its HOT BIRD™ video neighbourhood at 13 degrees East which serves over 120 million cable and satellite homes in Europe, the Middle East and North Africa. The Group's satellites also serve a wide range of fixed and mobile telecommunications services, TV contribution markets, corporate networks, and broadband markets for Internet Service Providers and for transport, maritime and in-flight markets. Eutelsat's broadband subsidiary, Skylogic, markets and operates services through teleports in France and Italy that serve enterprises, local communities, government agencies and aid organisations in Europe, Africa, Asia and the Americas. Headquartered in Paris, Eutelsat and its subsidiaries employ 538 commercial, technical and operational experts from 27 countries.

[www.eutelsat.com](http://www.eutelsat.com)

## **For further information**

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## **Appendix**

### **Quarterly revenues by business application**

In millions of euros	Three months ended			
	30/09/2006	31/12/2006	30/09/2007	31/12/2007
Video Applications	142.8	147.0	158.1	161.2
Data & Value Added Services	40.8	40.8	37.3	37.7
Multi-usage	14.7	14.8	14.5	15.0
Other	1.3	1.9	2.0	3.6
Sub-total	199.5	204.4	211.9	217.5
One-off revenues	-	11.4	-	-
Total	199.5	215.8	211.9	217.5

### **Main backlog<sup>20</sup> indicators**

As of December 31	2005	2006	2007
Value of contracts (in billion euros)	4.0	3.8	3.6
Weighted average residual life of contracts (in years)	8.0	7.4	7.1
Share of Video Applications	92%	91%	92%

### **Capacity available in stable orbit and number of leased transponders**

As of December 31	31/12/05	30/06/06	31/12/06	30/06/07	31/12/07
Operational transponders <sup>21</sup>	460	462	479	505	505
Leased transponders	352	373	394	404	427
Fill rate (%) <sup>22</sup>	76.6%	80.7%	82.2%	80.0%	84.6%

### **Satellite launch schedule**

Satellite	Estimated launch period	Transponders
HOT BIRD™ 9	Jun.-Aug. 2008	64 Ku
W2M	Sept.-Dec. 2008	26 Ku
HOT BIRD™ 10	Jan.-Mar. 2009	64 Ku
W2A	Jan.-Mar. 2009	46 Ku / 10 C / S-band
W7	Jun.-Aug. 2009	70 Ku
KA-SAT	Mid-2010	> 80 spotbeams Ka
W3B	Mid-2010	53 Ku / 3 Ka

Note: In order to assess when a new satellite should enter into service, an additional one to two months should be assumed after launch date.

<sup>20</sup> Backlog represents future revenues from capacity lease agreements (including contracts for satellites yet to be delivered). These capacity lease agreements can be for the entire operational life of the satellites.

<sup>21</sup> Number of Eutelsat's fleet transponders in stable orbit.

<sup>22</sup> Utilisation rate is based on Eutelsat's fleet capacity in stable orbit, excluding capacity on Telecom 2D and Telecom 2C which are both in inclined orbit.