PR/21/07

EUTELSAT COMMUNICATIONS REPORTS STRONG INCREASE IN RESULTS FOR 2006-2007

- **Revenue growth of 4.8%, sustained by strong momentum of Video Applications**
- **Improvement in profitability with EBITDA[1] margin at 78.7%, maintained at the highest level among leading Fixed Satellite Service operators[2]**
- **Strong increase in consolidated net income to 170 million euros (40 million euros in 2005-2006)**
- **Proposed distribution of €0.58 per share**
- **EBITDA margin objective for 2007-2008 revised upwards to above 77.5% and revenue objective of between 840 and 850 million euros**

Paris, July 26, 2007 – Eutelsat Communications (ISIN: FR0010221234 - Euronext Paris: ETL), one of the world's leading satellite operators, today reported results for the year ended June 30, 2007.

Twelve months ended June 30		2006	**2007**	Change
Key elements of the consolidated income statement				
Revenues	€m	791.1	**829.1**	+4.8%
EBITDA	€m	616.5	**652.6**	+5.9%
EBITDA margin	%	77.9	**78.7**	+0.8 pt
Consolidated net income	€m	40.2	**170.0**	N.A.
Diluted earnings per share	€	0.122	**0.718**	N.A.
Key elements of the consolidated cash flow statement				
Net cash flow from operating activities	€m	501.1	**527.7**	+5.3%
Capital expenditure	€m	230.9	**350.1**	+51.6%
Operating free cash flow	€m	270.2	**177.6**	-
Key elements of financial structure				
Net debt	€m	2,228	**2,295**	+3%
Net debt/EBITDA	x	3.6	**3.5**	-0.1x
Key operational metrics				
Backlog	€bn	4.0	**3.7**	-7.5%
Leased transponders	Units	373	**404**	+8.3%

Commenting on 2006-2007 results, Giuliano Berretta, Chairman and Chief Executive Officer of Eutelsat Communications said: *"This new year of growth confirms the strong momentum of our markets and the effectiveness of our strategy which combines the development of our in-orbit resources, positioning in the most profitable applications of the Fixed Satellite Services sector, and innovation.*

With the launches of our HOT BIRD™ 7A and HOT BIRD™ 8 satellites we have substantially renewed capacity at our premium video neighbourhood at 13 degrees East and opened three new orbital positions by redeploying in-orbit satellites. The opening of the 9 degrees East position, which can be combined with the HOT BIRD™ neighbourhood for television channel reception with a single antenna, brings the Group important potential for development in Europe and the Mediterranean Basin. As a result of the priority allocation of additional resources to Video Applications in order to support the strong dynamic of digital broadcasting, we have been able to increase the share of video in our business portfolio to over 72%, thereby reinforcing strong visibility on revenues.

[1] EBITDA is defined as operating income before depreciation, amortisation and other operating income/charges (impairment charges, dilution profits (losses), insurance compensations, etc.).
[2] SES, Eutelsat Communications, Intelsat

In parallel, we have continued to develop our portfolio of value added services on Internet markets, with a strong focus on addressing corporate and local administrations, and have launched new broadband access solutions for the specific markets of business aviation and rail transport.

Encouraged by this year's excellent performance, by our privileged position in emerging markets and by prospects for growth presented by high-definition television and mobile services, we are confident in our ability to pursue earnings growth over the long-term. Our revenue target for 2007/2008 is between 840 and 850 million euros and we have revised upwards our EBITDA margin objective to above 77.5%."

EXCELLENT OPERATING PERFORMANCE

- **Revenue growth of 4.8% associated with an increase of Video Applications, the most profitable segment of the FSS[3] industry, to 72.2% of total consolidated revenue[4]**
- **Continuing long term visibility secured by 3.7 billion euro backlog**
- **In-orbit resources strengthened and optimised with 43 additional operating transponders and opening of 3 new orbital positions**

Revenue growth of 4.8%[5], driven by strong momentum of Video Applications

Revenues by business application (in millions of euros)

12 months ended June 30	2006	**2007**	% change
Video Applications	528.6	**590.4**	+11.7
Data & Value Added Services	169.1	**159.0**	-6.0
Multi-usage	69.7	**59.1**	-15.1
Other	6.3	**9.2**	N.A.
Sub-total	773.7	**817.7**	+5.7
One-off revenues[6]	17.4	**11.4**	-34.5
Total	791.1	**829.1**	+4.8

Full year 2006-2007 revenues include 11.4 million euros of penalties related to late delivery of the HOT BIRD™ 7A satellite. Excluding one-off revenues and at a constant exchange rate, revenue growth came at 6.8%.

In order to support the current momentum of digital broadcasting markets which are particularly sustained in Europe, Russia, the Middle East and Africa, the Group significantly strengthened resources dedicated to Video Applications, with:

- the continuing renewal of capacity at the HOT BIRD™ neighbourhood.
- the opening of new orbital positions.
- the reallocation of capacity previously used for other applications which became available following the expiry of contracts.

As a consequence, Video Applications represent 72.2% of activity (excluding one-off revenues), confirming the Group's excellent visibility on revenues.

[3] Fixed Satellite Services
[4] Based on revenues excluding one-off revenues
[5] At constant exchange rate, revenue growth was 5.9%
[6] Non-recurring revenues comprise late delivery penalties and outage penalties.

Consolidated revenues by business application, excluding one-off revenues

12 months ended June 30	2006	**2007**
Video Applications	67%	**72.2%**
Data & Value Added Services	21%	**19.4%**
Multi-usage	9%	**7.3%**
Other	3%	**1.1%**
Total	100%	**100%**

Video Applications: *strong growth (+11.7%) driven by dynamic of emerging markets and allocation of additional in-orbit resources*

In 2006-2007, Video Applications showed an increase of 61.8 million euros, to 590.4 millions euros, strengthening the Group's leadership in extended Europe[7] and reflecting strong development in Russia, central and eastern Europe, the Middle East and Africa. The main elements were:

- 23% year-on-year growth in the number of channels broadcast across Eutelsat's fleet:
  - In European Union countries served by the HOT BIRD™ (13 degrees East) and EUROBIRD™ 1 (28.5 degrees East) premium video neighbourhoods, channels increased by 13%. At the end of the fiscal year, the Group's leading HOT BIRD™ neighbourhood, which was strengthened in October 2006 by the entry into service of HOT BIRD™ 8, was broadcasting 1,097 channels to 121 million cable and satellite homes in extended Europe, of which close to 48 million homes are equipped for Direct-to-Home (DTH) reception.
  - Benefiting from strong take-up of digital broadcasting markets in Russia, central and eastern Europe, the Middle East and Africa, the Group's other major video neighbourhoods showed a 47% increase in channels broadcast. This growth was particularly supported by the 7 degrees West and 25.5 degrees East positions serving the Middle East. It is also demonstrated by the expansion of the pay-TV platforms Total TV in Serbia, TV Romania in Romania, NTV+ and Tricolor in Russia, Digiturk in Turkey, and MultiChoice Africa and Gateway in Africa.
- The opening of the 7 degrees West position, with the entry into service in July 2006 of ATLANTIC BIRD™ 4, followed by the opening of the 9 degrees East position with the relocation in May 2007 of EUROBIRD™ 9, enabled the activation of contracts signed respectively with the Egyptian operator Nilesat and Portugal's new pay-TV platform TV Tel.
- At June 30, 2007, Eutelsat's fleet was broadcasting 22 HDTV channels (compared with 12 channels at June 30, 2006) of which 17 are commercial channels and five are promotional channels.

[7] Extended Europe is defined as Western Europe, Central and Eastern Europe, Russia and Central Asia, Middle East, North Africa and Sub-Saharan Africa

Number of channels broadcast by Eutelsat's fleet

As of June 30	2006	2007	Change over 1 year Units	In %
Premium video neighbourhoods	1,227	1,381	154	+13%
Major video neighbourhoods[8]	759	1,113	354	+47%
Other orbital positions	135	114	-21	-16%
Total	2,121	2,608	+487	+23%

Data and Value Added Services: ***ongoing development of Value Added Services (+5.0%), notably the D-STAR broadband access service***

With the transformation of certain short-term contracts into long-term contracts and the reallocation to Video Applications of capacity made available with the expiry of certain contracts, revenue from Data Services was down by 11.6 million euros, to 127.6 million euros.

Conversely, Value Added Services revenues confirm a steady growth of 5.0% over the fiscal year, to 31.4 million euros. This activity is mainly dedicated to high-speed Internet access in areas not served by terrestrial networks. It was particularly sustained by continued deployment of the D-STAR broadband Internet access service. As of June 30, 2007, 7,424 D-STAR terminals were activated, representing an increase of 40% over the fiscal year. Sub-Saharan Africa and North Africa accounted for more than half of this growth, with 1,326 additional terminals activated over the period, demonstrating strong demand in these markets.

During the fiscal year 2006-2007, the Group continued to extend Value Added Services with the development of new broadband Internet access solutions for mobile markets:

- **Business aviation[9] :** the Group launched a new service based on D-STAR which provides business jet passengers with office-in-the-sky communications, including in-flight Internet access in European airspace. The new service has been selected by ARINC, a world leader in aviation communications, which has already deployed the service for over 40 business jets.
- **Rail transport:** Eutelsat has partnered with Alstom, Orange and Cap Gemini to provide the SNCF, the French national railway operator, with a turnkey multimedia portal and Internet access service which is currently being tested.

Multi-usage: growth in government services

Revenues mainly reflect the reallocation to Video Applications of certain capacity previously leased to the satellite operator Arabsat following the expiry in April 2007 of the corresponding contract, and the depreciation of the US dollar against the Euro.

Within this segment, government services revenue grew 8.3% over the fiscal year 2006-2007, reflecting renewal of all contracts which had expired during the period under review, as well as signature of additional contracts following the entry into service of EUROBIRD™ 4 which offers strong coverage of the Middle East.

[8] Orbital positions 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)
[9] See press release dated January 4, 2007.

Continuing excellent visibility secured by backlog

Main backlog[10] indicators

As of June 30	2005	2006	2007
Value of contracts (in billion euros)	3.1	4.0	3.7
Weighted average residual life of contracts (in years)	7.0	7.7	7.3
Share of Video Applications	87%	92%	92%

At 3.7 billion euros, the backlog represents 4.5 times annual revenues[11]. The slight erosion of the backlog compared with June 30, 2006 reflects the higher average fleet age, a major part of the backlog being composed of contracts for the entire operational life of the corresponding satellite, which are generally concluded or renewed upon entry into service of new satellites.

The backlog and its profile provide the Group with long-term visibility on revenues and operating cash flows.

In-orbit resources increased with opening of 3 new orbital positions

During fiscal year 2006-2007, the Group continued to renew, develop and optimise its in-orbit resources. As of June 30, 2007, the Group was operating 24[12] satellites from 20 orbital positions.

The entry into service of HOT BIRD™ 7A and HOT BIRD™ 8[13] at the 13 degrees East neighbourhood enabled the renewal of capacity at this premium position and the redeployment of three satellites to new orbital positions, increasing the number of operational transponders from 462 to 505:

- From 7 degrees West, ATLANTIC BIRD™ 4 offers a high-power footprint optimised in particular to serve the Middle East and North Africa for DTH broadcasting.
- From 9 degrees East, EUROBIRD™ 9, whose technical characteristics are similar to the HOT BIRD™ satellites, allows households equipped with off-the-shelf dual-feed domestic dishes to receive channels from 13 and 9 degrees East. EUROBIRD™ 9 also brings additional capacity adjacent to the premium HOT BIRD™ video neighbourhood to support customer growth across Europe, notably for High Definition Television and for pay-TV platforms targeting linguistic communities.
- From 4 degrees East, EUROBIRD™ 4 allowed the activation of capacity leases for Multi-usage applications over the Middle East.

Increase of 8.3% in the number of leased transponders as of June 30, 2007

Capacity available in stable orbit and number of leased transponders (in units)

As of June 30	2005	2006	2007
Operational transponders[14]	474	462	505
Leased transponders	343	373	404
Fill rate (%)[15]	72.4%	80.7%	80.0%

[10] 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.
[11] Based on revenues excluding one-off revenues
[12] Eutelsat operates capacity on the Telecom 2C satellite which is in inclined orbit.
[13] HOT BIRD™ 7A went into service in April 2006 and HOT BIRD™ 8 went into service in October 2006.
[14] Number of Eutelsat's fleet transponders in stable orbit as of June 30, 2007, excluding 28 Ku-band spare transponders at the HOT BIRD™ neighbourhood.
[15] The 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.

The Group's strong commercial performance is reflected in the lease of 31 additional transponders at June 30, 2007 compared to June 30, 2006. This increase is mainly attributable to:

- Growth in emerging markets, in particular at major video neighbourhoods, which is fully in line with Group strategy.

- A fill rate maintained above 95% at premium video neighbourhoods.

CONTINUED IMPROVEMENT OF FINANCIAL INDICATORS

- **Improvement in profitability with EBITDA[16] margin at 78.7%, maintained at the highest level among leading Fixed Satellite Service operators[17]**
- **Strong decrease in interest charges reflecting refinancing of senior debt**
- **Substantial reduction of effective tax rate following simplification of corporate structure**
- **Strong increase in consolidated net income at 170.0 million euros (up 129.8 million euros)**

Extract from the consolidated income statement (in millions of euros)[18]

12 months ended June 30	2006	2007	Variation %
Revenues	**791.1**	**829.1**	**+4.8%**
Operating expenses[19]	(174.6)	(176.5)	+1.1%
EBITDA	**616.5**	**652.6**	**+5.9%**
EBITDA margin (as a % of revenues)	**77.9%**	**78.7%**	**+0.8 pt**
Depreciation and amortisation[20]	(285.8)	(300.8)	+5.3%
Other operating revenues (costs)[21]	(27.0)	10.8	N.A.
Operating income	303.7	362.5	+19.4%
Operating margin (%)	38.4%	43.7%	+5.3 pts

At only 21.3%, operating expenses as a percentage of revenues decreased by nearly one percentage point owing to continued tight control over cost structure. In particular, while maintaining the same level of coverage, the Group reduced its in-orbit insurance costs upon renewal of the annual contract in November 2006.

Combined with the excellent commercial performance over the fiscal year, this strict management translates into EBITDA growth of nearly 6%. Excluding one-off revenues, the EBITDA margin would have been 78.4%.

The 5.3% increase in depreciation and amortisation expenses is mainly due to:

- Entry into service in October 2006 of HOT BIRD™ 8.

- Accounting over the entire fiscal year of HOT BIRD™ 7A which entered into service in April 2006.

[16] EBITDA is defined as operating income before depreciation, amortisation and other operating income/charges (impairment charges, dilution profits (losses), insurance compensations, etc.).
[17] SES, Eutelsat Communications, Intelsat.
[18] For more detail, please refer to the Group consolidated financial statements.
[19] Operating expenses are defined as cost of operations plus sales & administrative expenses.
[20] Comprises amortisation expense of 44.5 million euros corresponding to the intangible asset "Customer Contracts and Relationships" identified during the acquisition of Eutelsat S.A. by Eutelsat Communications.
[21] In fiscal year 2005-2006, other operating costs were primarily due to a 24.9 million euros impairment of the value of the W1 satellite following the technical incident on August 10, 2005.

These two operations fully offset the decrease in depreciation expenses related to the depreciation of EUROBIRD™ 4 (formerly HOT BIRD™ 3) and to the extension of the estimated lifetime of certain satellites.

Other operating revenues (costs) mainly include:

- 37.5 million euros income related principally to insurance compensations for the damage incurred following the technical incident on the W1 satellite during the previous fiscal year, for which agreements were reached during fiscal year 2006-2007.
- 25.0 million euros expense corresponding to the depreciation of EUROBIRD™ 4 following the technical incident on October 4, 2006.

Operating income consequently increased by 58.8 million euros, taking the operating margin up to 43.7%.

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

12 months ended June 30	2006	2007	Variation (%)
Operating income	**303.7**	**362.5**	+19.4
Financial result	**(179.6)**	**(108.2)**	-39.8
Income from equity investments	5.8	7.9	+36.2
Income tax	(89.7)	(92.2)	+2.8
Consolidated net income	**40.2**	**170.0**	N.A
Minority interests	9.8	10.6	+8.2
Net income Group share	**30.4**	**159.4**	N.A.

Combined with the 19.4% growth in operating income, the 129.8 million euro year-on-year increase in consolidated net income is attributable to:

- Absence of the non-recurring net charge (44.5 million euros) taken in the previous fiscal year in relation to debt restructuring.
- Decrease by 26.9 million euros in interest charges resulting from the refinancing of senior debt during the previous fiscal year and reduction of the fiscal year average debt following the IPO in December 2005.
- Substantial improvement in the effective tax rate at 36.3% for fiscal year 2006-2007 following the simplification of the Group's corporate structure which was achieved according to plan.
- Growth in income from equity investments reflecting the excellent financial performance of Hispasat, the leading satellite operator in Spanish and Portuguese-language markets, of which Eutelsat owns 27.69%.

SOLID FINANCIAL STRUCTURE

- **Net cash flow from operating activities representing 64% of revenues**
- **Net debt to EBITDA ratio stable at 3.5x, compared with June 30, 2006**

Net cash flow from operating activities rose 5.3% to 528 million euros. Compared with the previous fiscal year, the 91 million euros decrease in operating free cash flow[22] reflects a 119 million euros increase in capital expenditure at 350 million euros. These are notably dedicated to the launch of HOT BIRD™ 8, to the manufacturing of HOT BIRD™ 9 and W2M, as well as to the procurement during the fiscal year of HOT BIRD™ 10, W2A and W7.

[22] 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.

Compared with a year ago, net debt[23] was up 67 million euros as of June 30, 2007, reflecting the investment programme and the consolidated distribution in November 2006 of 124 million euros.

As a reminder, financial debt is completely hedged against interest rates fluctuations, wholly until November 2011 and partly until June 2013.

INNOVATION AND IN-ORBIT INFRASTRUCTURE AT THE HEART OF THE INVESTMENT POLICY

During fiscal year 2006-2007, Eutelsat Communications pursued its strategy to strengthen its in-orbit infrastructure and to invest in new technologies through:

- **HOT BIRD™ 10:** this high-power satellite equipped with 64 Ku-band transponders will be dedicated to video broadcasting from the 13 degrees East neighbourhood. With similar technical characteristics to HOT BIRD™ 8 and HOT BIRD™ 9, it will allow the Group to operate the HOT BIRD™ position with three satellites, each able to substitute any of the others, thereby completing the customer redundancy programme at this location. The entry into service of HOT BIRD™ 9 which was ordered during the previous fiscal year, followed by that of HOT BIRD™ 10 will also enable redeployment of HOT BIRD™ 7A (38 transponders) to 9 degrees East and HOT BIRD™ 6 (32 transponders) to another location.
- **W7:** this satellite will be equipped with 70 Ku-band transponders connected to six beams serving Europe, Russia, Africa, the Middle East and Central Asia. To be copositioned with Eutelsat's W4 satellite, its mission will be to replace the Ku-band capacity of the SESAT 1 satellite and expand Group capacity at 36 degrees East.
- **W2A:** equipped with 46 Ku-band transponders, its main mission will be to replace and expand capacity of the W1 satellite at 10 degrees East for video applications, and broadband services across Europe, Africa and the Middle East. Also equipped with a 10-transponder C-band payload, W2A will boost the Group's C-band capacity for services across Africa.
- W2A will also be equipped with an **S-band** payload to be operated in partnership with SES, which will offer bidirectional services and, for the first time in Europe, mobile multimedia broadcast services (mobile TV, radio…) directly to user terminals.

OUTLOOK

For fiscal year 2007-2008, Eutelsat Communications has the following objectives, assuming constant scope of consolidation:

- revenues of 840 to 850 million euros, or between 2.7% and 4% growth, based on 2006-2007 revenues, excluding one-off revenues.
- EBITDA margin revised upward to above 77.5%.

ATTRACTIVE DISTRIBUTION POLICY

The July 25, 2007, Board of Directors decided to submit to the approval of shareholders the distribution of €0.58 per share to be taken from the "Share Premium".

Going forward, Eutelsat Communications policy is to distribute to its shareholders between 50% and 75% of net income Group share.

[23] 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).

OTHER INFORMATION

CORPORATE GOUVERNANCE

Pier Francesco Guarguaglini, Chairman and CEO of Finmeccanica, was coopted by the July 25, 2007 Board of Directors of Eutelsat Communications to replace Frank Dangeard, Chairman and Chief Executive Officer of Thomson who resigned his post.

The May 10, 2007, Board of Directors' meeting also coopted Jean-Luc Archambault, CEO of Lysios, and Bertrand Mabille, COO of SFR Entreprises, to replace Patrick Sayer, Chairman of the Executive Board of Eurazeo, and Gilbert Saada, Director of Investments and Executive Board member of Eurazeo. These mandates are for four years.

These decisions of the Board of Directors will be submitted to shareholder approval at the next annual shareholders meeting.

The Board of Directors of Eutelsat Communications is now composed of 10 directors of which two are independent.

APPOINTMENT OF A NEW CHIEF FINANCIAL OFFICER

To be effective on September 17, 2007, the Group appointed Catherine Guillouard as Chief Financial Officer and member of the Group Executive Committee, in replacement of Claude Ehlinger. Born in 1965 and graduated from the French National School of Administration (*Ecole Nationale d'Administration)*, 1991-1993 Gambetta promotion, Mrs Guillouard held a number of positions within the French Treasury Department (*Direction du Trésor*) before joining Air France in 1997. She has held a number of positions within the Air France Group and since January 2005 has occupied the post of Senior Vice-President, Finance.

RECENT EVENTS

- **Liquidity offer**: Eutelsat Communications announced today its intention to launch, at the end of August 2007, an offer to buy up to 11 million ordinary shares of its non-listed subsidiary Eutelsat S.A., representing slightly over 1.1% of the capital, of which 2 million shares are currently held by employees.

  As of June 30, 2007, Eutelsat Communications held 95.24% of the share capital of Eutelsat S.A..

  The consideration would be either in cash or through exchange in ordinary shares of Eutelsat Communications. The maximum dilution arising from this transaction is estimated at close to 3.4 million shares of Eutelsat Communications, which represent 1.56% of the share capital.

- **S-band**: the European Commission has cleared the set-up of a joint venture with SES Astra to operate an S-band payload on the W2A satellite.

- **Satellite Ka-Sat**: the Board of Directors held on July 25, 2007 authorised the Group to acquire a Ka-band satellite.

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Consolidated financial statements and corporate accounts available at www.eutelsat.com

Conference call

Eutelsat Communications will hold a conference call in English today for analysts and investors to comment on its earnings. The call will start at 15:00 Paris time (New York: 09.00, London: 14.00). Call-in numbers are + 44 207 138 0845 and +1 718 354 1152 in English, and + 33 1 70 99 42 67 for the translation into French.

A presentation will be available on the Group's website (www.eutelsat.com) from 08:00 Paris time on July 26, 2007.

A replay of the call will be available at 18:30 Paris time until August 3, 2007, midnight, by dialling: + 44 207 806 1970 or + 1 718 354 1112 (in English), or + 33 1 71 23 02 48 (translation into French), access code: 9044672#.

Financial calendar

- November 6, 2007: revenues for first quarter ended September 30, 2007
- November 9, 2007: annual shareholders' meeting.

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 30 June 2007, Eutelsat's satellites were broadcasting over 2,600 television channels and 1,100 radio stations. More than 1,000 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 529 commercial, technical and operational experts from 27 countries.

www.eutelsat.com

For further information

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Appendix

Quarterly revenues by business application

	Three months ended			
In millions of euros	30/09/2006	31/12/2006	31/03/2007	30/06/2007
Video Applications	142.8	147.0	148.8	151.8
Data & Value Added Services	40.8	40.8	39.2	38.2
Multi-usage	14.7	14.8	15.1	14.6
Other	1.3	1.9	2.5	3.6
Sub-total	199.5	204.4	205.7	208.1
One-off revenues	-	11.4	-	-
Total	199.5	215.8	205.7	208.1

Share ownership structure as of June 30, 2007[24]

In percentage	Economic rights	Voting rights
Abertis Telecom	31.74%	31.74%
CDC Infrastructure[25]	25.94%[26]	25.94%
Public	42.32%	42.32%

Satellite launch schedule

Satellite	Launch date schedule	Transponders
W2M	Sept.-Dec. 2008	26 Ku
HOT BIRD™ 9	Jun.-Aug. 2008	64 Ku
HOT BIRD™ 10	Jan.-Mar. 2009	64 Ku
W2A	Jan.-Mar. 2009	46 Ku / 10 C / S
W7	Jun.-Aug. 2009	70 Ku

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.

[24] Based on information brought to the knowledge of the Company.
[25] CDC Infrastructure is a subsidiary of Caisse des Dépôts et Consignations.
[26] Including 0.65% owned by CDC Fonds Propres (subsidiary of Caisse des Dépôts et Consignations).