

BUSINESS PORTFOLIO AS OF 30 JUNE 2007

Video



72%

Data And Broadband



19%

Multi-usage



9%

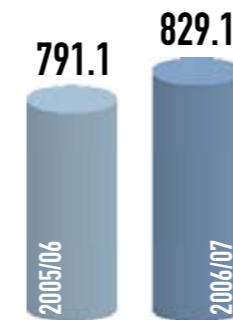
Other



1%

KEY FIGURES

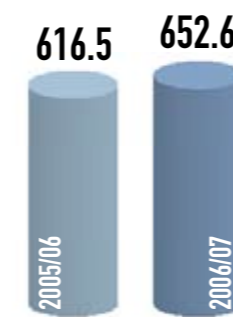
REVENUES (MILLIONS OF EUROS)



+ 4.8%

For Eutelsat Communications, 2006/2007 marks a new year of growth driven by the dynamics of digital broadcasting and broadband markets. Video Applications, which are the most profitable activity in the Fixed Satellite Services (FSS) sector recorded growth of 11.7%, increasing their share of Group business portfolio to more than 72%. Excluding non-recurring income and exchange rate effects, Eutelsat Communications' revenues increased by 6.8%.

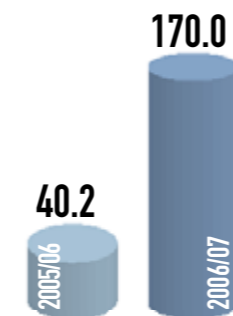
EBITDA (MILLIONS OF EUROS)



+ 5.9%

Excellent sales performance during the financial year combined with rigorous management of operational expenditure resulted in a 5.9% rise in EBITDA. At 78.7%, the Group's EBITDA margin remains the highest among leading Fixed Satellite Service operators.

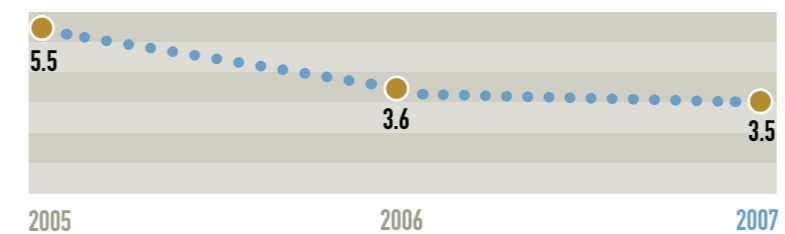
NET RESULT (MILLIONS OF EUROS)



Fourfold increase

Sharp growth in net result reflects the 19.4% increase in operating profit at €362.5 million, a significant reduction in borrowing costs following debt reduction and refinancing, a substantial reduction in the effective tax rate and also improved results from Hispasat, the Spanish satellite operator in which the Group has a 27.69% stake.

NET DEBT/EBITDA RATIO (At 30 June)



A summary of the main financial statements is presented at the end of this Panorama. A detailed version of the consolidated and annual accounts as well as the Board of Directors' report can be downloaded from www.eutelsat.com/investors. These documents can also be requested by telephone (+ 33 1 53 98 35 35), e-mail (investors@eutelsat-communications.com) or by letter to Eutelsat Communications Shareholder Relations, 70 rue Balard, 75502 Paris Cedex 15, France.