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In today's digital environment, satellites are a unique source of bandwidth, able to offer universal coverage of all territories, delivering content direct to users or to terrestrial networks, and enabling complete communications networks to be rapidly set up, even in the most remote areas.

With a fleet of 29 satellites in geostationary orbit Eutelsat is Europe's leading satellite operator and the third largest globally. Through our portfolio of premium orbital positions and extensive ground infrastructure, Eutelsat has built a solid client base of broadcasters, telecommunications operators, government authorities and ISPs throughout our coverage area across Europe, the Middle East, Africa and Western and Central Asia extending into large parts of the Americas.

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Eutelsat – over 30 years of satellite communications

Eutelsat was set up as an intergovernmental Organisation in 1977 to provide a satellite telecommunications infrastructure for Europe. Since then, over 35 satellites have been launched into geostationary orbit, establishing Eutelsat as a cornerstone in the Fixed Satellite Services sector. With a fleet of 29 satellites, Eutelsat is the third largest satellite operator in the world, with a 15% market share (source Euroconsult 2011), and No. 1 in the EMEA region.

Originally established to meet satellite communications requirements in Western Europe, Eutelsat has progressively expanded to address Eastern Europe and Russia, the Middle East and Africa, large parts of Asia and the Americas.

With the privatisation in the 1990s of the majority of European telecommunications operators, the governments that established EUTELSAT decided to transfer its assets and operating activities into a private company called Eutelsat S.A.. This process was completed in July 2001. Since December 2005, Eutelsat Communications, the holding company for Eutelsat S.A, has been listed on Euronext Paris–Eurolist under the code number ISIN FR0010221234 (ticker: ETL).

A pioneer in multiple fields Eutelsat was the first satellite operator in Europe to broadcast television direct to home. In the mid-1990s Eutelsat developed the constellation of HOT BIRD™ satellites at its 13° East position to provide resources from a single neighbourhood to broadcast hundreds of television channels to Direct-to-Home antennas and terrestrial headends. Significant video neighbourhoods have since been built up at other locations to serve markets in central Europe, Africa, Russia and the Middle East. Today, Eutelsat's satellites broadcast more than 3,800 channels including 220 HD channels. Eutelsat was also first to launch in Europe a Full 3D permanent channel and collaborates with broadcasters, equipment manufacturers and service providers to display the potential of 3D for out-of-home transmissions to cinemas and public venues, as well as Direct-to-Home on 3D Ready displays.

Video accounts for 69% of the Group's revenues. Eutelsat has also developed a significant pole of activity for data and value-added services, representing 20% of revenues and offering services for professional data broadcasting, interconnection of corporate networks, broadband connectivity, and mobile messaging and positioning. To serve these markets, the Group works closely with telecommunications operators who use its satellites to deploy applications for their own customers.

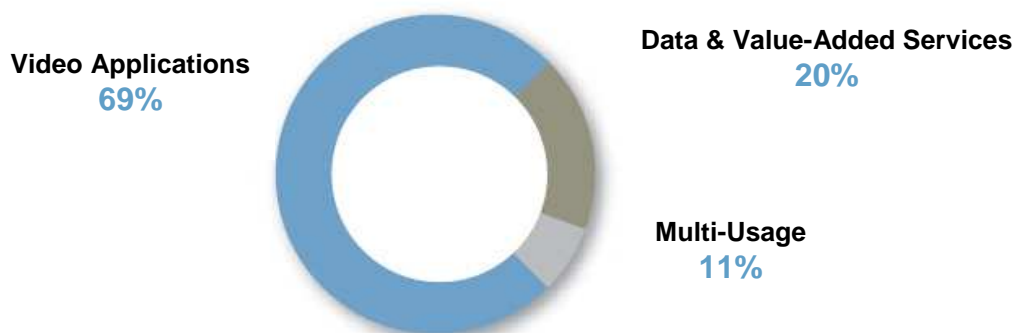
With the global expansion of data and broadband traffic, satellite Internet services have recorded strong growth in regions beyond range of terrestrial broadband. In addition to leasing capacity to major operators, Eutelsat's Skylogic subsidiary operates turnkey broadband services for both professional and consumer markets from its teleports in Turin and Cagliari (Italy).

Eutelsat's activities also include multi-usage leases for government authorities.

Key figures

- Capacity on 29 satellites
- Satellites located at 20 positions on the geostationary arc between 15° West and 70.5° East, covering up to 150 countries in Europe, Africa, Asia and the Americas
- Broadcasting more than 3,800 television channels (including 220 HDTV) and 1,100 radio stations
- Audience of more than 210 million cable and satellite TV homes in Europe, the Middle East and Africa
- Teleports in France, Italy and Madeira
- FY 2010-2011 consolidated revenues of €1,168 million (+11.5%)

Full-year revenue breakdown by application (at 30 June 2011)



An international group

Eutelsat is incorporated under French law with head offices in Paris, a workforce of 700 men and women of 30 nationalities and sales offices in a number of key markets including China, Germany, Poland, the UK, the USA and Brazil, as well as at its broadband subsidiary Skylogic in Italy.

Regional sales offices and affiliates

- Eutelsat Beijing (China)
- Eutelsat Benelux (Belgium, the Netherlands, and Luxembourg)
- Eutelsat do Brasil (South and Central America)
- Eutelsat GmbH (Germany, Austria, Switzerland)
- Eutelsat Inc. (North America)
- Eutelsat Ltd (United Kingdom, Ireland)
- Eutelsat Madeira Lda (Madeira)
- Eutelsat Polska (Poland)
- Skylogic – broadband subsidiary in Turin (Italy)

Eutelsat in its principal markets

The growth of Eutelsat's business is propelled by a constant flow of new broadcast and broadband services and the need for satellites to build an inclusive digital environment. The global Fixed Satellite Services market generated \$10.8 billion of revenues in 2010 and the sector is forecast to continue to expand as satellites are increasingly called on to deliver data to terrestrial networks and to complement terrestrial coverage with direct reception.

Video applications, which include broadcasting and professional video exchanges, dominate the demand for satellite services, accounting for 57% of use worldwide. In 2010, satellite-delivered TV channels increased from 27,000 to 29,000. According to Euroconsult's 2011 Study, demand for satellite capacity for video applications in extended Europe is forecast to progress at an annual rate of 4.8% between 2010 and 2015.

The satellite Internet market also continues to expand: the number of homes equipped for satellite Internet in the world has increased by over 30% a year over the last two years. VSAT growth in the enterprise market also continues to show double-digit growth, underscoring the ongoing need for two-way satellite terminals to connect companies in remote locations and where terrestrial networks are not deployed. These two key markets are expected to propel forward the satellite broadband market, with average annual revenue growth of 7.2% between 2010 and 2015. Growth in sub-Saharan Africa is expected to be 13% during this period and 18% in Russia and Central Asia.

A wide range of growth opportunities (source: Euroconsult and Eutelsat)

- More than 45,000 TV channels will broadcast by satellite in the world by 2020, from almost 30 000 in 2010. HDTV is forecast to account for almost 20% of these channels compared to 10 % in 2010 (*).
- According to Eutelsat's 2010 cable and satellite survey, the number of homes in Europe, the Middle East and North Africa equipped for satellite or cable reception from a Eutelsat satellite increased from 194 million in 2008 to 210 million in 2010 (+8.8%).
- Consumer satellite broadband homes are expected to grow by 25% per year between 2009 and 2018(*). The trend is now firmly set, supported by the arrival in North America and Europe of new-generation multi-spotbeam Ka-band satellites.
- Digitisation of content, stimulating a constant flow of innovation provides satellites with multiple opportunities for hosting new applications including enhanced HD, 3D, electronic cinema and mobile services.

(*). Source: Euroconsult study 2011

Video applications, a key driver of Eutelsat's activity

Key facts

- In 10 years, the number of channels broadcast by Eutelsat's fleet has increased from 1,000 to more than 3,800, of which 220 are HD.
- 9 out of 10 homes equipped for satellite or cable reception in Europe, the Middle East and North Africa TV receive channels broadcast via a Eutelsat satellite.
- Homes are served by eight video neighbourhoods: HOT BIRD™ with over 120 million homes across Extended Europe, EUROBIRD™ 1 for the UK and Ireland; W4/W7 for Russia and Sub-Saharan Africa; W2M/SESAT 1/EUROBIRD™ 16 for Central Europe and Francophone Indian Ocean islands; W3A for Turkey; ATLANTIC BIRD™ 3 for France; ATLANTIC BIRD™ 4A for the Middle East; EUROBIRD™ 9A for Europe, EUROBIRD™ 2 for the Middle East and North Africa.
- Eutelsat's customers include major public and private broadcasters and service providers: *ARD, BBC, Deutsche Welle, France Télévisions, RAI, TRT, RTVE, TV5, Sony AXN, Zee Group, CNC, Eurosport, Discovery, MTV, CCTV, TF1, BSkyB, Digiturk, Mediaset, Cyfra+, RAI, Telespazio, Sky Italia, DsTV Multichoice, Nova, NTV+, Tricolor, Polsat, TVN, Orange, Platforma HD, , the EBU.*

Continuous expansion of free-to-air broadcasting, pay-TV and HD

Revenues from video applications, up 6% in the last financial year (to June 2011), continue to dominate Eutelsat's activities. The group is pursuing its strategy to increase orbital resources for video in order to meet the surge in digital television and the roll-out of HD in all areas covered by its fleet. Broadcasting contracts are often geared to the lifespan of a satellite and represented 91% of backlog at 30 June 2011.

The 2010-2011 period benefits from the full year effect of satellites brought into service in 2009 and the arrival of the W7 satellite in January 2010. With these additional resources and the in-orbit redeployment of six other satellites, the number of Eutelsat transponders allocated to video had increased to 480 at 30 June 2011. This places Eutelsat amongst the top satellite operators in the video market in Europe, the Middle East and Africa, and a preferred partner for Asian and American broadcasters to reach audiences overseas.

In addition to broadcasting Direct-to-Home and to cable and IP networks, Eutelsat satellites enable homes beyond range of DTT networks to transition into a fully digital broadcast environment. In France, Eutelsat offers FRANSAT from its ATLANTIC BIRD™ 3 satellite. This subscription-free service comprises all of France's free DTT channels in order to enable homes beyond terrestrial reception to continue to receive national channels after Analogue Switch-Off. For the significant number of homes in France already equipped for reception from ATLANTIC BIRD™ 3, FRANSAT enables a switch to digital with the simple acquisition of a set-top box and no change to a satellite installation. Over one million homes are now equipped for FRANSAT, receiving 19 DTT channels, 4 HD channels, the 24 regional channels of the France 3 network and 13 additional local and thematic channels.

Eutelsat consolidates satellite and cable audiences at eight key video neighbourhoods

- 210 million cable and satellite homes receive channels via the Eutelsat fleet, up from 190 million in 2008. This places Eutelsat's combined penetration at more than 9 out of 10 homes in the countries covered by its two-yearly survey in 46 countries in Extended Europe. These homes are served by eight neighbourhoods including the 13°E position where three HOT BIRD™ satellites are collocated to broadcast over 100 TV channels to more than 120 million cable and satellite homes across Europe, the Middle East and North Africa.
- As of June 30, 2011, Eutelsat's fleet was broadcasting 3,880 TV channels including 220 in HD. In addition to the HOT BIRD™ position, three regional neighbourhoods are experiencing strong growth: 7° West addressing the Middle East and North Africa (368 TV channels), 16° East serving Central Europe and Indian Ocean islands (462 TV channels) and 36° East serving Russia and Sub-Saharan Africa (663 channels).

3D broadcasting, a new generation of video applications for Eutelsat satellites

3D, a new growth driver for satellite, is already an integral part of animated cinema films and deployed for major sports and music events. Recent flagship 3D events transmitted through Eutelsat satellites include the FIFA World Cup, Six Nations rugby and Roland Garros tennis.

As is the case for High Definition, 3D requires bandwidth and coverage that anchor satellites as an essential part of its development. In line with its commitment to innovation, Eutelsat launched a programme of 3D demonstrations in March 2009 via its EURO BIRD™ 9A satellite. This permanent 3D channel is designed to serve as a test bed, analysing the performance levels of screens, encoders and decoders, and giving players in the field the full measure to understand the potential of this technology.

The live broadcast of more than 250 hours of matches in 3D during the Football World Cup was one of the most significant broadcast innovations of 2010. For its first edition in Africa, the championship was an opportunity for all players in the industry, broadcaster and publishers of content to prove the maturity of this new technology to the general public.

Digital cinemas open up to exceptional events

Today, over 450 cinemas in Europe can offer consumers access to live broadcasts by satellite on giant screens with high-fidelity sound and image. Seventeen of the 60 FIFA World Cup™ matches in South Africa were broadcast in 3D via Eutelsat's satellites to 225 cinemas in 21 countries.

These out-of-home events require high throughput in the range of 40 Mbps, which only satellites are capable of providing simultaneously to cinemas in multiple geographic locations. Live transmissions of New York's MET opera productions, which were launched in Europe by Eutelsat and Ciel Ecran, have been extended to sports and concerts with the support of specialist production companies.

Professional data networks and broadband services

Key facts

- Data services and broadband represent 20 per cent of Eutelsat group activity at 30 June 2011.
- Eutelsat's teleports in Turin and Cagliari (Italy) are used to provide turnkey broadband services for consumers, enterprises and public agencies.
- In 2007, Eutelsat and Skylogic joined with ViaSat to launch the Tooway™ consumer broadband service which is deployed in over 30 countries.
- The KA-SAT High Throughput Satellite entered into service in May 2011, opening a new platform for broadband services for professionals and consumers at speeds and prices comparable to terrestrial networks.
- The SNCF French national railway is using Eutelsat satellites and technology to provide passengers with a satellite-based Internet access service on its fleet of 52 trains in its eastern high-speed network.

Data services and Value-added services

Eutelsat focuses the development of data services towards regions with low penetration of terrestrial networks. The Group works in close collaboration with major telecom operators who use satellites to deploy applications for their own customers. The principal applications are corporate networks, interconnection of remote sites, monitoring of industrial infrastructures (oil platforms and gas pipelines) and broadcast and exchange of data for financial, media and retail distribution sectors.

For Virtual Network Operators and service providers not looking to deploy their own teleports, Eutelsat provides value-added services via the Skylogic subsidiary. These services range from hosting of client hubs at the Group's teleports, to turnkey services that include supply of user terminals and network administration.

Data and Value-added services recorded strong growth of 14.9% in the fiscal year 2010/2011, showing sustained demand from fixed and mobile telecommunications and Internet markets, in particular in Africa, Central Asia and the Middle East. Satellites remain the most cost-effective solution in these markets for feeding or interconnecting local networks spread over large territories.

- Some of the main clients of the Group's data activities include France Telecom/GlobeCast, Telespazio, BT, Deutsche Telekom, AT&T, China Satcom, Hughes Network Systems, Associated Press, Reuters, Cable & Wireless, Etisalat, Algeria Telecom, Orascom, Horizon Satellite Services, Data Group, ...

D-STAR consolidates its success for enterprise markets

The D-STAR service was the first Value-Added broadband service developed by Eutelsat and provided by its Skylogic subsidiary for professional users, including enterprises, local communities and government agencies and aid organisations.

Operating independently from terrestrial networks at any location within the coverage of Eutelsat's fleet, D-STAR enables an always-on two-way connection to be established with the Internet. In addition to land-based applications, the service has been adapted for maritime use as well as business jets.

Internet and multimedia at over 320km/h

This is the challenge taken up by a consortium assembling Eutelsat, Alstom, Orange Business Services and Capgemini in a project piloted by the SNCF French railways. Following tests in 2008, the SNCF launched a commercial Internet access service on the 52 trains in its TGV East network in December 2010. For this innovative European programme, Eutelsat partnered with TES/Orbit on the development of an ultraflat antenna resistant to vibration and thermal variations, and able to maintain a connection with a satellite at speeds up to 360 km/h. With operating licences for the new service secured in France, Switzerland, Luxembourg and Germany, Eutelsat can cover the full route of the TGV East network.

Deployment of the Tooway™ consumer broadband service

As longstanding partners for D-STAR, Eutelsat and ViaSat have pooled their expertise for Tooway™, Europe's first consumer broadband service in the Ka-band. Launched in 2007, Tooway™ is commercialised across Europe via a network of distributors. The launch of Tooway™ underscores Eutelsat's ambition to transform satellite-based Internet into an economically viable mass-market solution that can contribute to bridging the digital divide. To achieve this objective, Eutelsat and ViaSat have assembled innovative technologies and resources to bring satellite-based Internet within the range of consumers. ViaSat's Surfbeam® technology has made it possible to drive down the cost of user equipment.

Tooway™ is now fully benefiting from the arrival of Eutelsat's KA-SAT satellite which entered into service in May 2011. Eutelsat's high-capacity all Ka-band system, combining the KA-SAT satellite with on-ground infrastructure has opened a new chapter in the market for satellite-based IP services across Europe and the Mediterranean Basin. The satellite is providing the new-generation Tooway™ service which offers broadband at speeds up to 10 Mbps downstream and 4 Mbps upstream via a 77 cm satellite dish and a modem connected to a PC or Mac via an Ethernet connection.

The new-generation Tooway™ addresses in particular the 13 million European* households still beyond range of ADSL, and 17 million which access the Internet at speeds below 2 Mbps.

* EU27 plus Albania, Macedonia, Montenegro, Serbia.

High throughput capability for professional applications

KA-SAT can also respond to professional requirements for higher bandwidth and/or higher quality services for applications including private networks, broadband access for businesses and institutions, back-up services and remote monitoring (SCADA). For this type of use, the Tooway™ terminal can deliver speeds of up to 40 Mbps downstream and 10 Mbps upstream. An advanced system will increase speeds to 50 Mbps downstream and 20 Mbps upstream.

KA-SAT's high throughput Ka-band capability also opens opportunities for cost effective Satellite Newsgathering, including in HD, using lightweight easily transportable uplink antennas connected to the basic Tooway™ modem. Broadcasters and news agencies will be able to automatically schedule and book capacity via an Internet-based schedule. Channels can also take advantage of the spotbeam coverage of the KA-SAT satellite architecture to deliver content in a single beam or multiple beams for regional and local television and corporate TV networks.

Eutelsat's in-orbit resources

With a resource comprising capacity on 29 satellites operating at 20 locations in geostationary orbit, Eutelsat's fleet is the third largest globally and the most concentrated on markets in Europe, Africa, the Middle East and Central Asia. Through satellites located in an arc stretching from 15° West to 70.5° East, reach a Iso extends as far as the Americas and the Indian sub-continent.

Control and operating activities for the satellites owned by Eutelsat are centralised at its Rambouillet teleport in France, which is also equipped for post-launch positioning.

Satellite	Position	Coverage
HOT BIRD™ 6	13° East	Europe, North Africa, Middle E ast
HOT BIRD™ 8	13° East	Europe, North Africa, Middle E ast
HOT BIRD™ 9	13° East	Europe, North Africa, Middle E ast
KA-SAT	9° East	Europe, North Africa, near Middle Ea st
EUTELSAT 3A	3° East	Europe, North Africa
EUTELSAT 3C	3° East	Europe, North Africa
EUROBIRD™ 1	28.5° East	Europe
EUROBIRD™ 2	25.5° East	Europe, North Africa, Middle East
EUROBIRD™ 3	33° East	Europe
EUROBIRD™ 4A	4° East	Europe, North Africa, Middle E ast, Central Asia
EUROBIRD™ 9A	9° East	Europe, North Africa, Middle E ast
EUROBIRD™ 16	16° East	Europe, Middle East, Indian O cean islands
SESAT 1	16° East	Europe, North Africa, Middle East
W2M		Under redeployment
W2A	10° East	Europe, Middle East, Africa
W3A	7° East	Europe, Middle East, Africa
W3C	16° East	Central Europe
W4	36° East	Africa, Russia
W5	70.5° East	Europe, Middle East, Asia
W6	21.5° East	Europe, Middle East, Africa
W7	36° East	Europe, Africa, Russia, Central Asia
W48 (inclined orbit)	48° East	Central Europe, Middl e East, Central Asia
ATLANTIC BIRD™ 1	12.5° West	Europe, Middle East, Am ericas
ATLANTIC BIRD™ 2	8° West	Europe, Middle East, Ameri cas
ATLANTIC BIRD™ 3	5° West	Europe, Americas, Africa
ATLANTIC BIRD™7	7° West	Middle East, North Africa

Capacity leased on third-party satellites

Telecom 2D (inclined orbit)	8°West	Europe
Telstar 12	15°West	Europe, Americas
SESAT 2	53° East	Europe, North Africa, Middle East, Asia

Future satellites	Regions to serve	Launch period
W6A	Europe, North Africa, Middle East, Central Asia	Q3 2012
W5A	Europe, Africa, Central Asia, South-East Asia	Q4 2012
W3D	Europe, Africa, Middle East, Central Asia	Q1 2013
EUROBIRD™ 2A Jointly owned and operated with ictQATAR	Middle East, North Africa, Central Asia	Q2 2013
Eutelsat 3B	Europe, Africa, Middle East, Central Asia, South America	Q1 2014
Eutelsat 9B	Italy, Germany, Greece and the Nordic/Baltic regions	Q4 2014