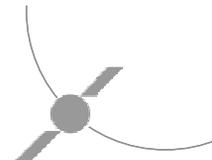


Eutelsat Communications

Third Quarter 2012-2013 Revenues

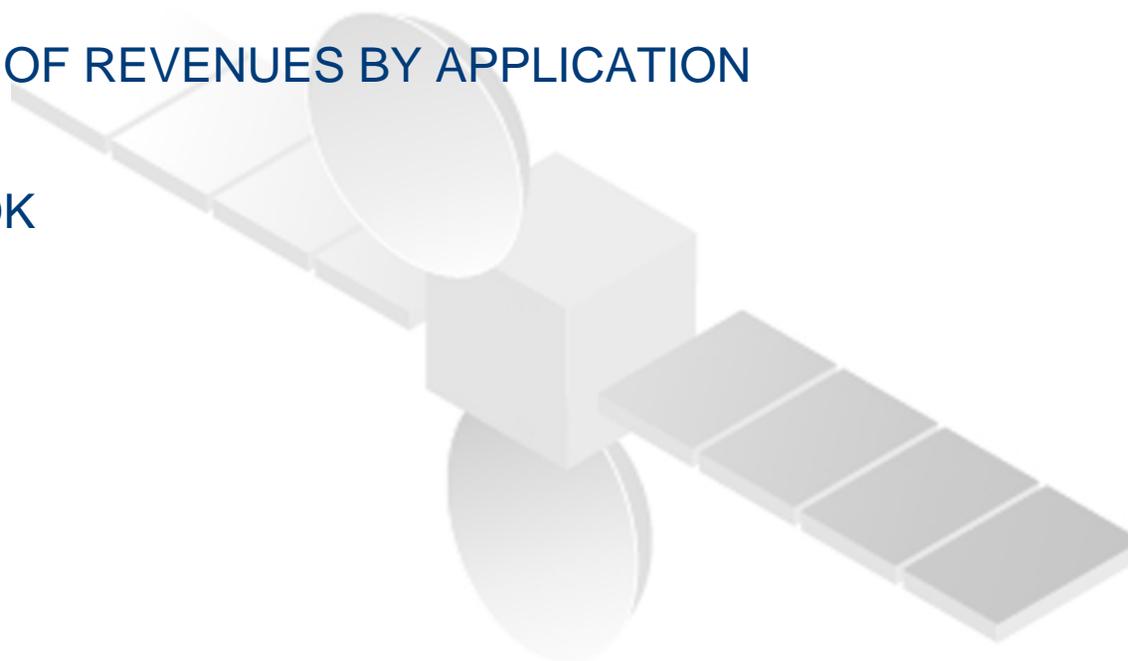
May 7, 2013



✦ THIRD QUARTER HIGHLIGHTS

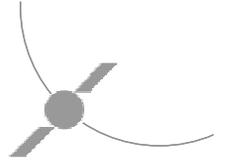
✦ REVIEW OF REVENUES BY APPLICATION

✦ OUTLOOK



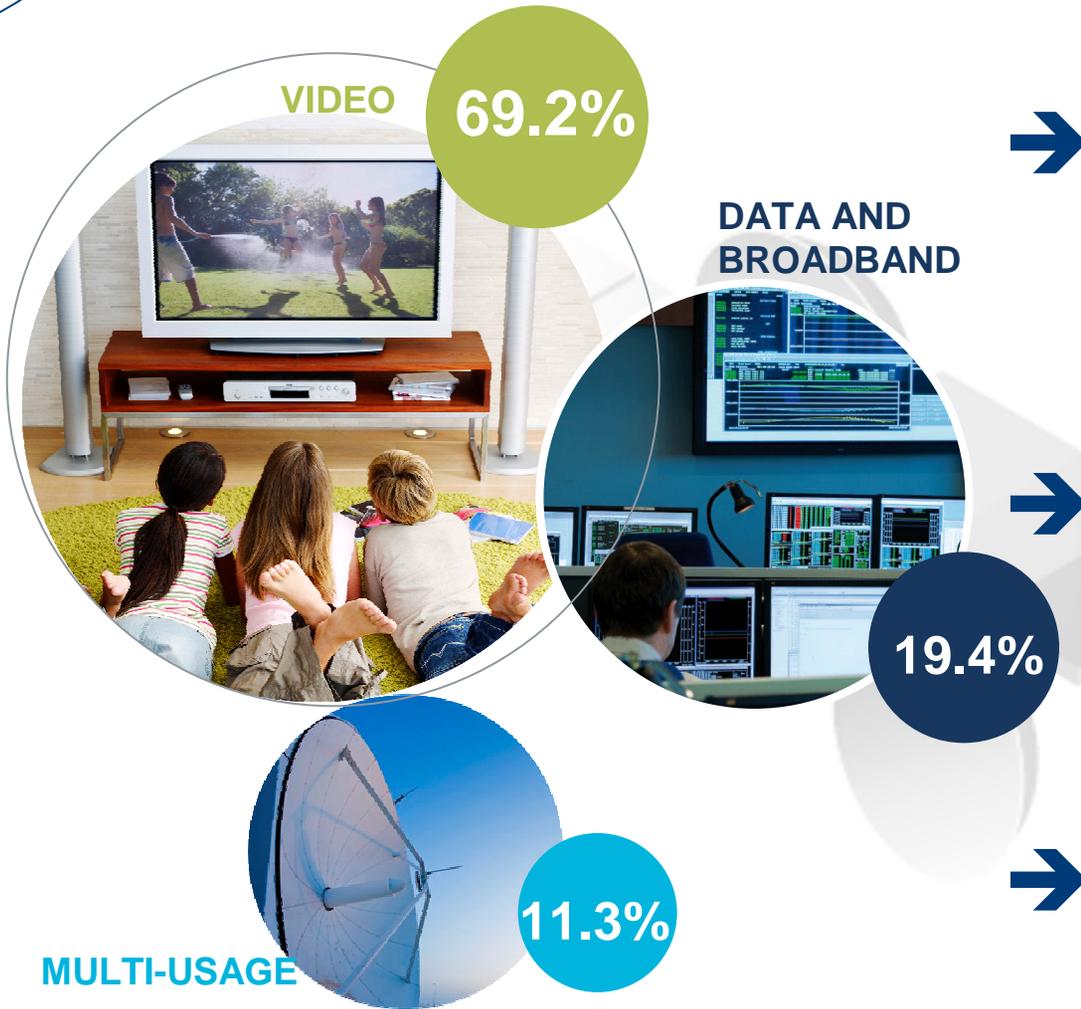
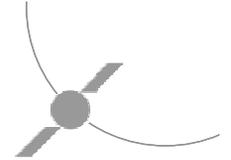


Highlights of The Quarter



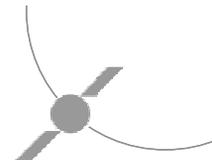
- **Excellent presales of upcoming broadcasting capacity over Middle East and North Africa – EUTELSAT 8 WEST B to arrive in 2015**
- **Good dynamics of new consumer broadband offer on KA-SAT launched in February**
- **Entry into service of EUTELSAT 70B at 70° East, but slow ramp**
- **Multi-usage significantly impacted by US federal budget sequestration**
- **Record backlog at €5.5bn, representing 4.5 years of annual revenues - 92% video contracts**

Q3 2012-2013 Revenues: +4.6% at €323 M



Expressed as percentage of turnover as of March 31, 2012 excluding "other and non recurring revenues"

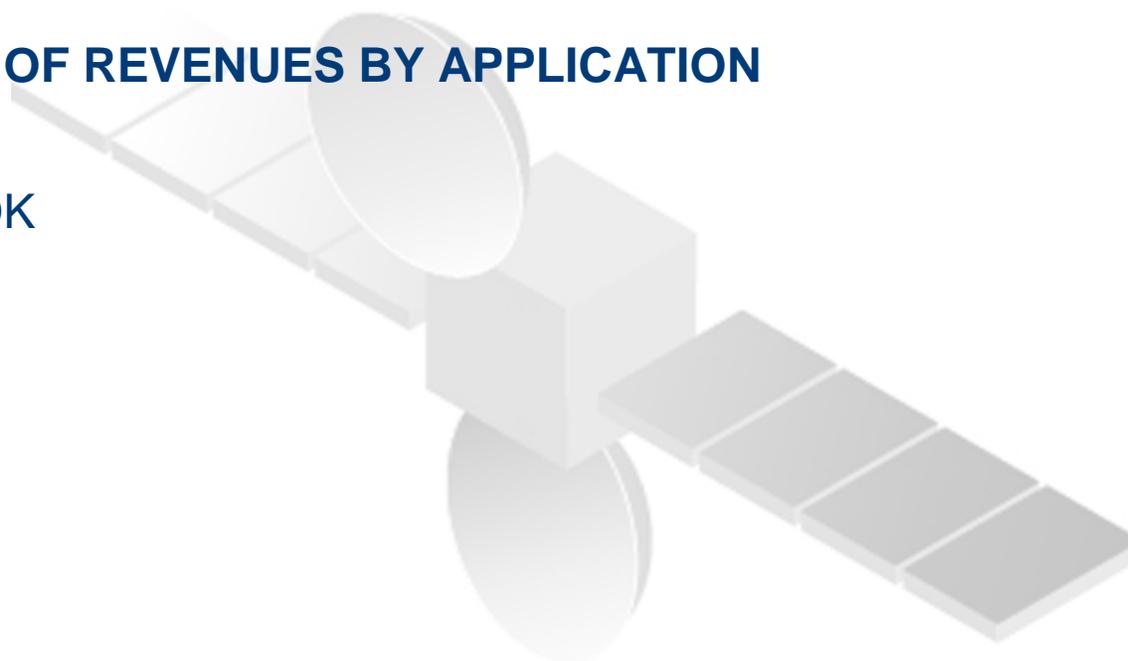
Agenda



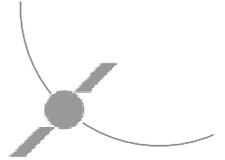
✦ **THIRD QUARTER HIGHLIGHTS**

✦ **REVIEW OF REVENUES BY APPLICATION**

✦ **OUTLOOK**

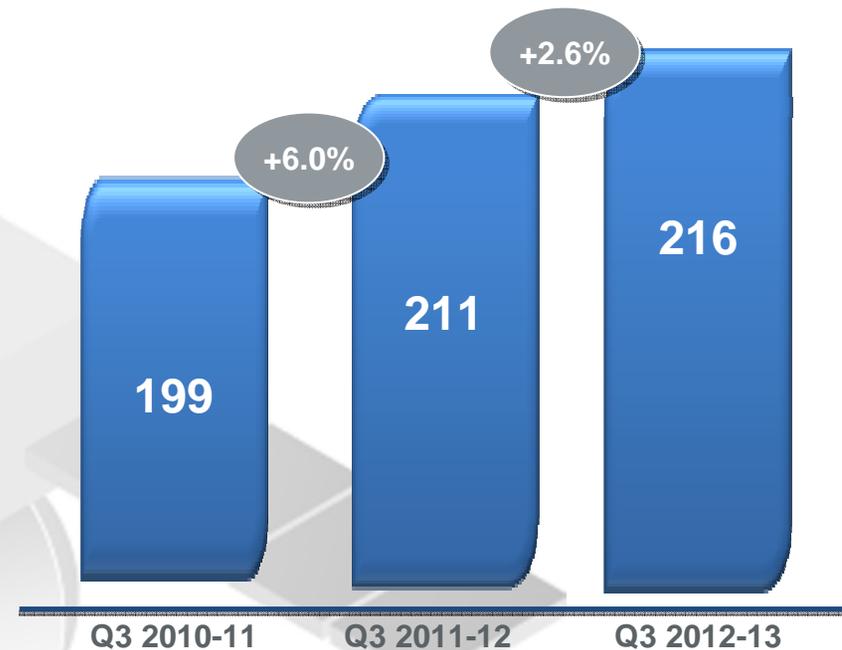


Video: Ongoing Strong Emerging Markets Dynamism

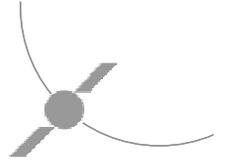


- **Strong commercial dynamism over MENA for upcoming capacity**
- **Quarterly revenue growth mainly from three orbital positions**
 - 16° East covering the Balkans with the capacity from EUTELSAT 16A
 - 7° East covering Turkey, with specific HD dynamism
 - 5° West, with notably new HD sport channels added in France and DTT in Algeria
- **4,638 channels, up 9%**
- **HD penetration for the entire fleet of 9.4%, up from 7.8%**

Revenues from Video (€M)

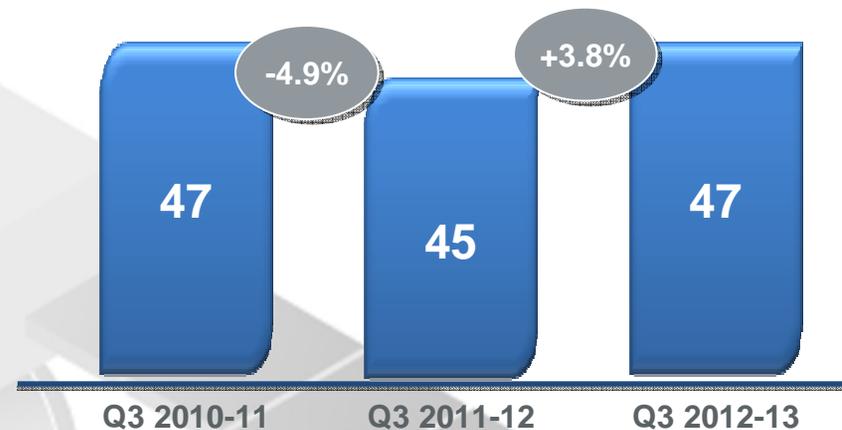


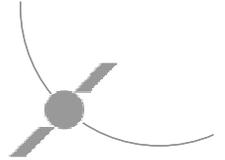
Data Services: A More Competitive Environment



- Year-on-year revenue increase with the inclusion of EUTELSAT 172A into the fleet
- Areas of highest potential include corporate networks and mobility in Africa and Asia Pacific
- Competition from terrestrial networks and, in Africa, from additional supply
- Slower than expected ramp of EUTELSAT 21B and EUTELSAT 70B

Revenues from Data (€M)





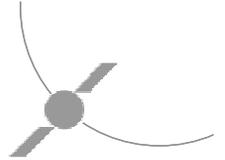
- **Good take up of consumer services on KA-SAT**

- Promising results of new offer launched in February 2013 – promotional campaign is delivering
- Multibeam contracts signed

- **Professional services and services to administrations on KA-SAT gaining traction**

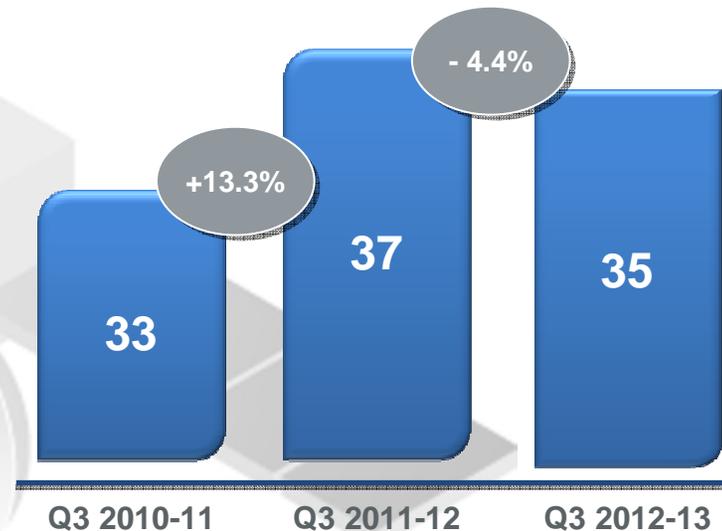
Revenues from VAS (€M)





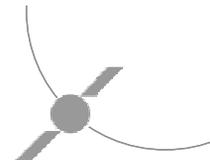
- **February / March 2013 contract negotiations significantly impacted by US federal budget sequestration**
- **Carry forward effect of February / March 2012 campaign**
- **EUTELSAT 21B, covering West Africa, performing better than EUTELSAT 70B**
- **Positive impact of EUTELSAT 172A**

Revenues from Multi-usage (€M)

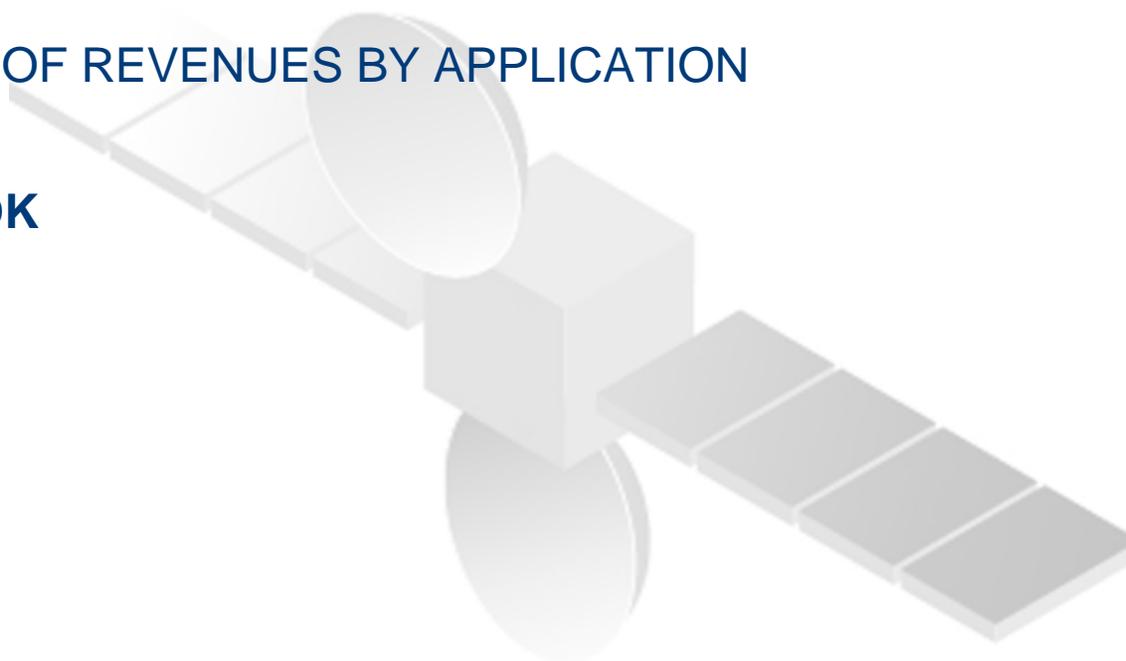




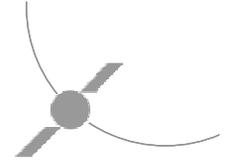
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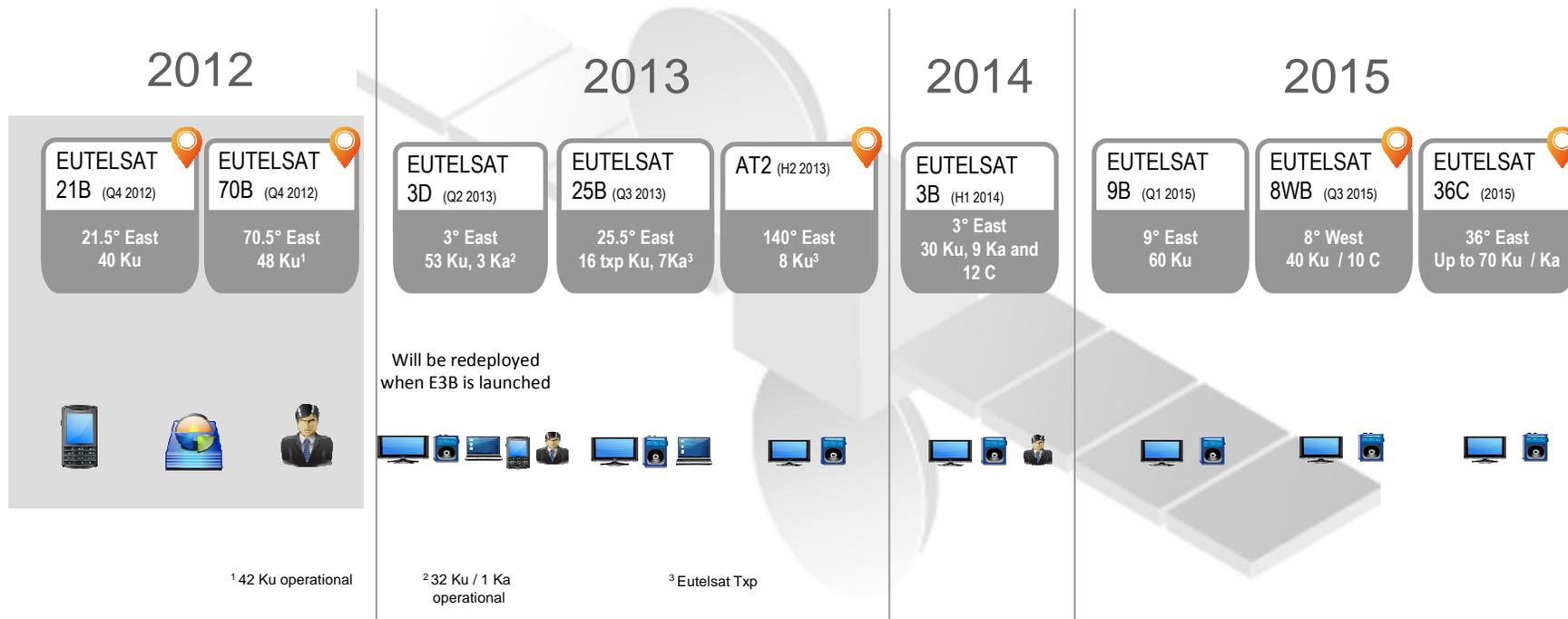
- THIRD QUARTER HIGHLIGHTS
- REVIEW OF REVENUES BY APPLICATION
- OUTLOOK**



Eutelsat's Supply to Address Fast Growing Markets



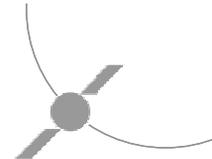
2012-2013 year-to-date was key in securing future growth through two successful launches, strategic partnership with RSCC and procurement of EUTELSAT 8 West B



9M 2012-13 launch or announcement

Television
 Radio
 Broadband
 Telecoms
 Enterprise
 Multi-usage

Strong Growth Drivers in Our Applications



STRONG FUTURE GROWTH DRIVERS



Ever-growing need for more and better quality images

- > Growing number of TV channels
- > HD penetration, Ultra HD around the corner
- > Momentum in emerging markets



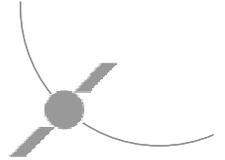
Increasing need for interconnection

- > Broadband internet everywhere and anytime
- > For both enterprises and consumers



Multi-usage will continue to be in demand, but it is a less predictable business

Fast growing markets are expected to be the most dynamic in Video and Data & VAS applications



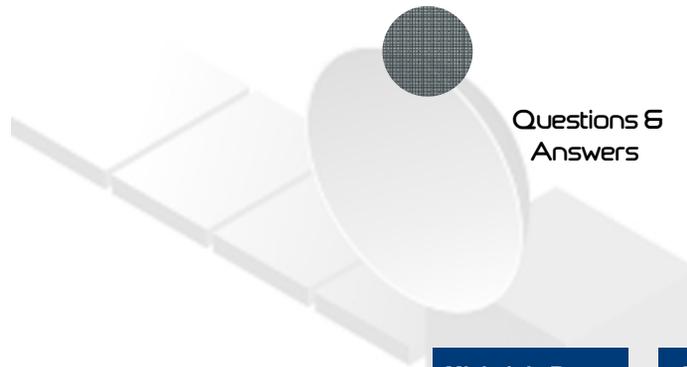
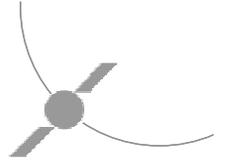
Revenues

Current year revenue objective confirmed, expected at lower end of the 5-6% range

Identified challenges could impact medium term prospects to a limited extent, by around one percentage point

EBITDA

EBITDA margin for current year at around 77.5%

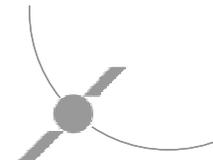


Questions & Answers

Michel de Rosen	Michel Azibert	Ariane Rossi
		
CEO	Deputy CEO	Acting CFO



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