

**Eutelsat communications announces
 third quarter 2005-2006 revenues
 and simplification of group corporate structure**

- Revenue growth objective for fiscal year 2005-2006 raised to more than 3.5% from 2.5%
- Third quarter revenues at 195.1 million euros, reflecting strong performance across all applications
- Launch of simplification of Group corporate structure

Paris, April 28, 2006

Eutelsat Communications (Euronext Paris: ETL), one of the world's leading satellite operators, today reported revenues for the third quarter ended March 31, 2006.

| In millions of euros | Three months ended March 31 | | | Nine months ended March 31 | | |
|-------------------------------|-----------------------------|-------------------|--------------|----------------------------|-------------------|--------------|
| | 2006 | 2005 ¹ | % change | 2006 | 2005 ¹ | % change |
| Video Applications | 133.7 | 128.7 | +3.9% | 392.7 | 384.4 | +2.2% |
| Data & Value Added Services | 40.8 | 38.6 | +5.8% | 123.9 | 115.6 | +7.2% |
| Multi-usage | 17.9 | 14.0 | +27.9% | 51.3 | 46.1 | +11.2% |
| Other | 2.7 | 2.2 | +22.7% | 4.8 | 5.4 | -11.1% |
| Sub-total | 195.1 | 183.4 | +6.4% | 572.6 | 551.4 | +3.8% |
| One-off revenues ² | 0.0 | 7.4 | NA | 17.4 | 10.5 | +65.7% |
| Total | 195.1 | 190.8 | +2.2% | 590.0 | 561.9 | +5.0% |

Commenting on third quarter revenues, Giuliano Berretta, Eutelsat CEO said: "We are very satisfied with the continuing solid commercial progress of the Group across our core activities of video, data and value-added services in Western Europe and emerging markets in Eastern Europe, the Middle East and Africa, as well as the higher than expected revenues generated from Multi-usage leases.

As a consequence of the good performance over the first nine months, and the comfort given by the successful launch on 11 March of our HOT BIRD™ 7A broadcast satellite for our premium video neighbourhood, we are in a position to raise our revenue growth guidance from 2.5% to more than 3.5% for the fiscal year 2006."

¹ Pro forma: Eutelsat Communications pro forma consolidated revenue corresponds to Eutelsat S.A. consolidated revenue for the corresponding period of the fiscal year ended June 30, 2005.

² One-off revenues are made of satellite late delivery penalties, outage penalties.

Third quarter 2005-2006 analysis:

Revenue for the third quarter rose 2.2% to 195.1 million euros. Excluding one-off revenues, year-over-year growth was 6.4%³.

During the period under review, Eutelsat Communications enjoyed solid demand for Video Applications as well as for Data and Value Added Services:

- Video Applications revenue was up 3.9% year-over-year. This was mainly driven by lease of capacity for the XX Winter Olympic Games, including for the EBU (European Broadcasting Union) and NHK, and contract wins, notably for NTV Plus in Russia.
- Data and Value Added Services revenue grew 5.8% year-over-year led by continuous growth in value added services (+33.9% at 7.5 million euros). This was principally driven by the roll-out of the D-STAR broadband service for schools, regional administrations and enterprises beyond access to terrestrial broadband networks, despite delay in take-up resulting from the technical incident experienced by the W1 satellite in August 2005.
- Multi-usage leases rose 27.9% year-over-year due to a high renewal rate of contracts for government services during the quarter and favourable US\$/Euro exchange rates compared to Q3 FY2005.
- Other revenues rose 22.7% year-over-year. This item corresponds to activities performed by Eutelsat Group as technical sponsor of the XX Olympic Winter Games and external research contribution.

Year-to-date analysis:

Group revenue year-to-date rose 5%. Excluding one-off revenues, year-to-date growth was 3.8%⁴.

During the nine months of the 2005-2006 financial year, Eutelsat Communications enjoyed increased demand for Video Applications and robust growth for Data and Value Added Services:

- Video Applications revenue was up 2.2% year-to-date, reflecting the continuing increase of TV channels broadcast as a result of sustained commercial activity in Eutelsat's key markets.
- Data and Value Added Services revenue increased 7.2% year-to-date, notably due to strong growth in Value Added Services (+26.9%). This was driven by the on-going deployment of D-STAR despite the technical incident experienced by the W1 satellite, and solid demand for capacity from partners who bundle capacity with their own turnkey services.
- Multi-usage leases grew 11.2% year-to-date due to a favourable dollar/euro exchange rate and solid demand for government services.

Outlook on revenues for FY 2006:

The Group raises its revenue growth objective for fiscal year 2005-2006 from 2.5% to more than 3.5%, in order to reflect the following positive factors:

³ At constant exchange rates, revenue was up 4.8% year-over-year, excluding one-off revenues.

⁴ At constant exchange rates, revenue growth was 2.8% year-to-date, excluding one-off revenues.

- Healthy demand in Western Europe and emerging markets (Eastern and Central Europe, Middle East, Africa) for Video Applications, Data and Value Added Services.
- Higher than expected renewal of Multi-usage contracts.
- The successful launch of the HOT BIRD™ 7A broadcast satellite.

Simplification of Group corporate structure

The Group has decided to launch the refinancing of its debt, currently located in the intermediate holding companies interposed between Eutelsat Communications and Eutelsat SA, with a view to improving its financial flexibility. Following this refinancing, Eutelsat Communications will be in a position to simplify Group corporate structure. This process aims at resulting by FY 2007-2008 in direct ownership by Eutelsat Communications of Eutelsat SA.

Financial calendar

Eutelsat Communications will report fourth quarter revenues on 21 July 2006, after market close.

About Eutelsat Communications

Eutelsat Communications (Euronext Paris: ETL, ISIN code: FR0010221234) is the holding company of Eutelsat S.A. The Group is a leading satellite operator with capacity commercialised on 23 satellites providing coverage over the entire European continent, as well as the Middle East, Africa, India and significant parts of Asia and the Americas. The Group is one of the world's three leading satellite operators in terms of revenues. Its satellites are used for broadcasting nearly 1,800 TV and 900 radio stations to more than 120 million cable and satellite homes. The Group also provides TV contribution services, corporate networks, mobile positioning and communications, Internet backbone connectivity and broadband access for terrestrial, maritime and inflight applications. Eutelsat Communications is headquartered in Paris, and the Group's workforce comprises over 480 from 27 countries.

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