

QUARTERLY FINANCIAL INFORMATION
EUTELSAT COMMUNICATIONS REPORTS 8.9% REVENUE INCREASE FOR THIRD QUARTER 2007-2008
REVENUE OBJECTIVE FOR CURRENT FISCAL YEAR REVISED UPWARDS

- **Strong revenue increase compared to third quarter of the previous fiscal year driven by continued growth of Video Applications and Value Added Services**
- **Upward revision of revenue objective for fiscal year 2007-2008 to 860-870 million euros, compared to previous objective of 850-860 million euros**

Paris, May 15, 2008 - Eutelsat Communications (ISIN: FR0010221234 - Euronext Paris: ETL), one of the world's leading satellite operators, today reported financial information for the third quarter ended March 31, 2008.

Revenue by application

	3rd quarter ended March 31		Change	9 months ended March 31		Change
	2007	2008	in %	2007	2008	in %
In million euros						
Video Applications	148.8	164.9	+10.8%	438.6	484.2	+10.4%
Data & Value Added Services	39.2	40.0	+1.9%	120.8	114.9	-4.8%
<i>Of which Value Added Services</i>	<i>8.5</i>	<i>9.7</i>	<i>+13.4%</i>	<i>23.5</i>	<i>26.6</i>	<i>+13.5%</i>
Multi-usage	15.1	14.2	-5.6%	44.5	43.8	-1.7%
Other	2.5	4.8		5.7	10.4	
Sub-total	205.7	223.9	+8.9%	609.6	653.3	+7.2% ¹
Non-recurring revenues	-	-		11.4	-	
Total	205.7	223.9	+8.9% ²	621.0	653.3	+5.2%

Commenting on the Group's results, Giuliano Berretta, Chairman and Chief Executive Officer of Eutelsat Communications said:

"Our performance continues to perfectly reflect a strategy combining growth, visibility and innovation, positioning us in the most attractive markets. The strong dynamic of Video Applications is reconfirmed by the almost 20% increase in the number of television channels broadcast by our satellites over one year. Video activity has also further consolidated our strong visibility on revenues, illustrated by long-term contracts that include the recent renewal to 2020 of capacity at our HOT BIRD™ position for NOVA, the leading pay-TV platform in Greece. Further examples of new business underscore the increasing role of our satellites for distributing digital services: following the launch at the end of 2007 of the BIS TV platform from our HOT BIRD™ and ATLANTIC BIRD™ 3 neighbourhoods, our activity in France has been further strengthened by the announcement last month by Orange of its selection of our satellites to deliver the TV component of its triple play offer in cases where it is not accessible via ADSL. The contract concluded in Germany with Tele Columbus for delivery of digital channels to cable networks increases our participation in Europe's leading cable market, while the selection by Swisscom

¹ At a constant exchange rate and excluding non-recurring revenues, year-to-date revenue growth would have been 9.5% compared with the same period of the previous fiscal year.

² At a constant exchange rate, revenue growth would have been 11.2% compared with the third quarter of the previous fiscal year.

of our new TOOWAY™ service to ensure universal broadband access for homes throughout Switzerland is a positive signal of the demand for satellite broadband to close the digital divide.

Our strong increase in revenues leads us to revise upwards our revenue objective for the current fiscal year to 860–870 million euros".

Q3 2007-2008 HIGHLIGHTS

Video Applications (164.9 million euros) continue to develop rapidly. Strong year-on-year growth of 10.8% mainly reflects:

- The launch since March 2007 of 472 new channels (+19%), taking to 2,977 the total number of channels broadcast by the Group's satellites at March 31, 2008;
- The markets of Russia, Africa, Turkey and the Middle East account for almost 60% of new channels, notably as a consequence of major contracts signed since March 2007 with the Russian operator Intersputnik, as well as with the pay-TV operators Entertainment Highway and Gateway for Africa, and with CanalSat Réunion for Indian Ocean islands;
- The take-up of the EUROIRD™ 9 satellite which entered into service at 9 degrees East at the end of the last fiscal year, and which was broadcasting 78 channels at March 31, 2008. EUROIRD™ 9 was selected during the third quarter by Tele Columbus, one of the three leading cable operators in Germany for the upcoming launch of an offer of digital channels within the framework of the transition of German cable from analogue to digital;
- Finally, the Group more than doubled the number of HDTV channels broadcast by its satellites over one year, with 35 HDTV channels broadcasting at March 31, 2008. New HDTV channels launched in the third quarter include Rush HD for the UK, FilmBox HD and HBO Polska for Poland and Movie Max HD for Turkey.

The development of **Data and Value Added Services (40.0 million euros, +1.9%)** is attributed to factors that include:

- Strong increase of 13.4% of Value Added Services to 9.7 million euros at March 31, 2008. This growth is principally fuelled by continued deployment of D-STAR broadband access services in Africa and the Middle East. The third quarter was also marked by delivery of new equipment to test broadband services on TGV Est high-speed trains within the scope of the contract with France's SNCF. Value-Added Services also benefited from the deployment by Swisscom, the leading telecom operator in Switzerland, of the first terminals for Eutelsat's TOOWAY™ service to ensure universal broadband access to homes throughout Switzerland;
- The quasi stability of Data Services (down 0.4 million euros year-on-year). This activity included the activation of new contracts with the telecom and corporate network operators Telespazio (Italy), Teles (Germany), Orascom (Algeria) and GulfSat (Middle East).

Revenue from **Multi-usage (14.2 million euros)** is slightly down year-on-year due to the depreciation of the US dollar versus the euro. At a constant exchange rate, year-on-year revenue growth would have been 9.4%.

Other Revenues of 4.8 million euros mainly reflect the impact on revenue (+3.7 millions euros) of the currency hedging policy put in place during the preceding fiscal year.

YEAR-TO-DATE 2007-2008 REVENUE HIGHLIGHTS

Revenue for the first nine months of the 2007-2008 fiscal year amounts to 653.3 million euros, up 5.2% year-on-year. Excluding non-recurring revenue and at a constant exchange rate, revenue would have risen by 9.5%.

This performance reflects:

- Expansion of in-orbit resources during the previous fiscal year, with the opening of three new neighbourhoods: 7 degrees West (ATLANTIC BIRD™ 4), 4 degrees East (EUROBIRD™ 4) and 9 degrees East (EUROBIRD™ 9), bringing 43 additional operational transponders during the current fiscal year³;
- Strong momentum of Video Applications, illustrated by the continued increase of channels broadcast by the Group's satellites for DTH (Direct-to-Home) reception and for feeding cable and DTT networks;
- Continued take-up of Value Added Services, notably sustained by deployment of the D-STAR service, by mobile broadband services for transport markets and also by the launch of the first offers of the TOOWAY™ satellite consumer broadband service.

FISCAL YEAR 2007-2008 FINANCIAL SITUATION AND OBJECTIVES

In view of its performance, Eutelsat Communications is revising upwards its revenue objective for the current fiscal year: the Group now targets revenue between 860 and 870 million euros compared with the previous objective of 850 to 860 million euros.

The Group maintains its EBITDA margin objective for the current fiscal year at above 78%, confirming its strong financial situation.

RECENT SIGNIFICANT EVENTS:

INSURANCE POLICY SIGNED FOR THE LAUNCH OF ALL SATELLITES IN PROCUREMENT

In April 2008, Eutelsat concluded one of the largest insurance packages by a Fixed Satellite Services operator. The highly favourable conditions of this contract, which covers insurance "launch plus one year in orbit" of the Group's seven satellites currently in construction equips Eutelsat with the possibility to use the full range of launch vehicles available in the market. It delivers the Group maximum flexibility in the deployment of its in-orbit expansion programme over the coming three years.

Financial calendar

Full year results: July 31, 2008

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 31 March 2008, Eutelsat's satellites were broadcasting almost 3,000 television channels and 1,100 radio stations. More than 1,100 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

³ The Group had 505 operational transponders at March 31, 2008

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 538 commercial, technical and operational experts from 27 countries.

www.eutelsat.com

For further information

Press

Vanessa O'Connor Tel: + 33 1 53 98 38 88 voconnor@eutelsat.fr

Frédérique Gautier Tel: + 33 1 53 98 38 88 fgautier@eutelsat.fr

Investors

Gilles Janvier Tel: +33 1 53 98 35 30 investors@eutelsat-communications.com

Appendix

Quarterly revenues by business application

In million euros	2006-2007				2007-2008		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Video Applications	142.8	147.0	148.8	151.8	158.1	161.2	164.9
Data & Value Added Services	40.8	40.8	39.2	38.2	37.3	37.7	40.0
<i>Of which Value Added Services</i>	<i>7.4</i>	<i>7.5</i>	<i>8.5</i>	<i>7.9</i>	<i>8.2</i>	<i>8.7</i>	<i>9.7</i>
Multi-usage	14.7	14.8	15.1	14.6	14.5	15.0	14.2
Others	1.3	1.9	2.5	3.6	2.0	3.6	4.8
Sub-total	199.5	204.4	205.7	208.1	211.9	217.5	223.9
Non-recurring revenues	-	11.4	-	-	-	-	-
Total	199.5	215.8	205.7	208.1	211.9	217.5	223.9