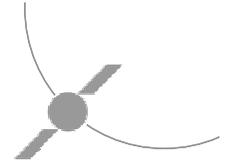


Eutelsat Communications

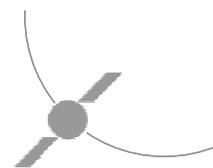
Third Quarter 2011-2012 Revenues

May 10, 2012

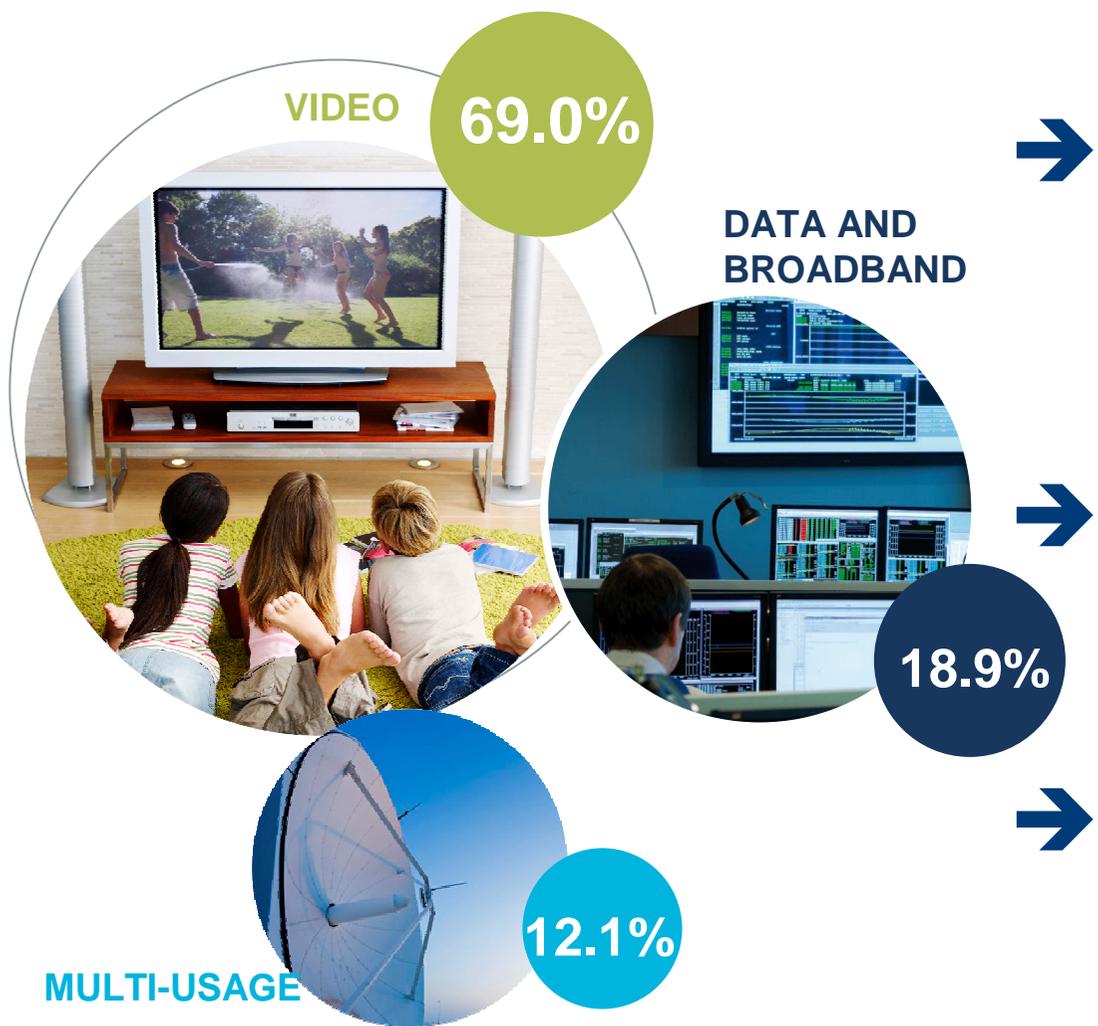


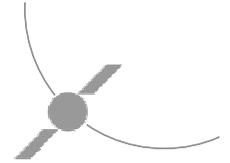
Agenda

- **Solid Q3 2011-2012 revenues**
- Revenue performance by business activity
- Outlook for the current year



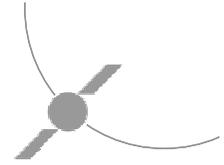
Solid Q3 Revenues: +4.6% (+4.9% at constant currency)





Agenda

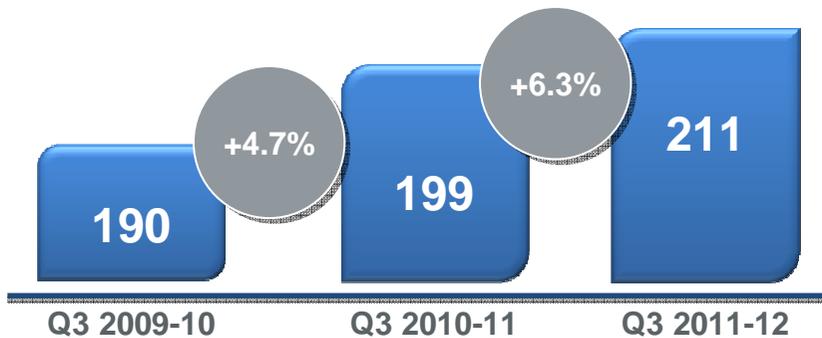
- Solid Q3 2011-2012 revenues
- **Revenue performance by business activity**
- Outlook for the current year

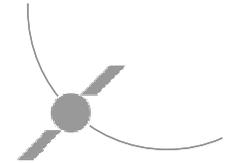


Video: Strong Growth in Eutelsat's Largest Business

- Consolidation of key orbital DTH slot with EUTELSAT 7 West A
- 11% increase in channels vs. Q3 2010-11
 - 4,252 TV channels (of which 333 HD, 8% penetration)

Revenues from Video (€M)

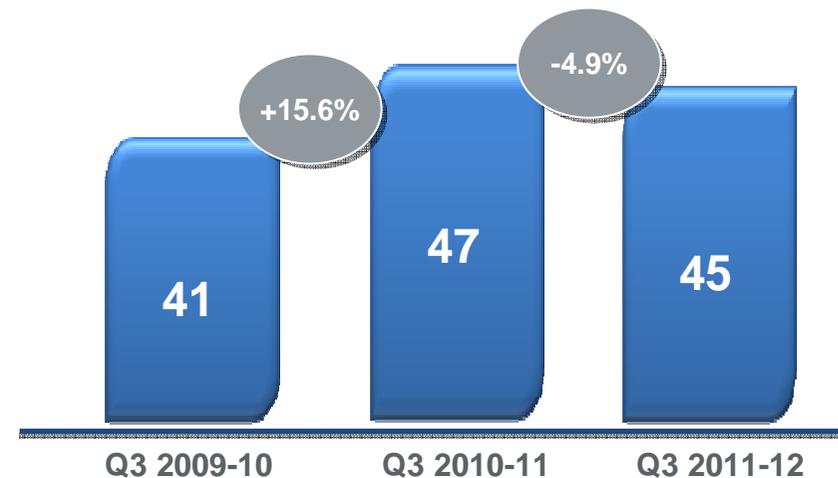




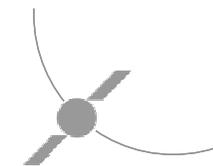
Data Services: A More Competitive Environment

- Tough comparables with strong previous year performance
- Reallocation of revenues to Video Applications from Data Services (decline would have been 2.3%)
- A more competitive environment in sub-Saharan Africa
- Limited available capacity on existing fleet to meet current customer demand
- Data Services to benefit from the launch of EUTELSAT 21B and EUTELSAT 70B (end of calendar 2012)

Revenues from Data (€M)



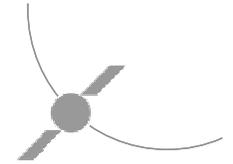
VAS: D-Star Decline Offset by Promising Tooway™ Take-up



- Promising take-up of Tooway™ terminals and services
- Decline of the D-Star activity
- Partial delays in the rollout of professional Ka-band services

Revenues from VAS (€M)

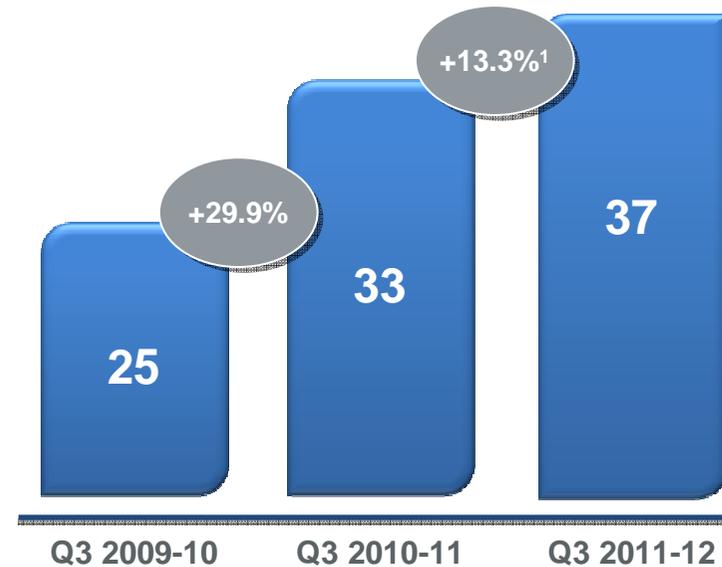




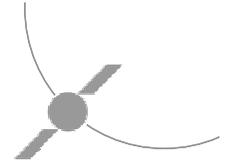
Multi-usage: Slower Growth Off a High Base

- Multi-usage quarterly performance still driven by previous year commercial dynamics and renewals
- Weaker February / March 2012 renewal campaign

Revenues from Multi-usage (€M)



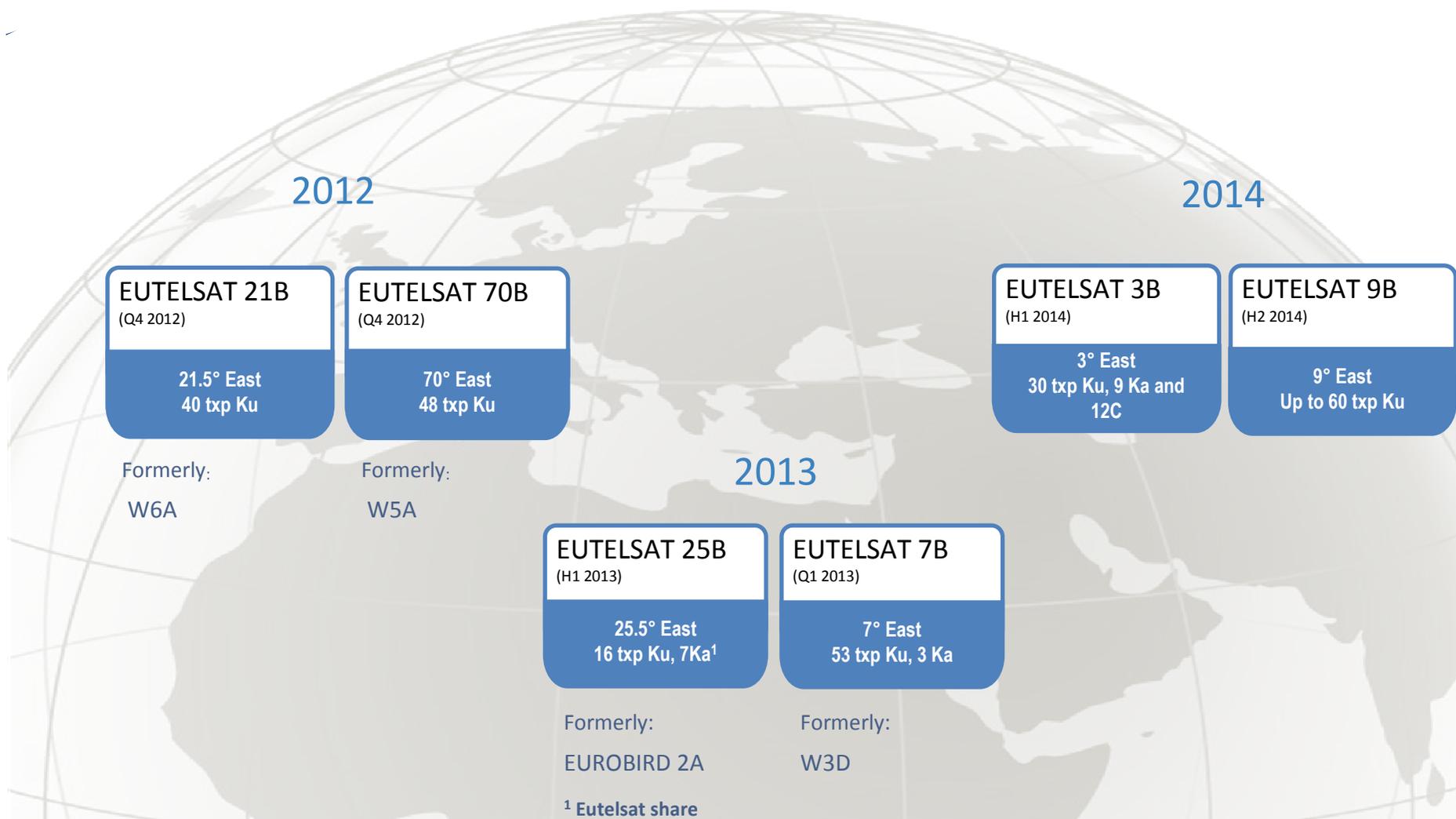
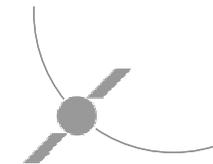
¹ +11.5% at constant exchange rate



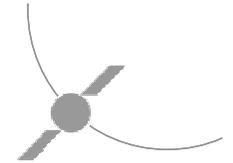
Agenda

- Solid Q3 2011-2012 revenues
- Revenue performance by business activity
- **Outlook for the current year**

Eutelsat's Supply to Address Fast Growing Markets



New Full Year 2011-2012 Objectives

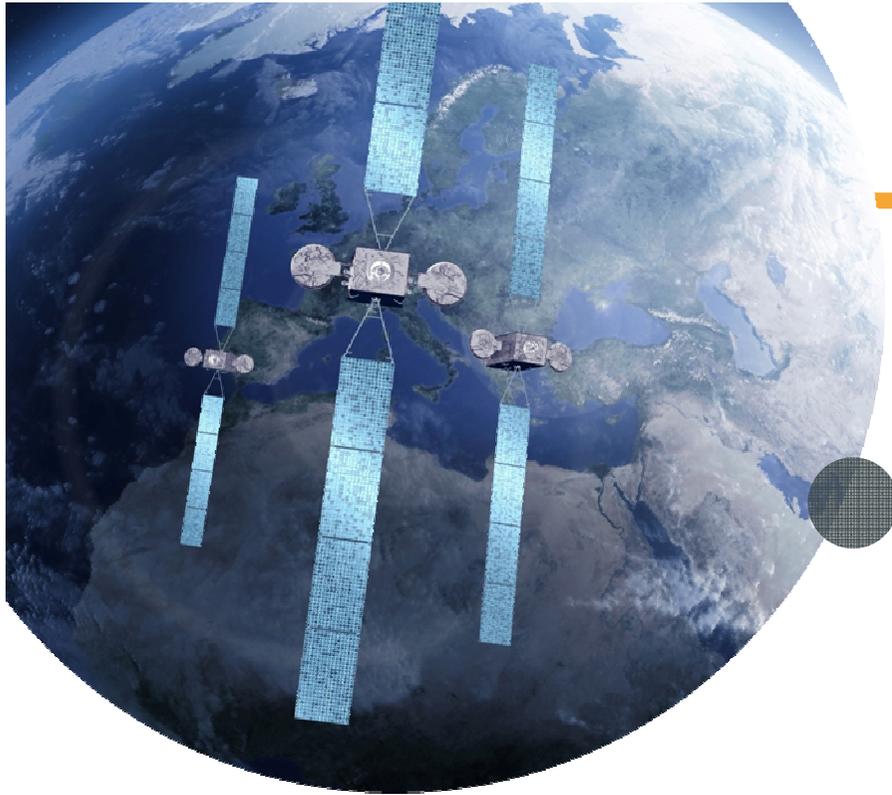
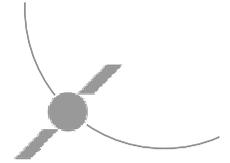


Revenues

Around €1,220 million (from >€1,235 million)

EBITDA

Around €955 million (from >€955 million)



Questions & Answers

Michel de Rosen



CEO

Michel Azibert



Deputy CEO

Catherine
Guillouard



CFO