



COMPENSATION PAID TO EUTELSAT COMMUNICATIONS' CORPORATE OFFICERS

During its meetings held on 30 July and 15 October 2012, and based on a recommendation by the Governance, Selection and Remuneration Committee, the Board of Directors of Eutelsat Communications approved the fixed and variable components of compensation paid to Michel de Rosen, CEO and Michel Azibert, Deputy CEO, as well as the policy for defining the variable compensation component for the financial year 2012-2013. The variable component to be granted to the CEO and the Deputy CEO is determined on the basis of performance metrics including quantitative objectives (52% for Michel de Rosen and 50% for Michel Azibert) based on revenues (for 30%), EBITDA (for 40%) and consolidated net result (for 30%), alongside qualitative objectives (48% for Michel de Rosen and 50% for Michel Azibert). The qualitative objectives have been pre-established and precisely determined.

Fixed compensation

	Financial Year 2011–2012	Financial Year 2012–2013
Michel de Rosen	€400,000	€400,000
Michel Azibert	€264,243*	€320,000

* compensation paid starting in September 2011

Variable compensation

	Financial Year 2011–2012
Michel de Rosen	€170,624
Michel Azibert	€95,844

The variable component represents between 0 and 105% of the fixed remuneration in the case of Michel de Rosen, and between 0 and 70% in the case of Michel Azibert.

Subject to the achievement of the defined performance objectives over 3 financial years, the number of performance shares granted to Directors and Corporate officers during the financial year 2011-2012 is as follows:

	Financial Year 2011–2012
Michel de Rosen	52,000 shares
Michel Azibert	32,000 shares

The performance objectives are linked to cumulative EBITDA, average ROCE⁽¹⁾, net Earnings Per Share and Total Shareholder Return⁽²⁾. They have an equal weight of 25% each.

(1) ROCE is Return On Capital Employed = operating result / (shareholders' equity + net debt - goodwill)

(2) Total Shareholder Return is the rate of return on a share over a given period, including the dividends received and the capital gain earned (i.e. variation in the share price)

About Eutelsat Communications

Eutelsat Communications (Euronext Paris: ETL, ISIN code: FR0010221234) is the holding company of Eutelsat S.A. With capacity commercialised on 29 satellites that provide coverage across Europe, as well as the Middle East, Africa and significant parts of Asia and the Americas, Eutelsat is one of the world's three leading satellite operators. As of 30 September 2012 Eutelsat's satellites were broadcasting more than 4,400 television channels to over 200 million cable and satellite



homes in Europe, the Middle East and 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 and operates high speed Internet services through teleports in France and Italy that serve consumers, enterprises, local communities, government agencies and aid organisations in Europe, Africa, Asia and the Americas. Headquartered in Paris, Eutelsat and its subsidiaries employ just over 750 commercial, technical and operational professionals. This culturally diverse staff comprises employees from 30 countries. www.eutelsat.com

For further information

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