

Information notice relating to the conclusion of a regulated agreement published pursuant to Articles L. 22-10-13 and R. 22-10-17 of the French Commercial Code
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Paris (France) – November 24, 2025 – Eutelsat Communications (the “**Company**”) today announces the conclusion of an *underwriting agreement* (the “**Underwriting Agreement**”) in connection with its capital increase with preferential subscription rights for shareholders, with a banking syndicate comprising BNP Paribas, Crédit Agricole Corporate and Investment Bank, Goldman Sachs Bank Europe SE, Natixis and Société Générale, acting as joint global coordinators, joint lead managers and joint bookrunners (the “**Global Coordinators**”), and Intesa Sanpaolo S.p.A. acting as joint bookrunner (together, the “**Managers**”).

1. Interested party and relations with the Company

Ms. Agnès Audier, permanent representative of Fonds Stratégique de Participations (“**FSP**”), member of the Company’s Board of Directors, is also a director of Crédit Agricole S.A., the majority and principal shareholder of Crédit Agricole Corporate and Investment Bank.

2. Purpose, main terms and conditions, and benefits of the agreement for the Company

This agreement was entered into to ensure the success in the context of the capital increase with preferential subscription rights for the Company’s shareholders for a total amount of approximately €670 million (including issue premium) (the “**Rights Issue**”), the prospectus for which was approved today by the *Autorité des marchés financiers* under number 25-456.

Under the terms of the Underwriting Agreement, the Managers, each individually severally but not jointly, subject to the fulfillment of the subscription commitments of the French State via the APE, Bharti Space Limited, CMA CGM Participations and the FSP, in proportion to their shareholding in the Company’s capital (the “**Subscription Commitments**”), undertake to subscribe or, failing that, to subscribe to all new shares issued by the Company, except for those covered by the Subscription Commitments. This guarantee does not constitute a completion guarantee (*garantie de bonne fin*) within the meaning of Article L.225-145 of the French Commercial Code.

The Board of Directors confirmed that the Underwriting Agreement was in the Company’s best interests for the following reasons:

- the Underwriting Agreement is necessary in the context of the Rights Issue;
- Crédit Agricole Corporate and Investment Bank is a credit institution that regularly participates in large-scale capital increases in France and internationally and has recognized experience in this field;
- the terms and conditions of Crédit Agricole Corporate and Investment Bank’s involvement are equivalent to those of the other Global Coordinators and are customary market terms and conditions for this type of agreement; and
- the Underwriting Agreement contains representations and warranties that are customary for this type of transaction.

3. Financial terms and indication of the ratio between the price of the agreement for Eutelsat and the last annual profit

In return for the commitment of the Managers, the Company is committed to paying each of the Managers a commission (*underwriting fee*) equal to a percentage of the gross amount of the Rights Issue, less the amount covered by the Subscription Commitments. The underwriting fee amounts to approximately 975,646 euros for Crédit Agricole Corporate and Investment Bank.

The Company may also pay the Managers an additional commission (representing 0.525% of the gross amount of the Capital Increase less the amount subject to the Subscription Commitments) at its discretion, in terms of amount, split among the Managers pro rata their underwriting commitments.

It is reminded that the Company’s net income (Group share) as of June 30, 2025, was €(1,081.9) million.

4. Approval by the Board of Directors

The Company's Board of Directors authorized the conclusion of the Underwriting Agreement at its meeting on November 20, 2025, in accordance with Article L. 225-38 of the French Commercial Code.

In accordance with Article L. 225-40 of the French Commercial Code, Ms. Agnès Audier, permanent representative of FSP, did not take part in the deliberations or vote on this agreement.

The Underwriting Agreement was signed on November 24, 2025, and will be submitted for approval at the general meeting of shareholders in accordance with Article L. 225-40 of the French Commercial Code.