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## CLARIFICATION FROM EUTELSAT COMMUNICATIONS

**Paris, 25 July 2022** – Following recent market rumors, Eutelsat Communications (Euronext Paris: ETL) confirms that it has engaged in discussions with its co-shareholders in OneWeb regarding a potential all-share combination to create a global leader in Connectivity with complementary GEO/LEO activities.

The combined entity would be the first multi-orbit satellite operator offering integrated GEO and LEO solutions and would be uniquely positioned to address a booming ~\$16bn (2030) Satellite Connectivity market. OneWeb is one of the two only global LEO networks and has experienced strong momentum over recent months, with service expected to be fully deployed in

2023.

The transaction would represent a logical next step in the successful partnership between Eutelsat and OneWeb, started with Eutelsat's equity investment in OneWeb in April 2021 and deepened with the Global Distribution Agreement announced in March 2022. Eutelsat currently holds 23% of OneWeb's share capital, alongside a consortium of high-profile public and private investors.

Under the terms of the transaction being discussed, Eutelsat and OneWeb shareholders would each hold 50% of the combined group's shares.

The transaction would be structured as a contribution by OneWeb's shareholders of their stake in OneWeb to Eutelsat in exchange for newly issued Eutelsat shares. Any combination would be subject to, among other conditions, approval by the requisite majority of Eutelsat shareholders and receipt of all relevant antitrust and regulatory (including foreign investment) approvals.

There can be no assurance that these discussions will result in any agreement. Eutelsat will inform the market as soon as there are any new developments.

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## **About Eutelsat Communications**

Founded in 1977, Eutelsat Communications is one of the world's leading satellite operators. With a global fleet of satellites and associated ground infrastructure, Eutelsat enables clients across Video, Data, Government, Fixed and Mobile Broadband markets to communicate effectively to their customers, irrespective of their location. Around 7,000 television channels operated by leading media groups are broadcast by Eutelsat to one billion viewers equipped for DTH reception or connected to terrestrial networks. Committed to promoting all facets of sustainable development across its business activities, Eutelsat leverages its in-orbit resources to help bridge the digital divide while maintaining a safe and uncluttered space environment. As an attractive and socially responsible employer, Eutelsat assembles 1,200 men and women from 50 countries who are dedicated to delivering the

highest quality of service.

Eutelsat Communications is listed on the Euronext Paris Stock Exchange (ticker: ETL).

For more about Eutelsat go to [www.eutelsat.com](http://www.eutelsat.com)

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