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EIB supports Eutelsat for the procurement and launch of the KONNECT VHTS satellite

- **Eight-year, €200 million EIB loan focused on the KONNECT VHTS programme, an advanced satellite providing unprecedented capacity for both fixed and mobile broadband services.**
- **The project contributes to boosting high-speed broadband coverage on a pan-European level in line with the Gigabit Society targets of the European Commission.**

The European Investment Bank (EIB), the long-term lending institution of the European Union, and Eutelsat, one of the world's leading satellite operators, announced a €200 million financing agreement at the European Space Conference today. This eight-year loan will back investments related to the procurement and launch of the KONNECT VHTS satellite for the provision of advanced broadband services in Europe and neighbouring areas.

KONNECT VHTS is an advanced satellite providing unprecedented upload and download speed capacity for both fixed and mobile broadband services. With a weight of 6.3 tonnes and a Ka-band capacity of 500 Gbps, this next generation satellite will carry the most powerful on-board digital processor ever put into orbit, offering capacity, allocation flexibility, optimal spectrum use, and progressive ground network deployment. It will deliver cost-effective, competitive broadband connectivity allowing notably the provision of ubiquitous and affordable very high-speed fixed broadband access to European households, businesses and public administrations in remote areas that remain beyond the reach of terrestrial infrastructure.

Commenting on the agreement, Rodolphe Belmer, CEO of Eutelsat, said: *“This long-term financing with the EIB ensures that major players in the space sector like Eutelsat have access to diversified and compelling sources of funding. It is very positive that the European Union has an agenda in support of the space sector that places space connectivity at the centre of its priorities. This commitment also underlines the EU’s belief in geostationary satellites as an indispensable complement to the provision of connectivity to unserved or poorly served regions significantly more quickly and cheaply than deploying terrestrial infrastructure in remote areas.”*

“I am very pleased about this agreement with Eutelsat. It is an important step in the launch of a new generation satellite able to deliver accessible, cost-effective and competitive connectivity to all,” said EIB Vice-President Ambroise Fayolle. *“Space is an important driver of innovation in Europe. This investment illustrates how the EU can support researchers, innovators and entrepreneurs in catalysing the development of advanced technologies to the benefit of end-users, customers, service providers and public authorities.”*

The transaction follows the EU and EIB's commitment to strengthen their support for European space companies. It is in line with the Gigabit Society targets of the European Commission stating that all households in Europe will have access to at least 100 Mbps internet connectivity by 2025.

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. Over 6 600 television channels operated by leading media groups are broadcast by Eutelsat to one billion viewers equipped for DTH reception or connected to terrestrial networks. Headquartered in Paris, with offices and teleports around the globe, Eutelsat assembles 1,000 men and women from 46 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

About the European Investment Bank

Created by the Treaty of Rome and founded in 1958, the EIB is the European Union's bank, which, together with its dedicated SME support subsidiary the European Investment Fund (EIF), forms the EIB Group. The EIB Group is a key player in reviving Europe's – including France's – economy through investment. Thanks to its reliable expertise and the financial attractiveness of its AAA rating, the EIB Group has strengthened its activities in France since 2012 (reaching €8.5 billion of investment in 2019), not only supporting businesses and innovation but also financing projects in strategic sectors such as climate action, energy, healthcare, housing, education for young people and training infrastructure. The EIB Group is the operator of the Investment Plan for Europe.

To find out more about the EIB: www.eib.org

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