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## FIRST HALF 2021-22 RESULTS

- *Operating vertical revenues down -4.2% like-for-like; full year revenues now expected in the lower half of the guidance range*
- *Robust profitability with 76.1% EBITDA margin*
- *Further high level of Free Cash-Flow generation*
- *Delayed availability of growth assets leading to mechanical revision of medium-term revenue objectives*
- *Discretionary Free-Cash-Flow objectives and dividend policy confirmed*
- *Return to growth expected in FY 2023-24*

**Paris, 17 February 2022** – The Board of Directors of Eutelsat Communications (ISIN: FR0010221234 / Euronext Paris: ETL), chaired by Dominique D’Hinnin,

reviewed the financial results for the Half Year ended 31 December 2021.

Commenting on the First Half, Eva Berneke Chief Executive Officer of Eutelsat Communications, said: *“This has been a satisfactory First Half in financial terms, with strong free cash flow generation and a further industry leading EBITDA margin, despite the decline in revenues, testifying to our fundamentally robust business model and stringent financial discipline. The First Half has seen a number of important commercial and operational milestones, notably with the entry into service of EUTELSAT QUANTUM, strong progress on our Fixed Broadband roll-out, the cementing of our position in OneWeb and the receipt of the first tranche of our C Band proceeds. Newly at the helm, I am impressed by the technical expertise, asset quality and long-term commercial traction within Eutelsat. Although we have mechanically revised down our medium-term revenue expectations on the back of delayed availability of capacity, I am confident we have the elements in place to enable us to return to growth from FY 2023-24 and continue to deliver long-term value to our shareholders.”*

[1] Please refer to Appendix 3 for definition and calculation.

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## **About Eutelsat Group**

Eutelsat Group is a global leader in satellite communications, delivering connectivity and broadcast services worldwide. The Group was formed through the combination of the Company and OneWeb in 2023, becoming the first fully integrated GEO-LEO satellite operator with a fleet of 36 Geostationary satellites and a Low Earth Orbit (LEO) constellation of more than 600 satellites.

The Group addresses the needs of customers in four key verticals of Video, where it distributes more than 6,500 television channels, and the high-growth connectivity markets of Mobile Connectivity, Fixed Connectivity, and Government Services.

Eutelsat Group’s unique suite of in-orbit assets enables it to deliver integrated solutions to meet the needs of global customers. The Company is

headquartered in Paris and the Eutelsat Group employs more than 1,700 people across more than 50 countries. The Group is committed to delivering safe, resilient, and environmentally sustainable connectivity to help bridge the digital divide. The Company is listed on the Euronext Paris Stock Exchange (ticker: ETL) and the London Stock Exchange (ticker: ETL)

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