



Photo credit: Thales Alenia Space for Eutelsat

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## FIRST HALF 2022-23 RESULTS

- *All standalone Full Year 2022-23 and longer-term financial objectives confirmed*
- *Operating vertical revenues down 4.1% like-for-like; within the range of Full Year objectives*
- *Industry-leading profitability maintained, with a 73% EBITDA margin*
- *Successful launch of four satellites in H1, paving the way for return to growth in FY 2023-24*
- *Positive commercial momentum at OneWeb; combination deal on track for closing in calendar Q2/Q3 2023*

Paris, 17 February 2023 – 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 2022.

Commenting on the First Half, Eva Berneke Chief Executive Officer of Eutelsat Communications, said: *“Eutelsat delivered a solid First Half, with revenues from our Operating Verticals within the range of our Full Year objectives and industry-leading profitability maintained with a 73% EBITDA margin. This financial performance enables us to confirm our standalone outlook for the Full Year 2022-23, and for the outer years. The start of the year has also seen considerable operational success, with the ongoing strong commercial ramp-up of EUTELSAT QUANTUM, and a record number of four satellite launches, providing both service continuity and incremental capacity which will pave the way for our return to growth in FY 2023-24. Elsewhere, OneWeb continues to deliver positive commercial ramp-up, and the proposed deal to combine our two companies is on track for closing in calendar Q2/Q3 2023. In the long term, our new orbital assets as well as the projected combination with OneWeb will unlock significant potential in markets where the demand for connectivity is booming.”*

**Notes: This press release contains figures from the consolidated half-year accounts prepared under IFRS and subject to a limited review by the Auditors. They were reviewed by the Audit Committee on 15 February 2023 and approved by the Board of Directors on 16 February 2023. EBITDA, EBITDA margin, Net debt / EBITDA ratio, Cash Capex, Discretionary Free Cash-Flow and Adjusted Discretionary Free Cash-Flow are considered Alternative Performance Indicators. Their definition and calculation are in Appendix 3 of this document.**

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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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