



EUTELSAT GROUP

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FIRST QUARTER 2023-24 REVENUES

- *Operating Verticals revenues of €273 million, down 2.4%[\[1\]](#), but up 2.9% on a sequential basis (excluding one-off)*
- *Continued robust double-digit growth in Mobile Connectivity on the back of strong commercial momentum*
- *Eutelsat/OneWeb combination now live, and Eutelsat Group's financial objectives confirmed, replacing Eutelsat standalone objectives*

Paris, 26 October 2023 – Eutelsat Communications (ISIN: FR0010221234 - Euronext Paris / London Stock Exchange: ETL) reports revenues for the First Quarter ended 30 September 2023.

- **Operating Vertical revenues** of €273m, down 2.4% like-for-like on a year-on-year basis. They rose by 2.9% on a sequential basis (quarter-on-quarter), excluding a one-off contract booked in Government services in Q4 FY 2022-
- Continued robust double-digit growth in **Mobile Connectivity**:
 - Commercialization of the final beam on EUTELSAT QUANTUM. All of the satellite's capacity is now commercialized, just 18 months following its entry into service.
 - Multi-year, multi-million euro contract with Marlink, for capacity on EUTELSAT 10B for maritime Connectivity in EMEA
- **Successful entry into service of the EUTELSAT KONNECT VHTS satellite**, driving connectivity growth with 500 Gbps of incremental capacity and firm commitments totalling c.€450m.
- **Eutelsat/OneWeb combination project approved** on 28 September 2023.
- All **financial objectives for Eutelsat Group are confirmed**; they replace Eutelsat standalone objectives.
- **Further strong commercial momentum at OneWeb**; backlog close to \$1.0bn^[1], up 66% year-on-year.

^[1] Of which \$275m is with Eutelsat.

[Full Press Release available here](#)

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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