



Photo credit: Eutelsat Group

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FIRST QUARTER 2024-25 REVENUES

- ***Operating Verticals revenues of €297 million, up 5.5%[\[1\]](#)***
- ***Growth in Connectivity on the back of LEO-enabled solutions***
- ***All financial objectives confirmed***

Paris, 29 October 2024 – Eutelsat Communications (ISIN: FR0010221234 - Euronext Paris / London Stock Exchange: ETL) reports revenues for the First Quarter ended 30 September 2024.

In € millions	Q1 2023-24	Q1 2024-25	Change	
			Reported	Like-for-like ²
Video	163.5	151.8	-7.2%	-7.3%
Government Services	33.5	46.4	38.3%	20.3%
Mobile Connectivity	35.2	42.0	19.5%	18.8%
Fixed Connectivity	40.2	56.5	40.5%	30.1%
Total Operating Verticals	272.5	296.7	8.9%	5.5%
Other Revenues	1.5	3.0	n.a.	n.a.
Total	274.0	299.7	9.4%	5.9%
EUR/USD exchange rate	1.09	1.09		

RECENT HIGHLIGHTS

- **First Quarter Revenues in line with expectations; Full year financial objectives confirmed**
- **Successful launch of the latest batch of 20 OneWeb satellites, reinforcing the constellation**
- **Multi-launch agreement with Mitsubishi Heavy Industries, adding further optionality for access to space**

FIRST QUARTER REVENUES^[1]

Total revenues for the First Quarter stood at €300 million, up 9.4% on a reported basis, and by 5.9% like-for-like.

Revenues of the four Operating Verticals (ie, excluding 'Other Revenues') stood at €297 million. They were up 5.5% on a like-for-like basis excluding a negative currency effect of €1 million.

Quarter-on-quarter, revenues of the four Operating Verticals were down by 11.9% like-for-like.

Note: Unless otherwise stated, all variations indicated hereunder are expressed on a like-for-like basis, ie, at constant currency and perimeter.

[Full results 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 35 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 and ground infrastructure 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)

Find out more at www.eutelsat.com

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