



Photo credit: Agency R.E.A.

Jul 28, 2023 07:33 CEST

## FULL YEAR 2022-23 RESULTS

- ***All Full Year 2022-23 objectives attained<sup>[1]</sup>***
  - ***Operating verticals revenues of €1,157m, at the upper end of expected range***
- ***Continued strong Free-Cash-Flow generation, with adjusted DFCF at €518m***
- ***Return to topline growth on a standalone basis from FY 2023-24 confirmed, with further strong cashflow generation***
- ***Continued strong commercial momentum at OneWeb;***
  - ***FY 2022-23 revenue objective achieved***

- **EGM to approve the transaction expected in late September 2023**

**Paris, 28 July 2023**– The Board of Directors of Eutelsat Communications (ISIN: FR0010221234 / Euronext Paris: ETL), chaired by Dominique D’Hinnin, reviewed the financial results for the year ended 30 June 2023.

**Note: This press release contains figures from the consolidated full-year accounts prepared under IFRS and subject to a review by the Auditors. They were reviewed by the Audit Committee on 26 July 2023 and approved by the Board of Directors on 27 July 2023. The audit procedures have been carried out and the audit report is in the process of being issued. The presentation of the annual results and the notes to the consolidated financial statements are available on the [www.eutelsat.com/investors](http://www.eutelsat.com/investors) website.**

**Adjusted EBITDA, Adjusted EBITDA margin, Net debt / Adjusted 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.**

**In compliance with ESMA recommendations, as of 30 June 2023, Eutelsat’s “EBITDA” will evolve to “Adjusted EBITDA”. This change of terminology does not affect the calculation of this indicator, which can be found in Appendix 3 of this document.**

Commenting on the Full-Year, Eva Berneke, Chief Executive Officer of Eutelsat Communications, said: *“Fiscal Year 2022-23 has been a very solid year for Eutelsat, with revenues at the top end of our range of expectations, a high level of profitability and robust Free Cash Flow Generation. From a commercial point of view we have seen strong momentum in our Connectivity verticals, confirming our strategy of shifting our business model to address these new applications. Operationally Eutelsat has proven its technological credentials with a record level of satellite launches and service entries. In parallel, OneWeb, with who we are working closely to prepare our proposed combination has seen a similar commercial dynamic, with a 50% increase in its backlog since October 2022.*

*On the basis of the performance of the past year, Eutelsat confirms its standalone objectives for the current and outer years, and notably the long-awaited return to topline growth. With its industry-leading profitability and confirmed ability to generate a high level of Free Cash Flow, Eutelsat is in a strong position to make*

*the combination with OneWeb a true success and I look forward to our joint future with confidence.”*

[Full Results are available here](#)

[1] Based on a €/€ rate assumption of 1.00.

[2] Please refer to Appendix 3 for definition and calculation

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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)

## **Media enquiries**

Anita Baltagi  
Tel. +33 1 53 98 47 47  
[abaltagi@eutelsat.com](mailto:abaltagi@eutelsat.com)

Daphne Joseph-Gabriel  
Tel. +33 1 53 98 47 47  
[djosephgabriel@eutelsat.com](mailto:djosephgabriel@eutelsat.com)

Baptiste Romeuf [baptiste.romeuf@agenceproches.com](mailto:baptiste.romeuf@agenceproches.com)  
Tel. +33 6 63 80 87 54

## **Investors**

Thomas Cardiel  
Tel. +33 1 53 98 31 54  
[tcardiel@eutelsat.com](mailto:tcardiel@eutelsat.com)

Hugo Laurens Berge  
[hlaurensberge@eutelsat.com](mailto:hlaurensberge@eutelsat.com)

Christine Lopez

Tel.: +33 1 53 98 47 02  
[clopez@eutelsat.com](mailto:clopez@eutelsat.com)