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THIRD QUARTER AND NINE MONTH 2018-19 REVENUES

Paris, 14 May 2019 – Eutelsat Communications (ISIN: FR0010221234 - Euronext Paris: ETL) today reported revenues for the Third Quarter and Nine Months ended 31 March 2019.

We are encouraged by the resilience of our core Broadcast business, and we continue to target a return to slight revenue growth in FY 2019-20 on the back of the materialization of delayed business, traction in broadband and the availability of incremental capacity with EUTELSAT 7C and EUTELSAT Quantum. All other financial objectives for the current and following years are also confirmed. Rodolphe Belmer, Chief Executive Officer, commented: *“The Third Quarter of 2018-19 saw the return to growth in Broadcast on a quarter-on-quarter basis, an improvement in the US Government renewal rate and commercial wins in Maritime Mobility. The Konnect Africa broadband service is showing positive indications of demand but its ramp-up has been significantly hindered by some short-term operational issues. Moreover, we are experiencing softer conditions in Fixed Data and Professional Video. In consequence, revenues for the Operating Verticals at the nine month stage stood at -3%, and we now expect the outturn for FY 2018-19 to be in a similar range, versus our previous objective of ‘broadly stable’.*

Market conditions continue to support the pertinence of the focus on Discretionary Free Cash Flow generation implemented three years ago, and on which we continue to draw on all levers. In this context, our strengthened group is well placed to benefit from the next growth cycle in our industry driven notably by Fixed Broadband and Mobility. Finally, the outcome of discussions on tax territoriality treatment will lead to significant reduction in our annual tax burden.”

[Read the full press release on our third quarter and nine month 2018-19](#)

[revenues](#)

[1] Pro-forma revenues reflecting the disposal of EUTELSAT 25B. Please refer to the appendix for more detail.

[2] Q3 2018-19 reported revenues versus Q3 2017-18 revenues restated from IFRS 15.

[3] At constant currency, perimeter and accounting standards. The variation is calculated as follows: i) Q3 2018-19 USD revenues are converted at Q3 2017-18 rates; ii) Q3 2017-18 revenues are restated from the disposal of Eutelsat's interest in EUTELSAT 25B and from the impact of IFRS 15 standards.

[4] Q3 2018-19 revenue variation versus Q2 2018-19 at constant currency and perimeter. Q3 2018-19 USD revenues are converted at Q2 2018-19 rates.

[5] Other revenues include mainly compensation paid on the settlement of business-related litigations, the impact of EUR/USD currency hedging, the provision of various services or consulting/engineering fees and termination fees.

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. Over 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. Headquartered in Paris, with offices and teleports around the globe, Eutelsat assembles 1,000 men and women from 46 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

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