



EUTELSAT GROUP

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THIRD QUARTER AND NINE-MONTH 2023-24 REVENUES

- *Third Quarter Operating Verticals revenues of €300.3m*
- *Sustained double-digit growth in Connectivity*
- *Nine Month Operating Verticals revenues up 3.6% [\[1\]](#) year-on-year*
- *FY 2023-24 financial objectives confirmed.*

Paris, 14 May 2024 – Eutelsat Communications (ISIN: FR0010221234 - Euronext Paris / London Stock Exchange: ETL) reports revenues for the Third Quarter and Nine Months ended 31 March 2024.

In € millions	Q3 2022-23	Q3 2023-24	Change (%)	
			Reported	Like-for-like ²
Video	169.3	160.2	-5.4	-4.9
Government Services	31.4	43.6	+38.9	+22.1
Mobile Connectivity	26.9	39.2	+45.6	+48.0
Fixed Connectivity	44.0	57.4	+30.2	+24.2
Total Operating Verticals	271.6	300.3	+10.6	+8.5
Other Revenues	0.4	0.5	+48.3	+48.2
Total	272.0	300.8	+10.6	+8.3
<i>EUR/USD exchange rate</i>	<i>1.07</i>	<i>1.09</i>		

Note: Reported indicators include OneWeb since October 1st, 2023, and are compared to reported Eutelsat's FY 2022-23 performance on a standalone basis.

HIGHLIGHTS

- Third Quarter and Nine-month revenues in line with expectations.
- Video in line with overall market trend of mid-single digit decline; base effect of nonrenewal of Digitürk contract and Russian sanctions washed through from Q3.
- Double-digit growth in Connectivity (Government Services: +22.1%; Mobile Connectivity: +48.0%; and Fixed Connectivity: +24.2%), driven by incremental GEO capacity and LEO.
- All Full Year 2023-24 financial objectives confirmed.
- Successful launch of EUTELSAT 36D satellite, assuring service continuity with optimised performance for video customers at the 36° East orbital position.
- Major \$500m commercial deal with Intelsat for capacity on OneWeb LEO constellation.
- OneWeb ground network roll-out on track.
- Refinancing of November 2025 bond completed.

[\[1\]](#) Like-for-like change.

[\[1\]](#) Change at constant currency and perimeter. The variation is calculated as follows: i) Q3 2023-24 USD revenues are converted at Q3 2022-23 rates; ii) the contribution of the BigBlu retail broadband operations from 1st January 2023 to 31 March 2023 is excluded from Q3 2022-23 revenues iii) Q3 2022-23 revenues are restated to take into account the contribution of OneWeb as if the operation had been completed from July 1st 2022; iv) Hedging revenues are excluded.

[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 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

Media enquiries

Joanna Darlington
Tel. +33 674 521 531
jdarlington@eutelsat.com

Anita Baltagi
Tel. +33 643 930 178
abaltagi@eutelsat.com

Katie Dowd
Tel. +1 202 271 2209
kdowd@oneweb.net

Investors

Joanna Darlington
Tel. +33 674 521 531
jdarlington@eutelsat.com

Hugo Laurens Berge
Tel. +33 670 80 95 58
hlaurensberge@eutelsat.com

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