



Eutelsat Group

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THIRD QUARTER AND NINE-MONTH 2024-25 REVENUES

- *Third Quarter Operating Verticals revenues of €300.6m, down 2.2%^[1] year-on-year*
- *Nine Month Operating Verticals revenues up 1.8%¹ year-on-year*
- *All Full Year 2024-25 financial objectives confirmed*

Paris, 15 May 2025 – Eutelsat Communications (ISIN: FR0010221234 - Euronext Paris / London Stock Exchange: ETL) reports revenues for the Third Quarter and Nine Months ended 31 March 2025.

In € millions	Q3 2023-24	Q3 2024-25	Change	
			Reported	Like-for-like ²
Video	160.2	151.7	-5.3%	-6.4%
Connectivity	140.1	148.9	6.3%	2.7%
<i>Government Services</i>	43.6	49.5	13.7%	10.2%
<i>Mobile Connectivity</i>	39.2	39.7	1.5%	-2.7%
<i>Fixed Connectivity</i>	57.4	59.7	4.1%	0.8%
Total Operating Verticals	300.3	300.6	0.1%	-2.2%
Other Revenues	0.5	-0.7	n.a.	n.a.
Total	300.8	300.0	-0.3%	-1.9%
<i>EUR/USD exchange rate</i>	1.09	1.04		

Christophe Caudrelier, Chief Financial Officer of Eutelsat said: “Third Quarter and Nine Month 2024-25 revenues were in line with our expectations and enable us to confirm our financial outlook for the Full Year. Double-digit growth in our Connectivity business unit was once again driven by LEO-enabled solutions, as we continue to address the growing demand for our low orbit capacity.”

THIRD QUARTER REVENUES^[3]

Total revenues for the Third Quarter stood at €300.0 million, at the same level as a year earlier on a reported basis, and down by 1.9% like-for-like.

Revenues of the four Operating Verticals (i.e., excluding ‘Other Revenues’) stood at €300.6 million. They were down 2.2% on a like-for-like basis. Quarter-on-quarter, revenues of the four Operating Verticals were down 3.1% like-for-like.

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

[Full results available here](#)

¹ Like-for-like change.

² Change at constant currency. The variation is calculated as follows: i) Q3 2024-25 USD revenues are converted at Q3 2023-24 rates; ii) Hedging revenues are excluded.

³ The share of each application as a percentage of total revenues is calculated excluding “Other Revenues”.

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 1,500 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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