



Investor Day 2007

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Introduction



Your Satellite Connection to the World

Key highlights

- ▲ SES has the most interesting profile in the industry:
 - Delivering highest net profits by a wide margin....
 - Substantially increasing earnings per share ...
 - Strong revenue growth ...
 - Organic and by acquisition...
 - Well positioned to capture growth in expanding market segments...
 - Video and government services
 - Mobile applications
 - Continuous efforts to optimise and improve the organisation
 - Post NEW SKIES integration
 - Post GE transaction
 - Highest visibility of future revenues in the industry
 - Gross backlog of EUR 7.1 bn
 - Fully protected backlog of EUR 6.5 bn

Delivering Value to Shareholders

The FSS industry – key developments 2006

▲ A growth industry

- Increasing demand for video distribution capacity
 - organic growth of TV
 - HDTV
 - new markets
- ... satellite IP ...
- ... satellite broadband “direct-to-user” capacity ...
- ... government/institutional capacity

Satellite is well positioned to capture growth

The FSS industry – key developments 2006

▲ A competitive market place

- Terrestrial competition: IPTV and DTT
- Triple and quadruple play
- Cable market share is declining
- Video distribution and government applications go mobile

Satellite is a complementary technology

The FSS industry – key developments 2006

- ▲ An innovative industry
 - Satellite platforms for IP distribution
 - Triple and quadruple play via satellite
 - S-band capacity for mobile broadcasting

New growth areas are being developed

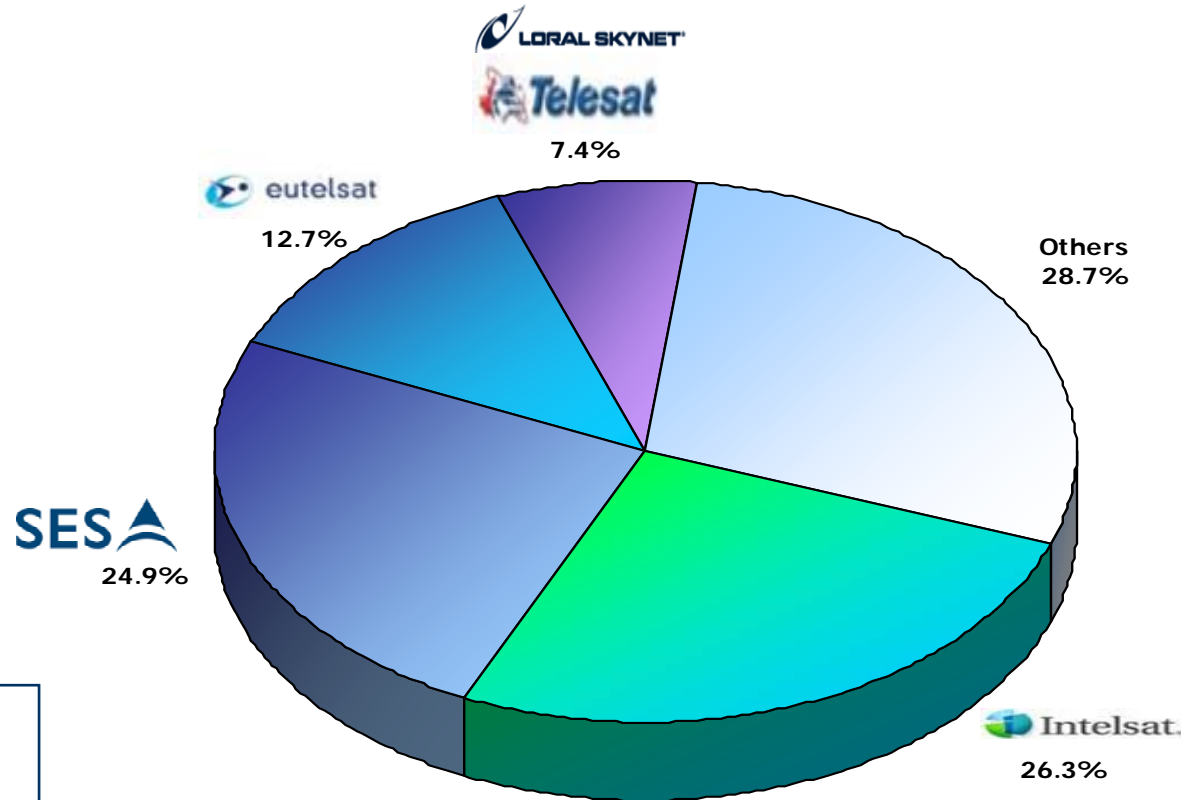
The FSS industry – key developments 2006

- ▲ Continued consolidation
 - Combination of existing players
 - New national players appear

Enhanced SES positioning

FSS Industry – Operators' market shares

2006 Total industry revenue: \$7.9 billion USD



Top 2: 51.2%
Top 4: 71.3%
Others: 28.7%

Strongly positioned against other industry players

Key market trends

▲ Media:

- Migration from analogue to digital and HD
- Ubiquity of IP
- Interactive, time-shifted, on-demand applications
- Mobile broadcast

▲ Broadband:

- Emergence of residential broadband

▲ Enterprise:

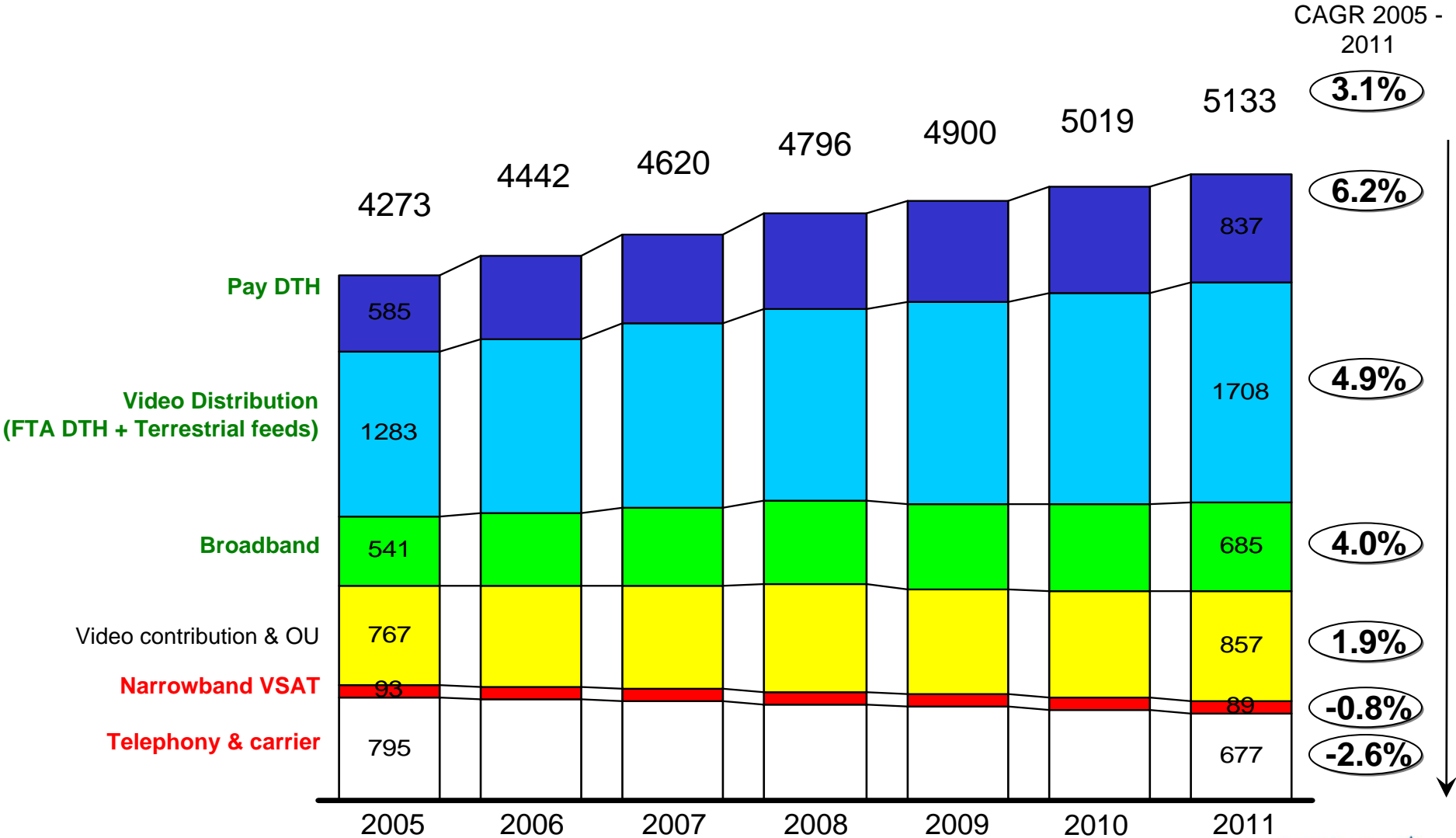
- Growth opportunities in specific sectors

▲ Government:

- U.S.-centric with growing global connectivity requirements
- Emerging European market
- Mobile connectivity

World transponder demand set to grow

Demand forecast by application (in 36 MHz equiv.)



Conclusion

- ▲ Strong operating presence worldwide
- ▲ Multiple growth drivers across regions and applications
- ▲ Strong financial base for future development (organic and via acquisition)
- ▲ Focus on delivering value to our shareholders
- ▲ A compelling investment story

Delivering today and into the future

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