PRESS RELEASE

Betzdorf, May 9th, 2005

SES GLOBAL REPORTS FIRST QUARTER RESULTS

On Track To Deliver Double-Digit Growth

Share Buyback and Cancellation Programme Announced

SES GLOBAL, the pre-eminent satellite operator worldwide (Euronext Paris and Luxembourg Stock Exchanges: SESG), issues its trading report for the first three months of 2005.

HIGHLIGHTS

- Revenues of EUR 290m (2004: EUR 290m)
    - Recurring revenues[1] rise 10% to EUR 269m
    - Additional recurring revenues of EUR 21m added from new operations
- EBITDA of EUR 207m (2004: EUR 202m)
- Profit of the period EUR 84m (2004: EUR 75m)

- Utilisation rates grow to 82% at SES ASTRA and 86% at SES AMERICOM
- New High Definition TV contracts signed including iNDEMAND HD
- AMC-18 procured to feed strong cable neighbourhood demand in the US

- Growth prospects beyond 2006 secured with SIRIUS 4, AMC-18 and ASTRA 1M satellite programmes
- Share buyback and cancellation programme established
- Ed Horowitz appointed as President & CEO, SES AMERICOM

Romain Bausch, President & CEO of SES GLOBAL, commented:

"SES GLOBAL continues to deliver growth and consolidate its position as the world's leading provider of fixed satellite services. This first quarter demonstrates the strength of our business and ability to deliver value to shareholders. Our utilisation rates continue to rise, notably supported by the strong growth delivered by SES AMERICOM.

"We have recently committed to three new satellite programmes, to deliver new business in North America and secure further growth in our European operations, a measure of our confidence in the strength of these markets.

"Following the shareholder approval at our recent AGM, we are also about to embark on a share repurchase and cancellation programme to enhance returns to our shareholders, in addition to our investments to grow the business."

[1] On a same scope, constant exchange rate basis

1. Business developments, Q1 2005 - Overview

SES GLOBAL has begun the year strongly. We have sustained the momentum developed in 2004 and continued to grow our business. Our utilisation rates have grown to 82% at SES ASTRA and to 86% at SES AMERICOM. This increase in utilisation rates is supporting our investment decisions to procure new satellites and secure our future growth.

Our strategy continues to serve us well. We are ideally positioned to seize new business opportunities and are differentiated from our peers in being able to do so, as we are not financially constrained by a focus on debt service and high dividend yield policies.

AMC-16 has been brought into service on 8 February for EchoStar; AMC-12 was launched in February this year and was brought into service on April 7, 2005; ASTRA has expanded its African activities and with the ASTRA 4A capacity (on the AMC-12 satellite), has the means to serve the vast and rapidly growing markets in the continent. New capacity is driving growth. In March, the AMC-18 satellite (formerly the ground spare supporting the AMC-10 and -11 programmes) was procured to feed the expanding demand in US cable neighbourhoods. The SIRIUS-4 satellite (due to enter service in 2007 and expanding the capacity available at 5.0° East) will secure our continued business and growth in the Central and Eastern European markets, as well as providing capacity to serve the developing African markets. Finally, the timely expansion of capacity at 28.2° East to serve the vibrant UK and Irish markets will be secured by the procurement of ASTRA 1M, which process has just started.

High Definition TV is not the only growth driver. Our diversified activities are also delivering growth: AMERICOM Government Services and AMERICOM Enterprise Solutions integrated the operations of Verestar, which has substantially added to AMC's revenues in the period, over and above the organic growth delivered by these units. We expect to further improve our performance by reducing our use of third party transponder capacity contracted through Verestar, and transferring traffic to capacity on Group satellites, thereby reducing our costs.

ASTRA's investment in DPC has also grown the revenue line; DPC is playing an important role in the development of digital broadcasting in Germany, as the transition from analogue broadcasting is effected, as well as supporting the development of enhanced platform services, which provide a comprehensive solution for new broadcasters and content providers.

The potential of mobile satellite applications, demonstrated last year by the substantial contract with Connexion by Boeing for satellite capacity on AMC-23, was underscored recently when SES AMERICOM signed its first contract to deliver signals to mobile handsets, with Crown Castle Mobile Media. CCMM will use Ku-band capacity on AMC-9 to feed video content across its DVB-H network to mobile phones and similar devices.

2. Summary financial highlights

A CONSOLIDATED INCOME STATEMENT

for the three month period ended 31 March	2005 Euro million	2004 Euro million
Revenue	**290**	**290**
Operating expenses	(83)	(88)
Depreciation & amortisation	(90)	(87)
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Operating profit	**117**	**115**
Net finance charges	(14)	(14)
Share of profit from associate	3	2
	------	------
Profit before tax	**106**	**103**
Income tax expense	(22)	(28)
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Profit for the period	**84**	**75**
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B GEARING

As at March 31	2005	2004
Net debt (Eur million)	1,603	1,640
Net debt / shareholders' equity %	46.7%	49.4%

3. Financial Review

International Financial Reporting Standards ("IFRS")

From 2005, SES Global draws up its financial statements in accordance with principles defined under IFRS. Prior year comparative information has been restated in accordance with IFRS.

Since the Group consistently sought to reflect the substance of the developing IFRS framework wherever possible within the former reporting drawn up using accounting principles generally accepted in the Grand Duchy of Luxembourg Luxembourg-GAAP ("Lux-GAAP"), the impact of the transition is limited.

The primary changes, as they affect SES GLOBAL, are that:

i) AsiaSat (Group effective shareholding 34.1%) is now partially, rather than fully, consolidated.

ii) Goodwill and indefinite life intangible assets are no longer amortised but are held at carrying value and subject to impairment testing.

In the Group's half-year and full-year financial statements, full reconciliations to prior period Lux-GAAP published information, will be provided.

First quarter revenues contain no significant one-time items and, at EUR 290m, are unchanged from the prior year period, despite a weaker USD. On a constant exchange rate basis, and after adjusting for non-recurring items such as the EUR 33m generated by the Sirius 2 transaction in January 2004, the comparable prior period recurring revenue was EUR 244m. Total revenues matched the prior year level, benefiting from organic recurring revenue growth of EUR 25m (+10%), and new revenues of EUR 21m from the newly acquired Verestar and DPC operations.

Operating expenses fell by EUR 5m, or 6%, from EUR 88m to EUR 83m, with additional costs from, primarily, the new service businesses DPC and Verestar being more than offset by the Sirius 2 cost of sales charge of EUR 21m taken in 2004. Consequently the EBITDA margin rose year-on-year by 1.5% points to 71.3 %. The depreciation charge for the period rose 3%, reflecting the taking into service of 4 new AMERICOM satellites, AMC-10 (in May 2004), AMC-11 (in November 2004), AMC-15 (in December 2004) and AMC-16 (in February 2005).

Profit from operations rises from EUR 115m to EUR 117m. Profit for the period rises 12% from EUR 75m to EUR 84m.

At the end of the first quarter, the Group's backlog was EUR 6.2 billion, representing 5.8 times the revenues of the 12-month period then ended. Net debt, at EUR 1,603m, represents 2.0 times the EBITDA of the 12-month period then ended.

4. Share buyback and cancellation

Our share buyback and cancellation programme is detailed in a separate announcement made today.

5. CEO, SES AMERICOM

We are pleased to welcome Ed Horowitz, who was appointed President & CEO of SES AMERICOM on 7 April and took up his position on 2 May. Ed is a highly experienced broadcasting executive bringing a wealth of expertise to the Group, and will lead SES AMERICOM into its next phase of development and growth.

6. Modelling Guidance

We reiterate our guidance issued at the time of the full year results announcement in February, adjusted to reflect our satellite procurement programme (the capital expenditure schedule is contained in the presentation materials available on the website):

- Recurring revenue growth at same scope and constant exchange rate of 10%+ in each of 2005 and 2006
- Additional revenues to come from the acquired businesses Verestar and DPC
- This changed business mix, which drives third party transponder usage, as well as the higher insurance costs resulting from a younger fleet with higher insured values, reduces the group EBITDA margin to the low 70%, recovering thereafter
- Core infrastructure business margins will remain around 80%
- Full year net profit will be higher than reported under Luxembourg-GAAP for 2004, driven mainly by the cessation of amortisation of indefinite life intangible assets
- Free cash flow in 2005 is assumed to remain similar to the 2004 result and increase thereafter

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PRESS / ANALYST TELECONFERENCES

A **press** teleconference will be held at 11.00 am Betzdorf time today, 9 May 2005. To participate, journalists are requested to call +44 208 901 6946 five minutes prior to this time.

An **investor** teleconference will be held at 14.00 pm Betzdorf time today, 9 May 2005. To participate, analysts and investors are requested to call: +44 208 901 6964 five minutes prior to this time.

A presentation, which will be referred to in each call, will be available for download from the Investor Relations section of our website **www.ses-global.com**

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