

PRESS RELEASE

SES: Q3 2014 RESULTS

Luxembourg, 31 October 2014 – SES S.A. (NYSE Euronext Paris and Luxembourg Stock Exchange: SESG) reports financial results for the nine months and three months ended 30 September 2014.

1. HIGHLIGHTS:

YTD Q3 2014 growth compared to prior year period	As reported	At constant FX ¹
Revenue	+2.1%	+4.7%
EBITDA	+4.0%	+6.0%

Revenue growth and enhanced EBITDA margin delivering 5.9% growth in group Profit

- YTD Revenue of EUR 1,406.6 million, up 4.7% at constant FX over the prior year
- YTD EBITDA of EUR 1,049.7 million, up 6.0% at constant FX over the prior year
- EBITDA Margin improved to 74.6% (2013: 73.7% at constant FX)
- YTD Profit of the group up 5.9% to EUR 437.9 million
- Guidance for FY 2014 Revenue growth revised to 4% and EBITDA growth to 5%
- 3-year Revenue and EBITDA CAGR expected at around 4%

SES remains well placed to deliver long-term growth

- Expanding core DTH business by securing rights to two new orbital positions in Brazil
- Five new satellites now scheduled to be launched by the end of 2017, including three satellites to expand coverage in Asia-Pacific and Latin American markets
- Strong balance sheet with closing Net Debt / EBITDA ratio lower at 2.87x (Q3 2013: 3.01x)
- Fully protected contract backlog of EUR 7.3 billion
- Near-term impact of continued U.S. Government sequestration, ASTRA 2G launch delay and AMC-16 power reduction is mitigated at EBITDA

Karim Michel Sabbagh, President and CEO, commented:

“In the year to date, SES has delivered strong growth in Western Europe and International markets, complemented by advances in key target markets and business verticals. The procurement of SES-11, which we announced in September 2014, extends our long standing strategic partnership with EchoStar. HD+ in Germany has just celebrated its five-year anniversary, with its reach growing to almost three million households. O3b Networks, a company in which SES has a significant equity interest, entered into commercial service on 1 September 2014 and is on track to activate the majority of the 30 or so committed clients by the end of the year.

We are focused on delivering growth through the commercialisation of recently launched high quality capacity in different regions, while maximising the benefits that our financial and operational strengths allow. Nevertheless, in the short term, external factors have impacted revenue development. Our continued focus on operational optimisation has translated into improved margin and delivered a strong EBITDA performance. We have accordingly adjusted the FY 2014 guidance to reflect these developments.

¹ “Constant FX” refers to the restatement of comparative figures to neutralise currency variations and thus facilitate comparison. Comparative revenue and operating expenses for 2013 are also adjusted to reflect the disposal of the Glacom business in November 2013.

SES's core business remains well positioned for the future media environment. Our strategy to build new DTH neighbourhoods is gaining momentum and innovation continually delivers new opportunities to support our long-term profitable growth."

2. FINANCIAL REVIEW:

Year-to-date Financial Review

- Revenue increased by 4.7% (at constant FX)
- EBITDA increased by 6.0% (at constant FX)
- Operating profit increased by 6.5% (at constant FX)

Reported **revenue** for the year to date of EUR 1,406.6 million rose by 2.1% compared with the prior year period and by 4.7% at constant FX. A key driver of this performance was organic infrastructure growth in the European and International markets, combined with a strong performance by the European services businesses. The sale of eight transponders to Eutelsat as part of the comprehensive agreement signed in January 2014 was a significant contributor to the overall European growth of 11.2% (at constant FX). International growth of 7.3% (at constant FX) reflects the ramping up of new capacity in the region, as set out in more detail below. Lower North American revenue (-13.7% at constant FX) reflects non-renewals of capacity, principally in the context of the continued U.S. Government budget sequester.

Operating costs were EUR 356.9 million, representing a decrease of 3.3% as reported and an increase of 1.2% at constant FX, which was mostly driven by variable costs associated with increased services revenues.

Reported **EBITDA** increased to EUR 1,049.7 million, up 4.0% as reported and 6.0% at constant FX, with the higher revenues more than offsetting the limited increase in variable costs. The overall **EBITDA margin** improved to 74.6% (2013 at constant FX: 73.7%), reflecting improvements in both the very robust Infrastructure margin as well as a 15% increase in pull-through revenues being generated between the Infrastructure and Services operations. The Infrastructure margin reached 84.2% (2013 at constant FX: 83.7%), and the aggregate margin for Services was 16.2% (2013 at constant FX: 16.3%).

Depreciation and amortisation, as reported, increased from EUR 382.4 million to EUR 393.2 million year-on-year reflecting an underlying increase of 2.8%, or 5.1% at constant FX.

Operating profit increased from EUR 626.9 million to EUR 656.5 million, representing a rise of 4.7% as reported and 6.5% at constant FX.

Reported **net financing charges** decreased 2.3% to EUR 124.5 million (2013: EUR 127.4 million), reflecting the refinancing activities in 2013 and 2014 and lower value adjustments, which more than offset a reduction in the level of capitalised interest due to the reduced satellite procurement activities.

An increase of EUR 8.6 million in the **tax charge** to EUR 75.2 million resulted in an effective tax rate of 14.1% (2013: 13.3%).

The **share of loss attributed to associates** was EUR 17.2 million (2013: EUR 18.7 million), principally relating to SES's interest in O3b Networks.

As a result, **net profit attributable to SES shareholders** grew from EUR 413.4 million to EUR 437.9 million, generating an increase of 5.9% on the reported level for YTD 2013.

The group's **Net Debt/EBITDA ratio** at 30 September was 2.87x (30 September 2013: 3.01x).

At 30 September 2014, the group's fully protected **contract backlog** was EUR 7.3 billion, an amount approximating to four times 2013 group revenue.

Third Quarter Financial Review

- Revenue increased by 1.7% at constant FX
- EBITDA increased by 3.4% at constant FX
- Operating profit increased by 1.1% at constant FX

Third quarter **revenue** of EUR 467.7 million was flat on a reported basis compared to the prior year period, although it was 1.7% higher at constant FX, with favourable developments in Europe and International markets offsetting a weaker performance in North America (due to continued lower contract renewals in SES Government Solutions). There were no revenues from the sale of transponder capacity to Eutelsat during the third quarter.

European operations recorded growth of 6.2% in revenue at constant FX, and International growth year-on-year was 5.4% at constant FX, with continued contracting of new capacity in the region. These were offset by North America, which reduced by 13.8% at constant FX as the trend of lower U.S. Government contract renewals continued into Q3 2014 and is expected to remain for the full year 2014.

Operating expenses continued to be tightly managed, with a reported decline from EUR 120.4 million to EUR 111.8 million translating into a decrease of 7.1% (or 3.4% at constant FX). The **EBITDA margin** for the quarter, at constant FX, was strong at 76.1% (Q3 2013 at constant FX: 74.8%) and this contributed to the third quarter **EBITDA** of EUR 355.9 million, which improved by 2.5% (or 3.4% at constant FX).

Operating profit for the third quarter of EUR 219.0 million was 0.3% higher as reported and represented an increase of 1.1% at constant FX, despite higher depreciation and amortisation charges.

3. FLEET DEVELOPMENT AND UTILISATION:

- Available transponder capacity grew by 4.4%
- Utilised transponder capacity grew by 2.0%
- SES-11 procurement extends relationship with EchoStar, contracted for launch in H2 2016
- SES-12 added to new satellite pipeline, contracted for launch in H2 2017

No new satellites were launched or entered commercial service during the third quarter. In July 2014, SES selected Airbus Defence and Space to build a new hybrid communications satellite, SES-12, to serve the fast growing DTH, Data, Mobility and Government markets in Asia. The spacecraft, to be positioned at 95E, will provide incremental as well as replacement capacity and will follow SES-9 (to be launched in the first half of next year) in expanding SES's ability to serve the Asia-Pacific market.

The procurement of the SES-11 satellite in September 2014 extends SES's relationship with EchoStar. This satellite will provide replacement capacity for AMC-15 and AMC-18 at the 105W orbital position. The satellite is scheduled for launch in 2016.

Available transponder capacity increased by 4.4% compared to 30 September 2013, from 1,469 to 1,534, while utilised capacity rose by 2.0%, from 1,088 to 1,110 transponders. At 30 September 2014, the group satellite fleet had a utilisation rate of 72.4%.

Utilisation - Europe

Available capacity has grown by 37 transponders since 30 September 2013, with utilised transponders increasing by 23 over the same period. The overall utilisation rate in the region stood at 79.8% at the end of September (30 September 2013: 81.8%). Average revenue per utilised transponder remained stable in the discrete national markets served.

Utilisation - North America

Available satellite capacity reduced by five transponders compared with Q3 2013 due to the reduction of the AMC-6 payload following the solar array circuit failure in Q1 2014. The utilisation rate reduced against the previous year from 73.4% to 71.0%, principally as a consequence of the on-going U.S. Government sequestration. Average revenue per utilised transponder remained stable.

Utilisation - International

Available satellite capacity increased by 33 transponders compared with the same period a year ago, reflecting the entering into service of the ASTRA 2E African beam and SES-8 in January and February 2014, respectively. Utilisation increased by 12 transponders, resulting in an overall utilisation rate of 69.6% (30 September 2013: 71.0%). Average revenue per utilised transponder remained stable.

Forthcoming launches

The ASTRA 2G satellite, which will complete the replacement programme for the 28.2 / 28.5E orbital position, is currently scheduled for launch on a Proton vehicle in late November 2014. This mission has been delayed due to the failure of an earlier Proton launch and the subsequent investigation into that failure. Whereas the satellite had previously been expected to contribute to 2014 revenue, the delay means that there will now be no revenue recognised from ASTRA 2G until the next financial year.

In addition to ASTRA 2G, four other spacecraft are now scheduled for launch in the next three years:

Satellite	Region	Launch Provider	Launch Date
ASTRA 2G	Europe, Africa	ILS	November 2014
SES-9	Asia-Pacific	SpaceX	H1 2015
SES-10	Latin America	SpaceX	H2 2016
SES-11	North America	tbd	H2 2016
SES-12	Asia-Pacific	tbd	H2 2017

Satellite Health

SES operates a number of spacecraft that are susceptible to solar array circuit failures. During the period, AMC-16, a spacecraft wholly contracted to EchoStar, experienced further power degradation. No reduction in commercial capacity on other fleet assets due to additional circuit failures occurred during the quarter.

4. GEOGRAPHIC MARKET SEGMENTS:

Europe

European segment revenue rose 11.2% on a constant FX basis to EUR 757.8 million, driven by new capacity agreements signed in 2013 with customers (including Sky Deutschland), the favourable development of HD+ sales in Germany, and new business signed during the current year to date.

A significant contribution to the revenue growth during the first half of 2014 was the sale of eight transponders to Eutelsat at 28.5E as part of the comprehensive agreement signed in January 2014.

The HD transmission platform HD+ has established a strong position in the German market in its first five years of commercial operation. The company now has a customer base of 1.6 million paying households. Since its inception, the platform's offering has grown substantially, today delivering 19 HD channels to a total audience of 2.9 million households (including those enjoying the free introductory period). New services have been added which enhance the attractiveness of the platform, such as the HD+ Replay service, which has expanded to deliver access to the media libraries of SIXX, SAT.1 Gold, ProSieben MAXX and TLC, so that today HD+ RePlay users have access to 12 media libraries.

The feasibility of Ultra HD broadcasts over satellite was showcased at IBC in September 2014, as a live broadcast over ASTRA at 19.2E was demonstrated. The live broadcast using HEVC compression and content protection was received directly on a Samsung UHD TV. This was one of several examples at recent trade shows demonstrating the advanced state of development of the elements of a UHD TV ecosystem, a prerequisite for the successful introduction of a consumer offering.

In September 2014, SES secured a comprehensive partnership agreement with EuroSkyPark GmbH (ESP), a European market leader in stationary and mobile satellite connection solutions. In addition to providing for greater technical cooperation between both companies, the agreement also gives ESP long-term access to capacity on ASTRA 3B at 23.5E, to be used for key clients in the energy sector.

Following German ISP ORBITCOM's successful delivery of the Astra Connect service to individual households and businesses via satellite, SES Broadband Services has expanded the partnership to include the delivery of broadband internet by Astra Connect to communities in Germany. A single antenna provides an entire community with a satellite broadband connection, which is then distributed via a local network infrastructure, such as WiFi.

At the beginning of October 2014, SES agreed with Swisscom to provide the Astra Connect service in Switzerland. Swisscom will deploy the service and upgrade existing access lines to provide nationwide DSL broadband Internet access using ASTRA 2E, which entered into service at the start of 2014.

SES continues to develop its business in Central and Eastern Europe, where our offering has been enhanced by the incremental capacity on the newly-launched ASTRA 5B satellite.

North America

North America segment revenue decreased by 13.7% to EUR 252.9 million compared to the prior year period, on a constant FX basis.

In September 2014, SES extended its strategic partnership with EchoStar Corporation at the orbital position of 105W, with the procurement of the new SES-11 satellite. SES-11 will be manufactured by Airbus Defence and Space, and is due to be launched in H2 2016. The spacecraft will carry 24 Ku-band and 24 C-band transponders (36 MHz equivalent). The Ku-band capacity will replace the existing SES satellite AMC-15 at 105W, an orbital position where EchoStar has been SES's anchor customer since 2004. The C-band payload will also provide replacement capacity for AMC-18 at 105W, which will be redeployed to a secondary mission over North America.

While North American enterprise and video activities were stable through the period, U.S. Government-related business continued to be impacted by the on-going budget sequestration, which has led to non-renewals of some contracts during the period. While SES Government Solutions comprises a relatively diversified portfolio of services supporting a range of U.S. Government operations, the trend of a lower level of contracts being renewed in the first half of 2014 has continued into the third quarter, and is expected to persist in the final quarter of 2014 and into 2015. The prior year period included revenue from the CHIRP Hosted Payload, which terminated at the end of 2013 after five years of operation.

Despite the ongoing sequester, SES Government Solutions continued to win new contracts, even as the total amount of new business opportunities continues to reduce. Certain of these contracts, such as the multi-year agreement for WIN-T network provision announced in September 2014, will begin to generate revenue in 2015, and thereby go towards offsetting the impact of the sequester.

During the quarter, SES's new Satellite Operations Center in Princeton, New Jersey, was inaugurated. Controlling nearly half of SES's fleet, a team of highly-skilled satellite controllers provides 24/7 monitoring and management of 23 SES satellites. The rest of SES's global fleet of over 50 spacecraft is managed by controllers at SES's global headquarters in Luxembourg. Both satellite operations centres are fully integrated, enabling each facility and control team to provide real-time services delivery and backup support across the SES fleet.

International

International revenue increased by 7.3% to EUR 395.9 million compared to the prior year period, on a constant FX basis, as new capacity addressing emerging markets was successfully commercialised. The International region also incorporates revenue relating to the SES Government Solutions Pathfinder contract, which was announced in July 2014.

Digital television broadcasting remained the principal driver of developments in the International segment in the period.

In August 2014, SES announced the launch of a new digital TV platform for West Africa in association with Nigerian service provider Computer Warehouse Group (CWG) on the ASTRA 2F satellite at 28.2E. The independent and neutral TV platform will be Nigeria's first free-to-air (FTA) DTH digital TV platform and provide broadcasters access to the millions of satellite homes in West Africa which are pointing their dishes to 28.2E. The platform provides end-to-end contribution, ground and space services to local, regional, national and international TV broadcasters across West Africa. SES will be providing the space segment and specific ground services, while CWG will be managing the teleport services as an SES partner teleport operator, providing high operational standards. The service started in September 2014. The 28.2E orbital position is SES's prime orbital position for West Africa, with FTA reach among the highest in the region.

Francophone markets in sub-Saharan Africa were also boosted, as a Lomé-based consortium of broadcasters, led by Africable and Media Plus, signed a multi-year contract for two transponders on SES-4 at 22W, SES's prime orbital slot for Francophone sub-Saharan Africa, providing 100% audience reach. The capacity allows the new platform to deliver direct-to-home television across the region. The roll-out began on 1 October 2014 across Mali, Burkina Faso, Ivory Coast and Niger. The service offers a bouquet of 80 channels, free-to-air and encrypted, and allows countries in the footprint to meet the global digital migration deadline of June 2015.

With regard to Latin America, in August 2014 SES signed an agreement with Anatel (the Brazilian National Telecommunications Agency), confirming the Satellite Exploitation rights terms for the two Brazilian orbital positions (48W and 64W) won in the auction that took place in May 2014. SES will have four years to make capacity available at 48W and six years at 64W. At 48W, SES will operate in C-, Ku- and Ka-bands, for multiple applications, and has begun development of a media neighbourhood with the repositioning of NSS-806 to the neighbouring orbital position 47.5W. The 64W orbital position is exclusively for direct-to-home broadcasting and, in conjunction with existing assets at 67W, will be developed as a DTH neighbourhood over Latin America.

5. OTHER DEVELOPMENTS:

O3b Networks

SES holds a strategic interest in start-up O3b Networks, which is operating a Medium Earth Orbit (MEO) satellite constellation of Super High Throughput Satellites (HTS) to enable customers in emerging markets to extend their range and reach of service. O3b's MEO constellation, being capable of delivering higher throughput, lower latency and greater flexibility than geostationary satellites, provides flexible and affordable connectivity through 'fibre in the sky' to areas not connected by terrestrial fibre optic cables.

The first four satellites were launched in 2013 and were followed by satellites 5-8, launched on 10 July 2014. Following in orbit testing, the system commenced commercial operations on 1 September 2014. Active customers include Royal Caribbean Cruises, Timor Telecom, and Norfolk Telecom, with highly favourable customer feedback. O3b continues to bring other, already contracted, customers into operation, targeting to activate the majority of the 30 or so committed clients on the system by the end of this year.

Following General Services Administration (GSA) approval, SES Government Solutions can now offer O3b services on their GSA Schedule, the first distribution partner to be authorised to offer O3b capability directly to the U.S. Government. The approval means that U.S. Government customers can

now purchase O3b bandwidth, whole beams, gateway IP connectivity, modems, and ground and maritime terminals.

Strategic Partnership with Global Eagle Entertainment to deliver in-flight connectivity

On 30 October 2014, SES announced a significant agreement for SES to provide Ku-band satellite connectivity for Global Eagle Entertainment (GEE)'s airline customers around the world. GEE is a worldwide leading provider of content, connectivity and digital media solutions to airlines. The aeronautical mobility sector is a key target market for SES and is poised for strong growth in the coming years.

SES satellites will provide GEE with Ku-band capacity to support GEE's worldwide mobile connectivity solution on a combination of SES satellites, along with select teleport services. The agreement includes access to the existing SES network, as well as to upcoming high throughput satellite (HTS) spot beam-based systems, providing significant increases in bandwidth speeds.

6. OUTLOOK AND GUIDANCE:

Financial guidance

SES remains well placed to execute on its strategy and we maintain our medium-term growth perspective as we continue to advance in key target markets and verticals, while building upon the resilience of our business.

The combination of short-term external factors (being the continued U.S. Government budget sequestration, the further delay to the launch of ASTRA 2G, and the impact of the AMC-16 health issue) has resulted in an adjustment of the full year 2014 revenue growth expectation, which is currently projected to be 4%, at constant FX.

The impact on EBITDA is mitigated by continued operational optimisation achieved in the business and, accordingly, full year 2014 EBITDA growth is expected to be 5%, at constant FX.

The company's outlook for the 3-year CAGR 2014-2016 is for revenue and EBITDA to increase by around 4%, at constant FX.

SES is in a period of significantly reduced capital expenditure, even as additional growth investments are made. This, and rising revenue and EBITDA, should deliver strong growth in free cash flow, which may be applied to further growth investments and the long-term delivery of shareholder returns.

These expectations assume that there is no further change in satellite health status and that the schedule of forthcoming launches remains unchanged.

SES's results for the 2014 financial year will be announced on Friday 20 February 2015.

Condensed consolidated income statement

<i>In euro millions</i>	Q3 2014	Q3 2013		YTD 2014	YTD 2013
<i>Average U.S. dollar exchange rate</i>	1.3408	1.3197		1.3621	1.3150
Revenue	467.7	467.7		1,406.6	1,378.2
Operating expenses	(111.8)	(120.4)		(356.9)	(368.9)
EBITDA	355.9	347.3		1,049.7	1,009.3
Depreciation and amortisation expense	(136.9)	(129.0)		(393.2)	(382.4)
Operating profit	219.0	218.3		656.5	626.9
Net financing charges	(39.2)	(44.9)		(124.5)	(127.4)
Profit before tax	179.8	173.4		532.0	499.5
Income tax expense	(21.6)	(21.3)		(75.2)	(66.6)
Profit after tax	158.2	152.1		456.8	432.9
Share of associates' results	(10.0)	(6.4)		(17.2)	(18.7)
Non-controlling interests	(1.2)	(0.3)		(1.7)	(0.8)
Profit attributable to equity holders of the parent	147.0	145.4		437.9	413.4

Transponder utilisation by Regional Coverage

<i>In 36 MHz-equivalent</i>	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014
Europe Utilised	269	278	279	289	292
Europe Available	329	347	347	362	366
Europe %	81.8%	80.1%	80.4%	79.8%	79.8%
North America Utilised	282	279	271	267	269
North America Available	384	384	379	379	379
North America %	73.4%	72.7%	71.5%	70.4%	71.0%
International Utilised	537	543	548	554	549
International Available	756	756	789	789	789
International %	71.0%	71.8%	69.5%	70.2%	69.6%
Group Utilised	1,088	1,100	1,098	1,110	1,110
Group Available	1,469	1,487	1,515	1,530	1,534
Group %	74.1%	74.0%	72.5%	72.5%	72.4%

Revenue by Regional Coverage

<i>As reported (In euro millions)</i>	Q3 2014	Q3 2013	Change	YTD 2014	YTD 2013	Change
Europe	242.6	227.9	+6.5%	757.8	682.5	+11.0%
North America	85.5	100.6	-15.0%	252.9	303.7	-16.7%
International	139.6	139.2	+0.3%	395.9	392.0	+1.0%
Group	467.7	467.7	0.0%	1,406.6	1,378.2	+2.1%

<i>At constant FX (In euro millions)</i>	Q3 2014	Q3 2013	Change	YTD 2014	YTD 2013	Change
Europe	242.6	228.4	+6.2%	757.8	681.4	+11.2%
North America	85.5	99.2	-13.8%	252.9	293.0	-13.7%
International	139.6	132.4	+5.4%	395.9	369.0	+7.3%
Group	467.7	460.0	+1.7%	1,406.6	1,343.4	+4.7%

Quarterly development of operating results (as reported)

<i>In euro millions</i>	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014
Average U.S. dollar exchange rate	1.3197	1.3585	1.3706	1.3758	1.3408
Revenue	467.7	484.3	465.6	473.3	467.7
Operating expenses	(120.4)	(128.9)	(120.6)	(124.5)	(111.8)
EBITDA	347.3	355.4	345.0	348.8	355.9
Depreciation expense	(120.2)	(110.1)	(114.7)	(118.3)	(123.7)
Amortisation expense	(8.8)	(21.0)	(10.9)	(12.4)	(13.2)
Operating profit	218.3	224.3	219.4	218.1	219.0

Quarterly development of operating results (at constant FX)

<i>In euro millions</i>	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014
Revenue	460.0	486.0	469.5	478.3	467.7
Operating expenses	(115.7)	(129.2)	(122.6)	(126.8)	(111.8)
EBITDA	344.3	356.8	346.9	351.5	355.9
Depreciation expense	(118.7)	(106.8)	(115.7)	(119.7)	(123.7)
Amortisation expense	(8.8)	(21.0)	(10.9)	(12.4)	(13.2)
Operating profit	216.8	229.0	220.3	219.4	219.0

Analysis by Business Segment

<i>In euro millions</i>	Infrastructure	Services	Elimination / Unallocated ¹	Total
YTD Q3 2014				
Revenue	1,211.0	327.5	(131.9)	1,406.6
EBITDA	1,020.2	53.2	(23.7)	1,049.7
EBITDA margin	84.2%	16.2%	--	74.6%
YTD Q3 2013				
Revenue	1,180.7	315.0	(117.5)	1,378.2
EBITDA	986.5	50.0	(27.2)	1,009.3
EBITDA margin	83.6%	15.9%	--	73.2%
EBITDA margin at constant FX	83.7%	16.3%	--	73.7%

¹ Revenue elimination refers to cross-charged capacity and other services; EBITDA impact represents unallocated corporate expenses

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TELECONFERENCES

A call for **investors and analysts** will be hosted at 14.00 CET today, 31 October 2014. Participants are invited to call the following numbers five minutes prior to this time.

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