

New Horizons

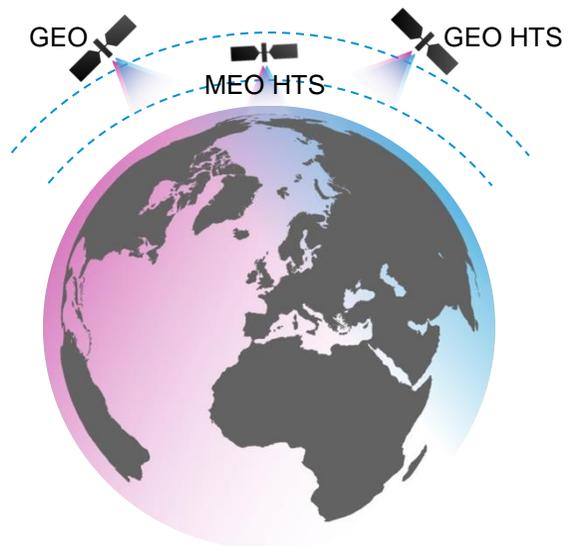
Karim Michel Sabbagh, President and CEO

World leading satellite-enabled solutions provider

SES focuses on four key market verticals



Providing global satellite-enabled solutions



- ▲ Operating **53** GEO satellites using over **20** global teleports, augmented by O3b's **12** MEO satellites
- ▲ Differentiated offer combining **GEO wide beam**, **GEO HTS** and **MEO HTS** capabilities
- ▲ Serving over **700** broadcasters, enterprises, institutions and governments in over **130** countries
- ▲ Reaching **312 million** TV households worldwide
- ▲ Annual revenue **EUR 1.9 billion** (2014)
- ▲ Contract backlog **EUR 7.4 billion**

Building future-proof differentiation



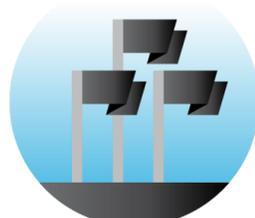
Video



Fixed Data



Mobility

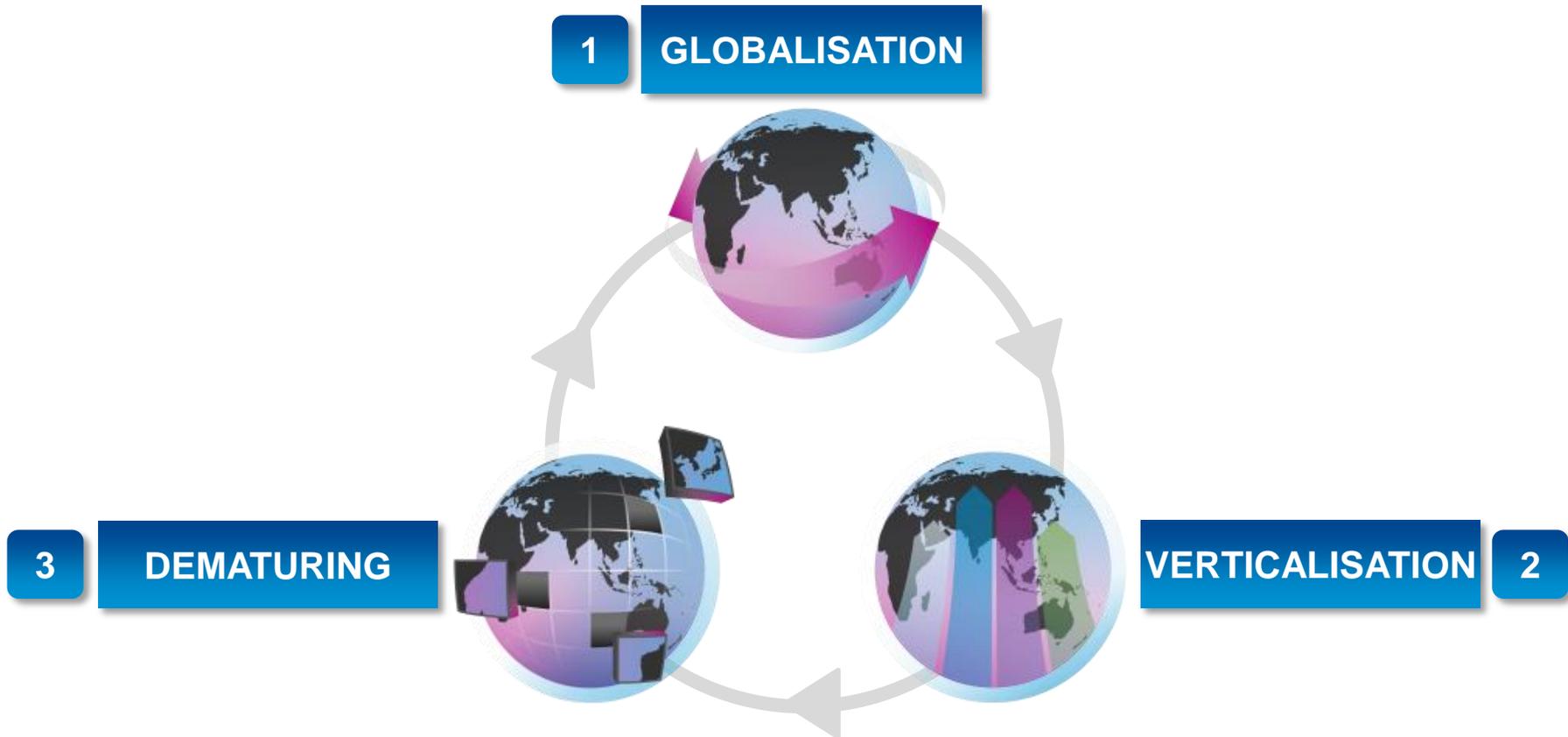


Government

SES's vision

To be the foremost satellite-enabled provider of communications around the world and an indispensable contributor to global digitisation

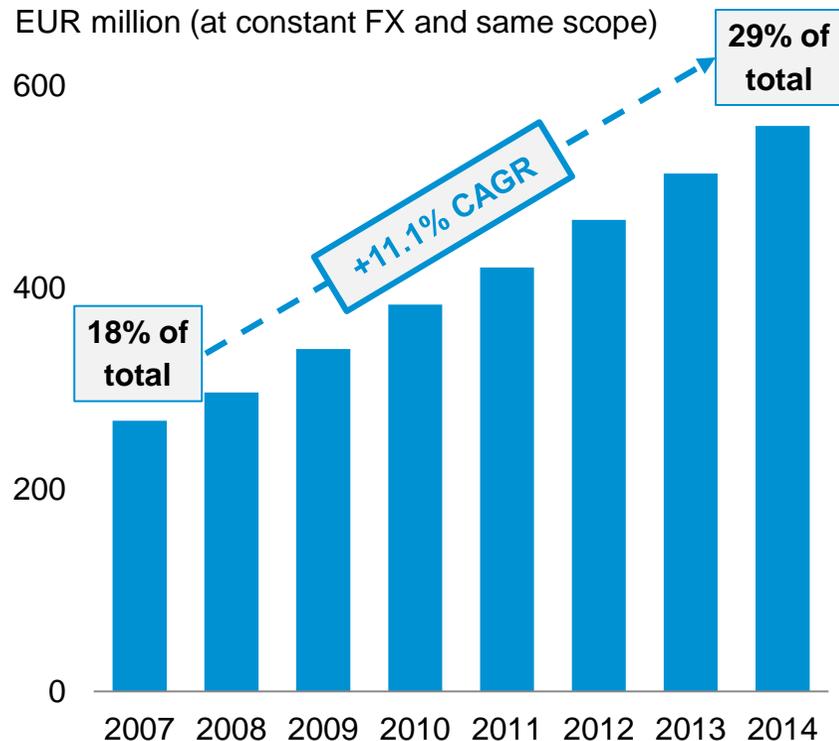
Trajectory towards new horizons



Increasing presence in emerging markets

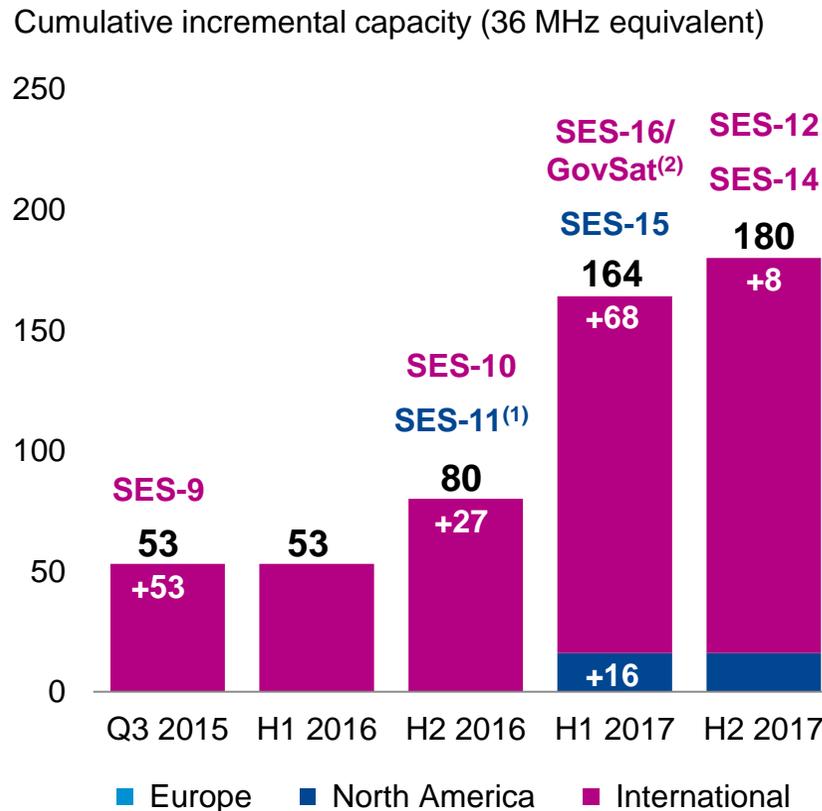
International revenue development

EUR million (at constant FX and same scope)



Fleet capacity development

Cumulative incremental capacity (36 MHz equivalent)



▲ Flexible operating model: local networks and expertise supported by SES's global platform

1) SES-11 is a replacement satellite for AMC-15 and AMC-18 (no net change in capacity)

2) Procured by LuxGovSat

Providing a differentiated global offer: Infrastructure

Completing and deploying a multi-layer satellite network to capture global opportunities





GEO wide beam

- ▲ 53 satellite constellation
- ▲ Reaching 312 million TV households worldwide
- ▲ Serving multiple global data applications
- ▲ Seven future satellites adding 12% new capacity to be launched by end-2017

+ GEO HTS

- ▲ Adding 36 GHz total Ka- and Ku- capacity by end-2017
- ▲ Global HTS platform covering Europe, North America, Latin America and Asia-Pacific
- ▲ Reduced cost per MHz, improving value proposition for data applications

+ MEO HTS

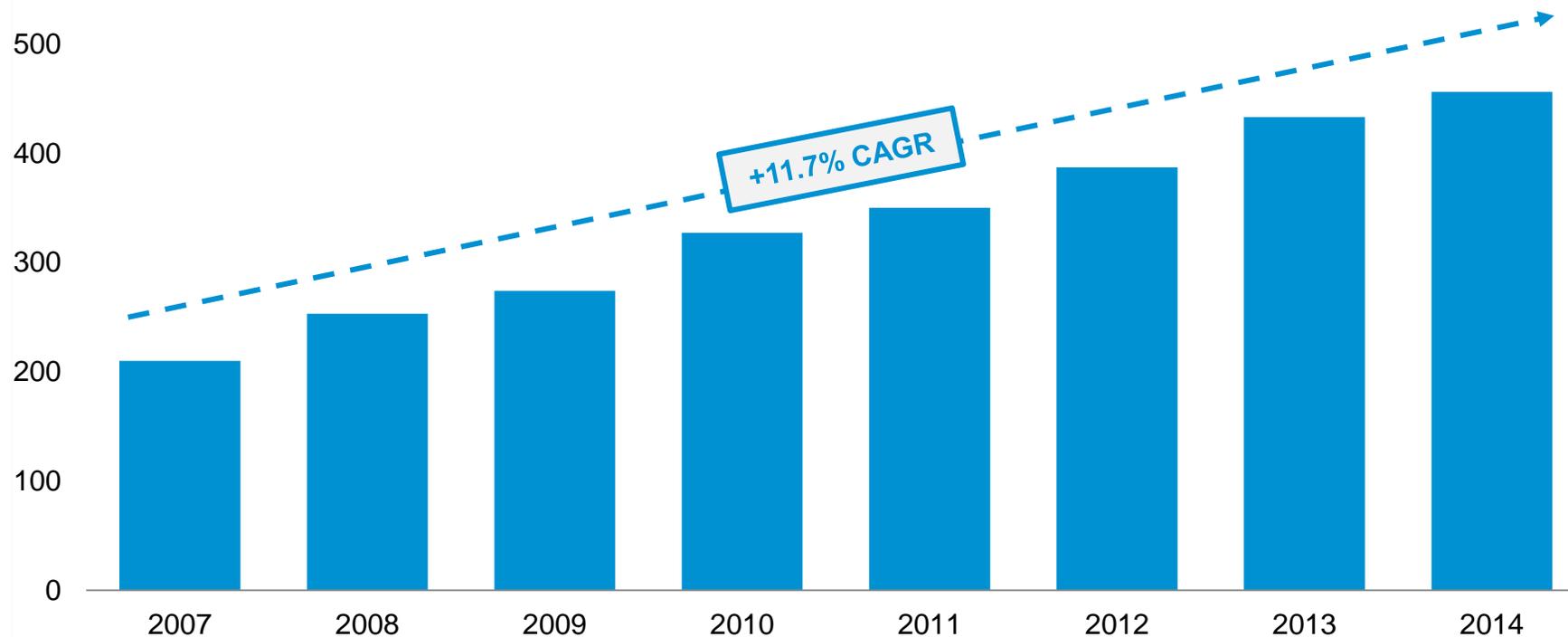
- ▲ 12 satellite constellation
- ▲ Covering between 45° North and 45° South
- ▲ High throughput of over one Gbps per beam
- ▲ Ultra low latency for 'fibre in the sky' type of service
- ▲ Further procurements planned

- ▲ While keeping focus on developed markets, accelerating globalisation of assets/capabilities

Providing a differentiated global offer: Services

Services revenue development (including "pull through")

EUR million (at constant FX and same scope)



SES[▲]
Platform Services

SES[▲]
Broadband Services

SES[▲]
Techcom Services

SES[▲]
Government Solutions



Focusing on four key market verticals

Offering integrated, satellite-enabled solutions in four key market verticals



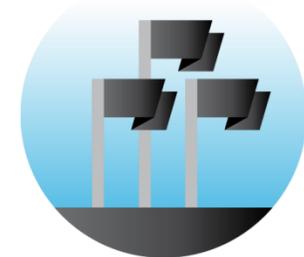
Video



Fixed Data



Mobility



Government

- ▲ Four market segments where satellite-enabled communications can be essential globally
- ▲ Different portfolios, cycles, drivers and dynamics require dedicated capabilities/‘go-to-market’
- ▲ Developed four Market Solutions Centres, customising and differentiating SES’s offer

Video



Video



Fixed Data



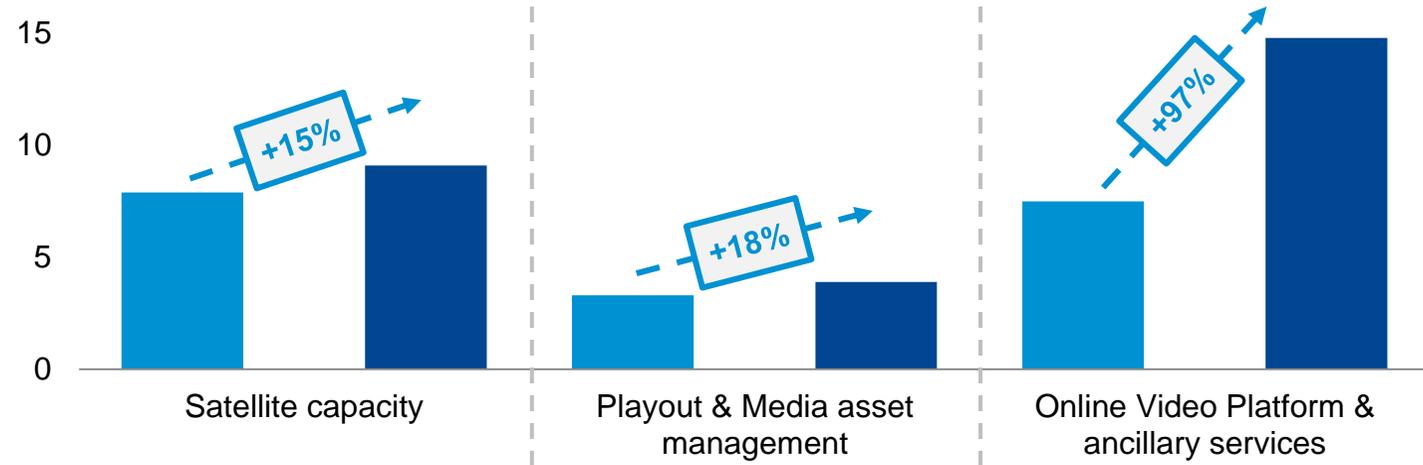
Mobility



Government

Video revenue growth forecast 2014 vs. 2018⁽¹⁾

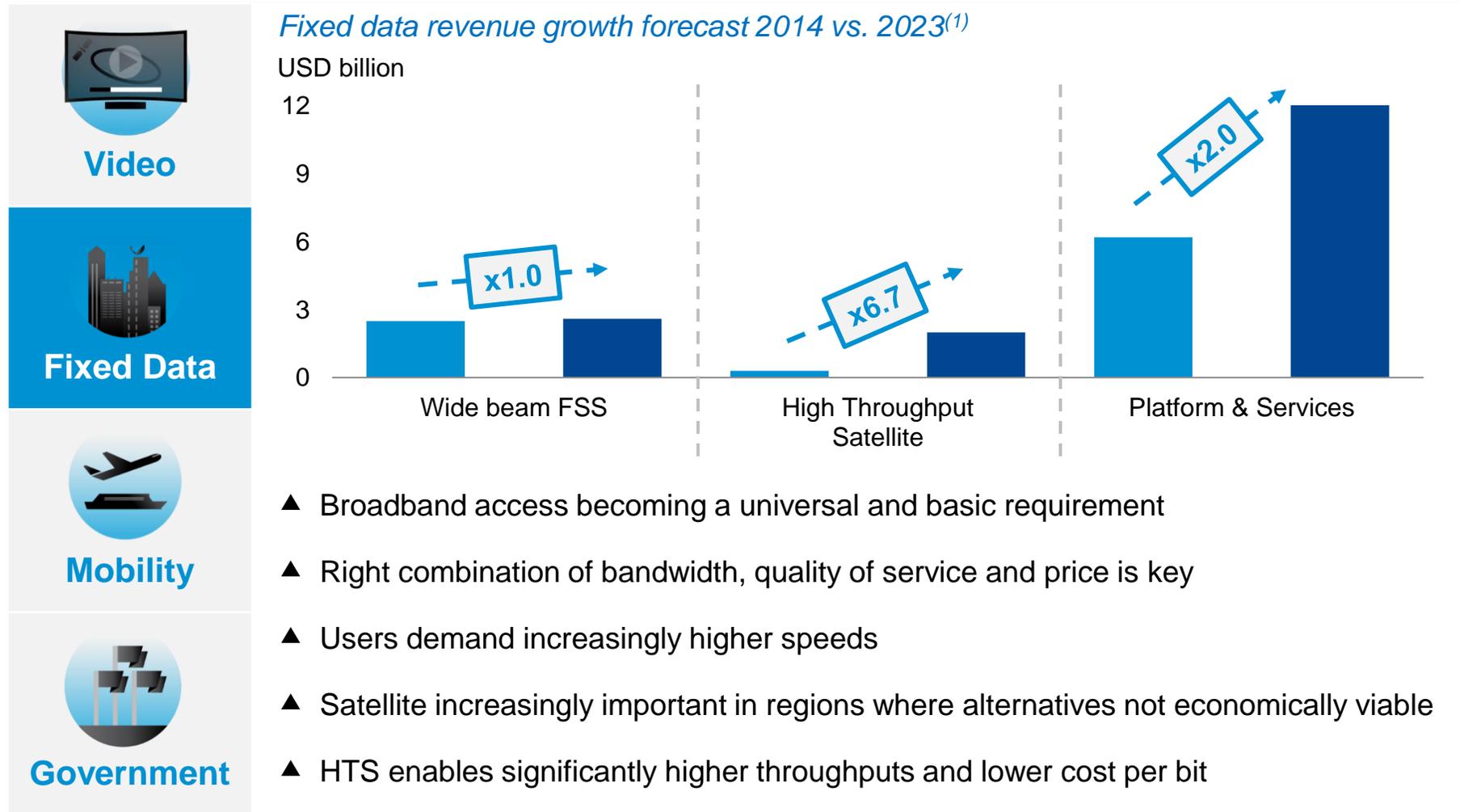
USD billion



- ▲ Consumers want multi-screen experience, anytime and anywhere
- ▲ Linear TV established in developed markets, increasingly complemented by OTT
- ▲ Demand for linear TV in emerging markets is still increasing
- ▲ Consumers expect higher quality resolution, i.e. HD and Ultra HD
- ▲ Value for money in terms of content and quality is key for consumers

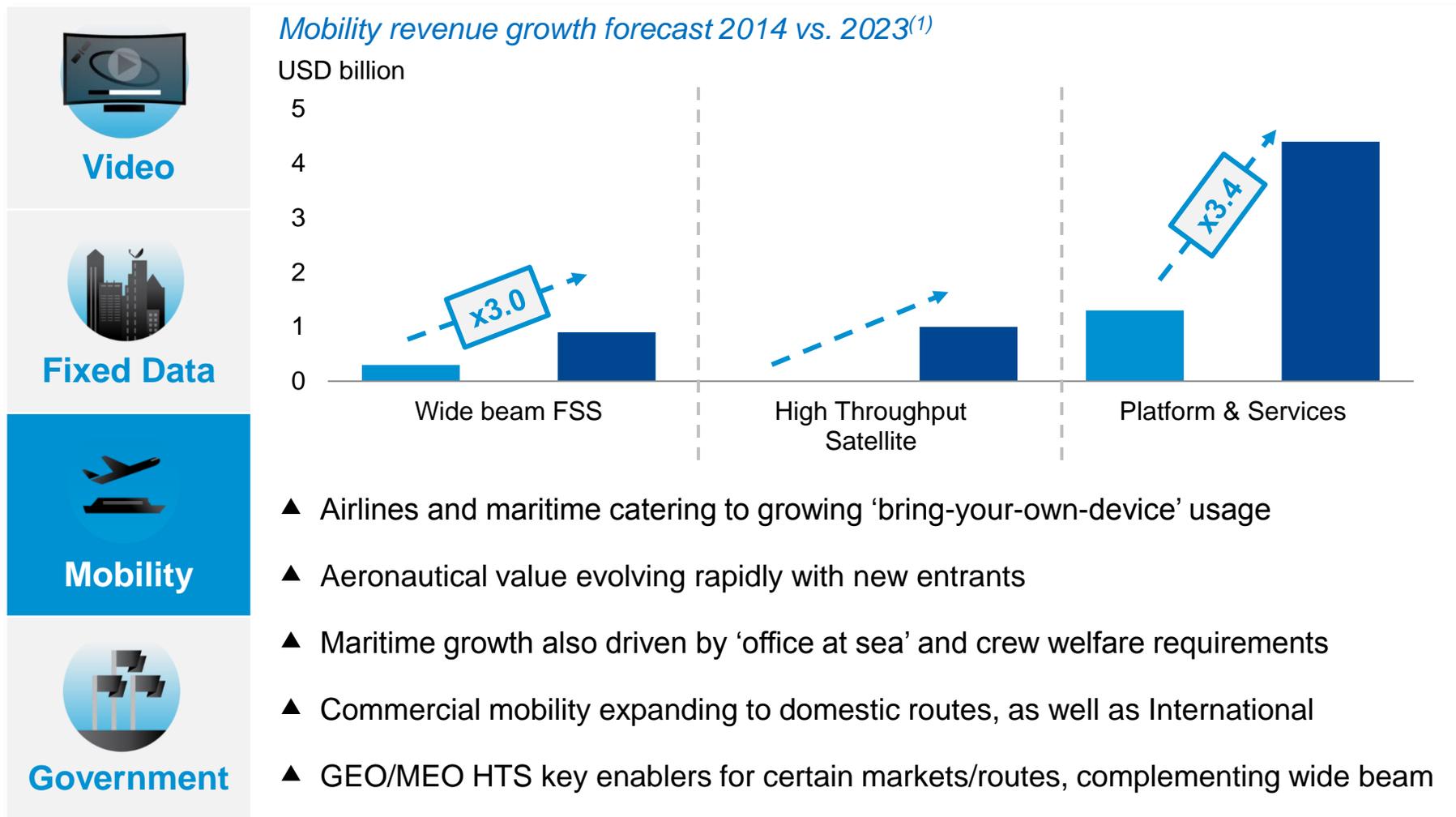
1) Source: IHS

Fixed Data



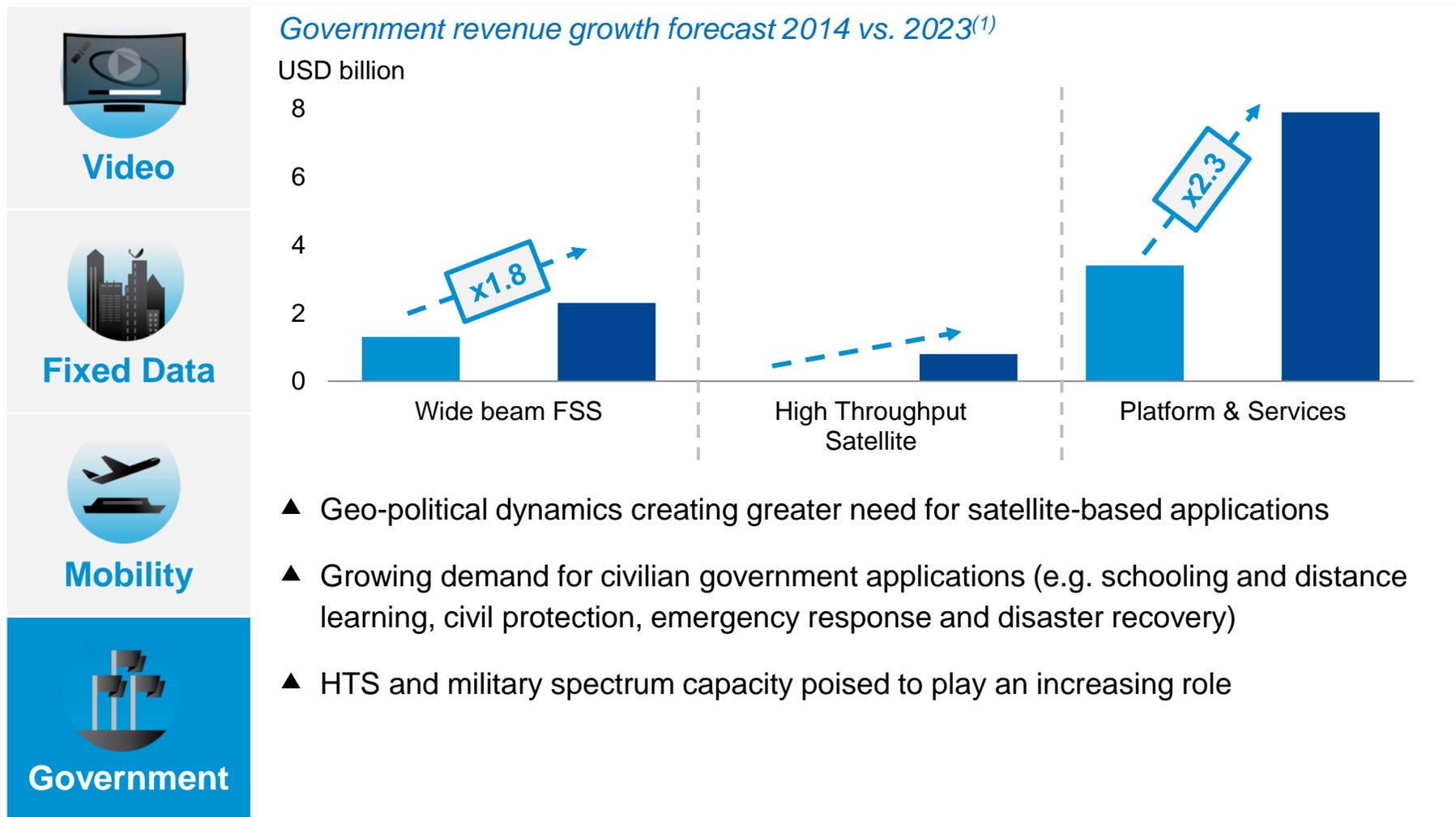
1) Source: NSR

Mobility



1) Source: NSR

Government



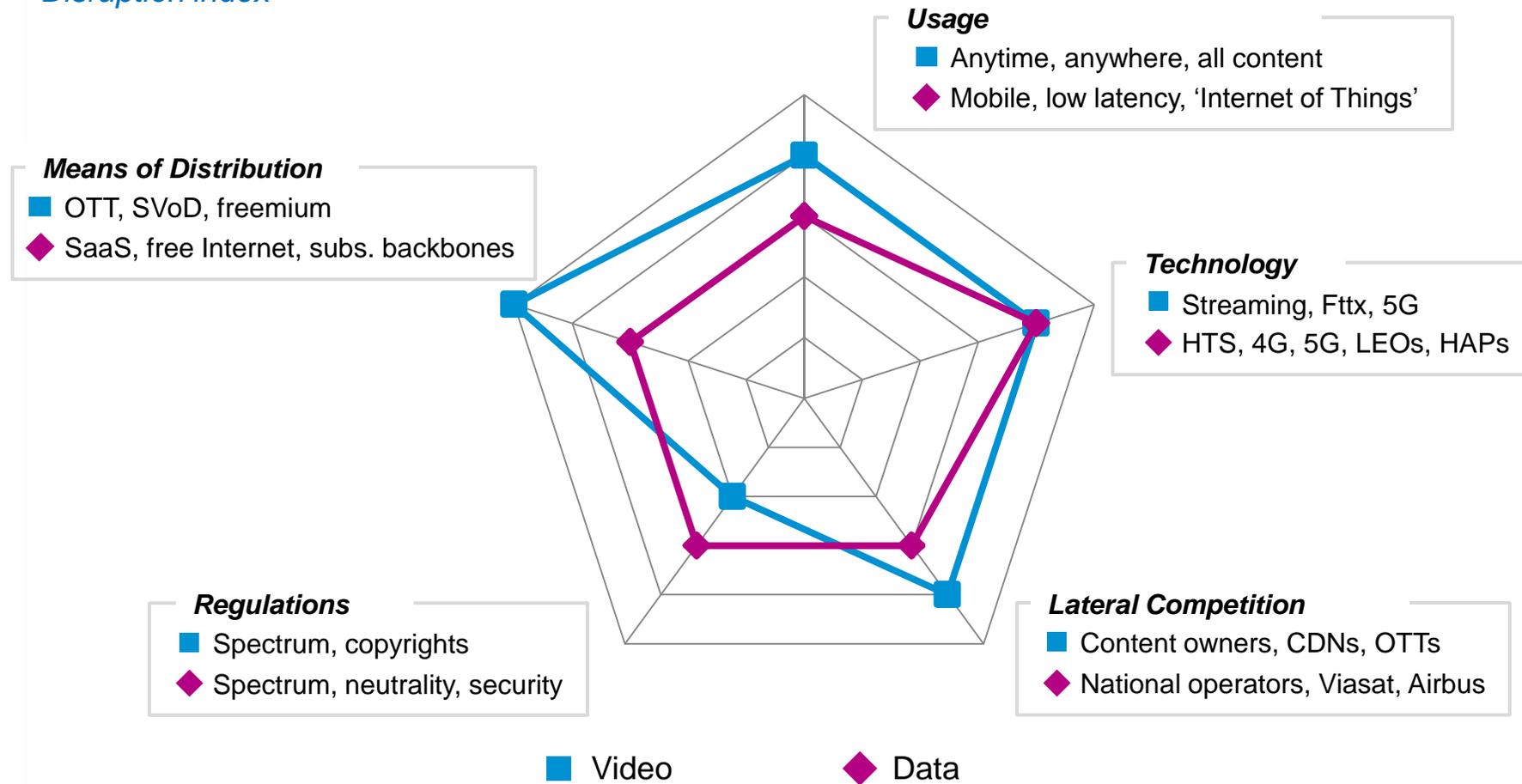
1) Source: NSR

Developing smarter satellite-enabled solutions

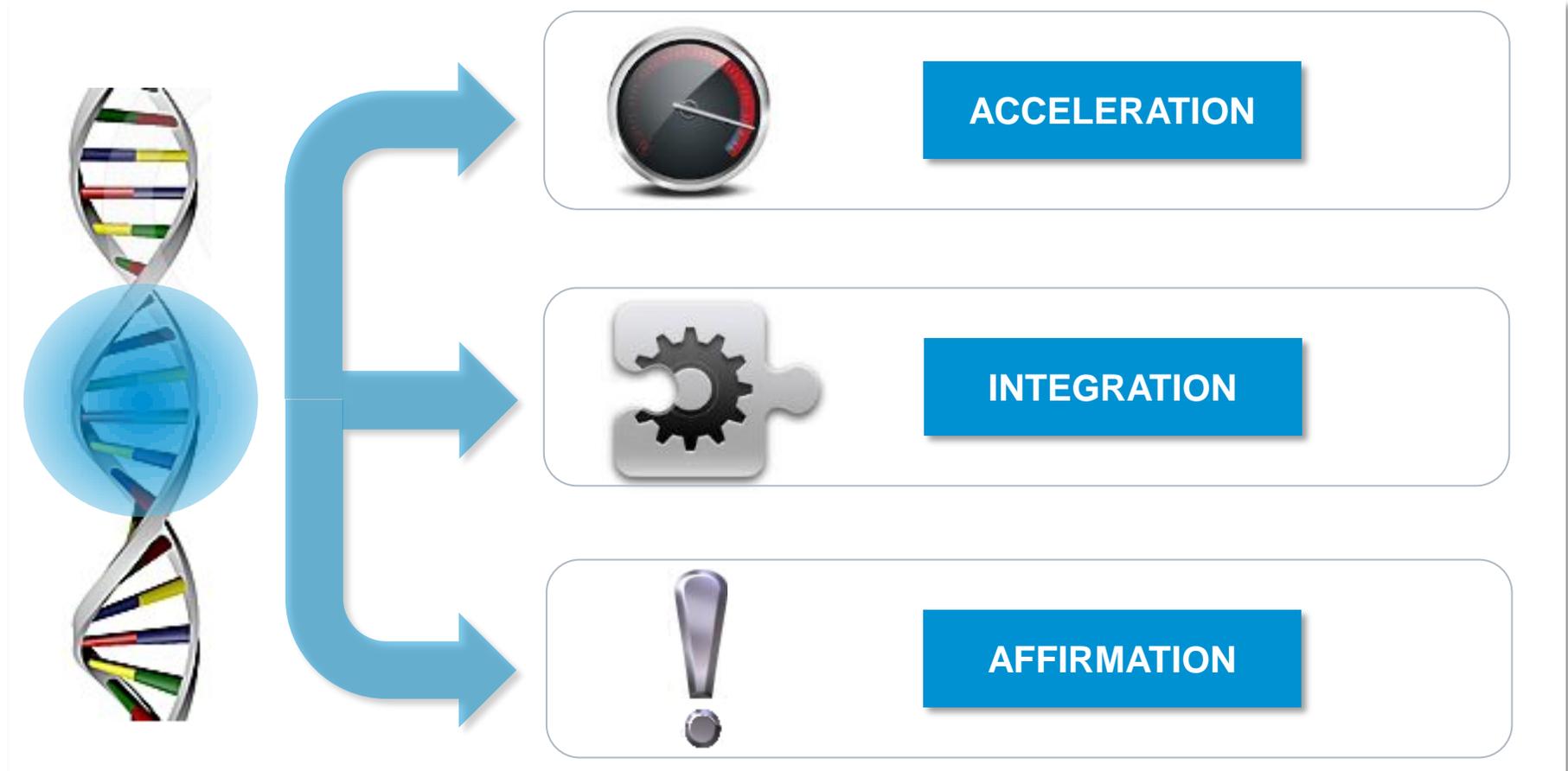
	Actions: 2014-2015	Actions: 2015 and beyond
 <p>Video</p>	<ul style="list-style-type: none"> ▲ Delivered HD+ catch-up and Video on Demand ▲ Partnered on African platforms 	<ul style="list-style-type: none"> ▲ Grow technical reach ▲ Support HD conversion, Ultra HD roll-out ▲ Develop hybrid solutions
 <p>Fixed Data</p>	<ul style="list-style-type: none"> ▲ Procured global HTS capacity ▲ O3b entered commercial service 	<ul style="list-style-type: none"> ▲ Connect more corporate network sites ▲ Connect more remote communities ▲ Integrate in Cloud and 'Internet of Things' architectures solutions
 <p>Mobility</p>	<ul style="list-style-type: none"> ▲ Developed global roaming ▲ Major partnership with Global Eagle Entertainment for global connectivity 	<ul style="list-style-type: none"> ▲ Connect more vessels, planes and trains ▲ Provide high quality inflight entertainment and very fast broadband solutions
 <p>Government</p>	<ul style="list-style-type: none"> ▲ Enhancing government procurement approach (e.g. Pathfinder in the U.S.) ▲ Established LuxGovSat and launched SES-16 programme ▲ Agreed two hosted payloads in the U.S. 	<ul style="list-style-type: none"> ▲ Develop civilian and defence applications ▲ Provide globally secure and reliable networks ▲ Develop additional solutions

Dematuring our industry

Disruption index



Recoding SES's DNA to lead in an evolving industry



▲ Future-proof lenses to solve the innovator's 'dilemma' and catch big wave of small changes

Accelerate innovation and infrastructure deployment



Technology Cycles



- ▲ Accelerate and improve processes
- ▲ Accelerate innovation and core performance improvements
 - 50 x satellite broadcast efficiency improvement last 20 years
 - 100 x satellite broadband improvement last 20 years
- ▲ Accelerate integration and reduce time-to-market



Global Deployment



- ▲ Accelerate deployment of global assets and resources
 - Unlock new growth in emerging markets
 - Meet geographically diverse and demanding needs of Mobility
 - Protect and grow European and US video neighbourhoods
 - Globalise our solutions to create future-proof differentiation



SES Operating Model



- ▲ Strengthen SES's strategic agility for a faster-moving world
 - Structure SES to accelerate decision processes, maximise network effect and foster 'intrapreneurship'
 - Combine the SES 'glocal' model with Market Solution Centres creating an innovative, more agile, network-like structure

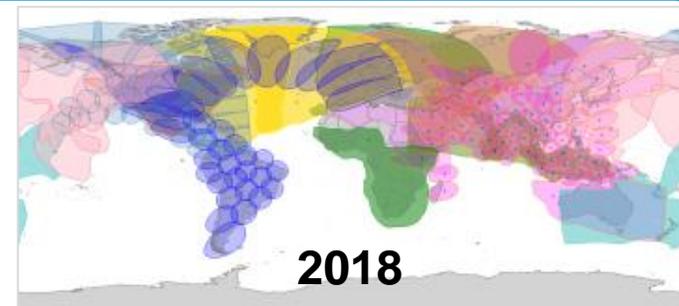
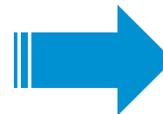
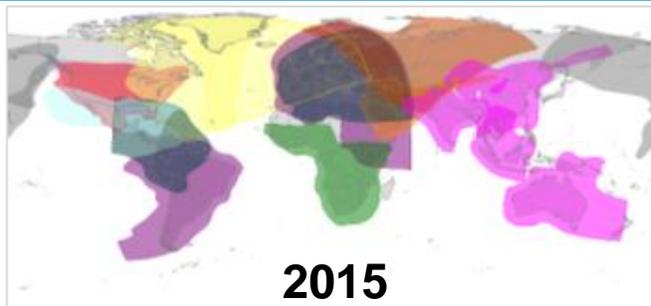
SES already accelerating

**ULTRA
HD**



- ▲ Premiered multiple satellite Ultra HD transmissions
- ▲ Hosted the first Ultra HD broadcast
- ▲ Broadcasting Europe's first FTA Ultra HD channel

**Global
HTS**



LuxGovSat

- ▲ Multi-mission satellite using dedicated military frequencies

SES-16/GovSat

- ▲ High powered, fully steerable spot beams for multiple government-specific missions

Integrate infrastructure, services and terrestrial



Combined infrastructures

- ▲ Integrate infrastructures (space/terrestrial) and architectures (GEO/MEO/HTS/IP)



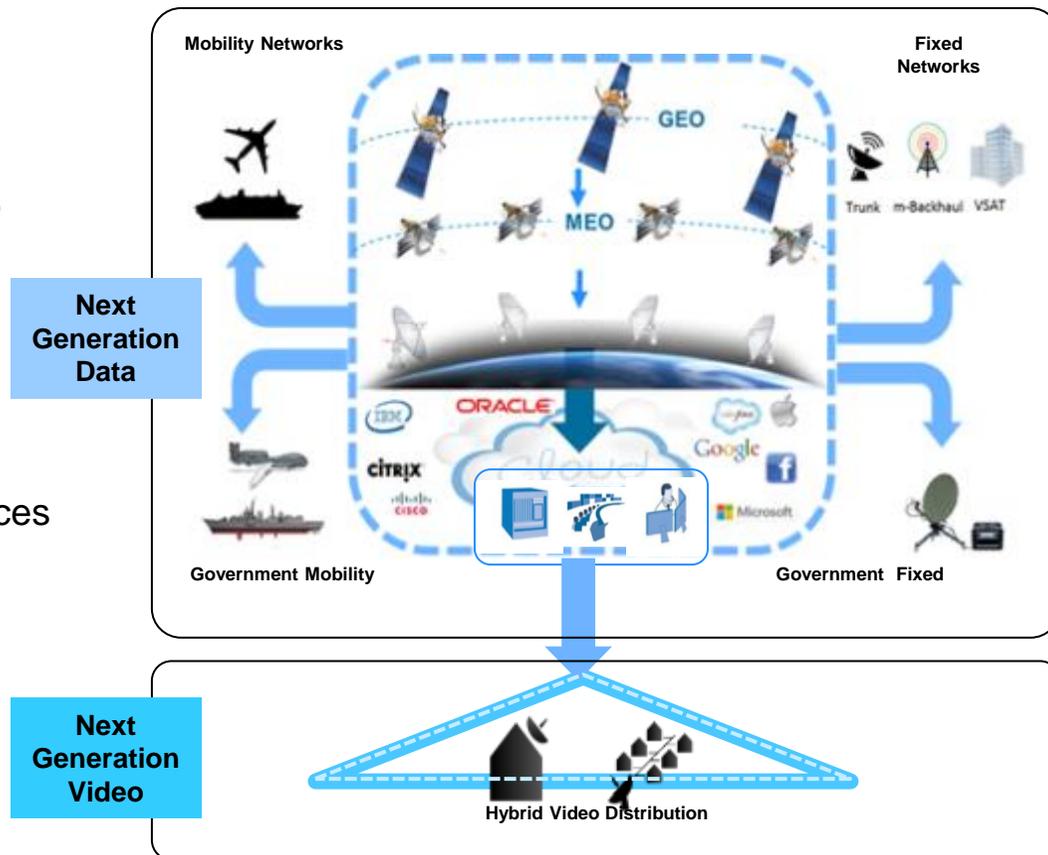
Converged Platforms

- ▲ Optimise solutions and enhance experiences
- ▲ Integrate in broader ICT digital ecosystem



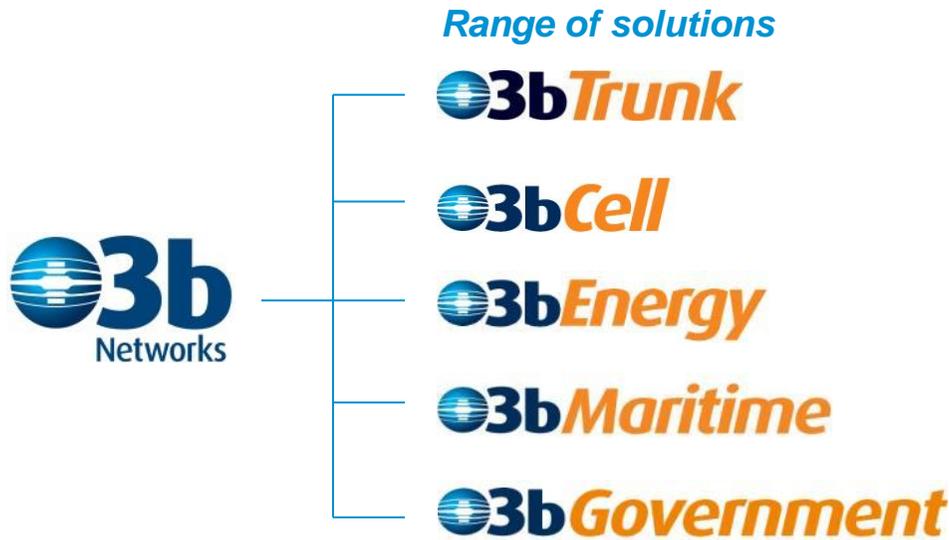
Selective Verticalisation

- ▲ For specific verticals
- ▲ Integrate our differentiating solutions



Integrating O3b's unique and complementary offer

Significant improvement in throughput, providing low latency 'fibre in the sky' service



Around 40 committed clients



Affirming SES's unique role and right-to-win

Leadership

- ▲ Affirm SES's leadership as the foremost satellite-enabled communication solutions provider
- ▲ Based on a differentiating and comprehensive portfolio of solutions

Ecosystem Re-shaper

- ▲ Affirm SES's role in the industry as ecosystem re-shaper
- ▲ Building on SES's unique network of business and technology partners

Digitisation Enabler

- ▲ Affirm SES's right-to-win as an indispensable contributor to global digitisation
- ▲ Bringing ubiquitous digital quality of experience to all

Financial

- ▲ Financial framework delivering superior financial management and returns
- ▲ Invested more than EUR 500 million in NGD and NGV

Delivering future-proof differentiation

1 Globalisation



- ▲ Benefiting from emerging markets' growth and resilience
- ▲ Capturing global opportunities across key verticals
- ▲ Scaling horizontally and vertically to achieve future-proof differentiation

2 Verticalisation



- ▲ Smarter and differentiating solutions anchored to SES's satellite infrastructure, customised to specific verticals

3 Dematuring



- ▲ Accelerating innovation and satellite infrastructure deployment
- ▲ Integrating infrastructure, services and terrestrial to strengthen the value-chain position
- ▲ Affirming SES's unique role and right-to-win

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