

# Corporate perspective

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# Executing differentiated strategy to deliver sustainable growth

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- ▲ Delivering a scalable and global satellite-enabled network



- ▲ Focusing on value-added, end-to-end solutions in four key market verticals, where SES is well positioned to accelerate



- ▲ Innovating at all levels of the business to create future-proof differentiation



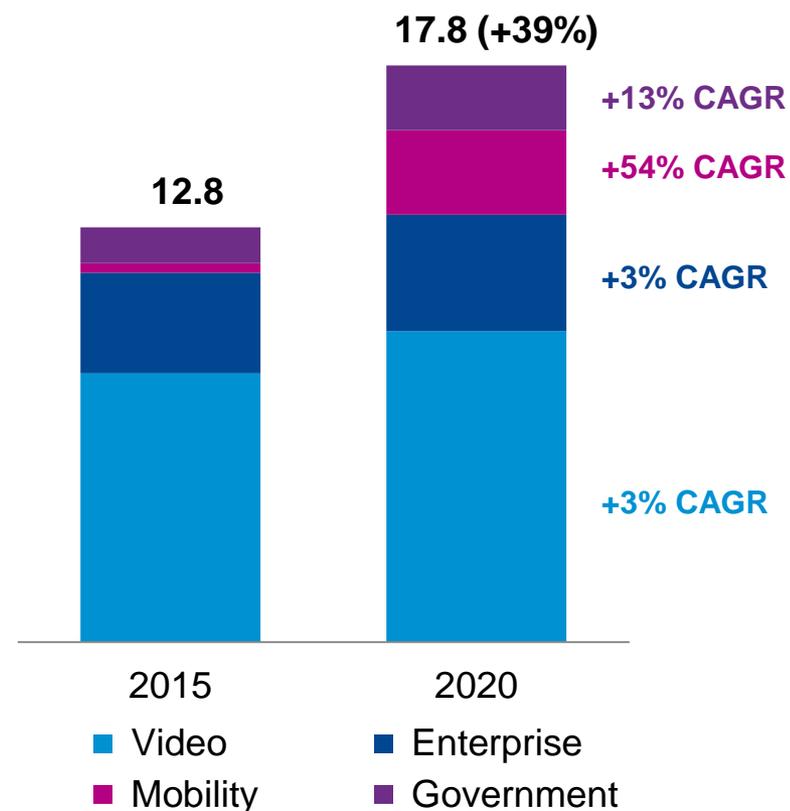
- ▲ Accelerating growth with attractive and differentiated investments



- ▲ Execution of financial framework supporting sustainable growth and progressive dividend

# Strong growth outlook for satellite in all four of SES's verticals

Global capacity revenues by vertical<sup>(1)</sup>  
USD billion

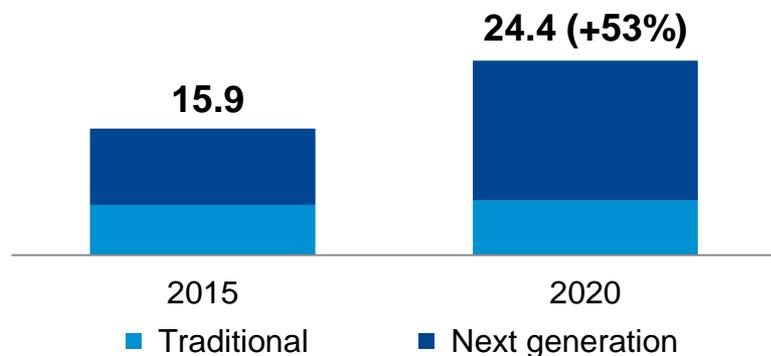


- ▲ USD 5 billion in additional satellite capacity revenues to be captured by 2020
- ▲ Video key growth drivers:
  - Transition from SD to HD
  - Further development of Ultra HD
  - DTH growth in emerging markets
- ▲ Data verticals key growth drivers:
  - Growing demand for global connectivity
  - Connectivity anytime and anywhere
  - HTS capabilities essential for delivering efficient bandwidth, tailored to specific applications

1) Source: NSR

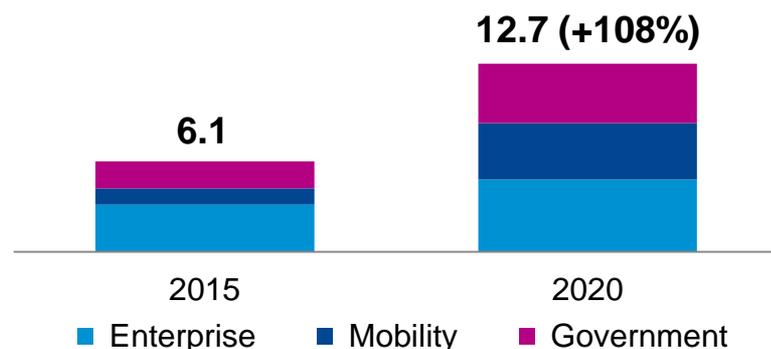
# Further growth potential from delivering value-added services

*Global back-end video services revenues<sup>(1)</sup>*  
USD billion



- ▲ USD 15 billion in additional services revenues to be captured by 2020
- ▲ Generating additional “pull through” opportunities
- ▲ Enhancing a key differentiator for SES
  - Merging RR Media with SES Platform Services to create a world-leading media solutions provider
- ▲ Overall strengthening strategic relationship with key clients

*Global network platform and service provider<sup>(1)</sup>*  
USD billion



1) Source: NSR



## Globalising the business

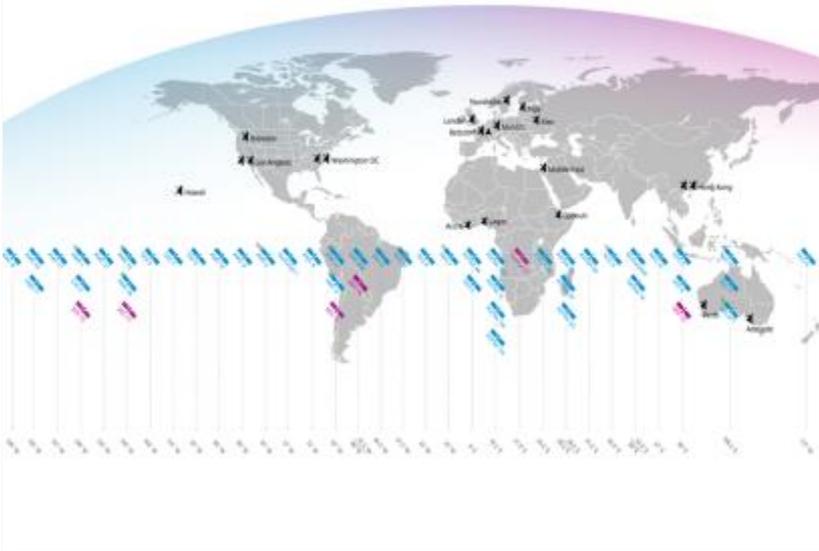
### *SES's global satellite network*

**Over 50 GEO  
satellites**

**Plus 12 MEO  
satellites**

**Over 20  
teleports**

**Over 20 office  
locations**



- ▲ Developing the strongest, most scalable and flexible hybrid platforms
  - Ubiquitous and flexible global coverage
  - Robust global ground network
  - Complemented by local presence
  - Value-added ancillary services
- ▲ Scaling up SES's business around the globe
  - 317 million TV households served by SES
  - 11 managed IP platforms delivered by SES
  - Major global mobility providers supported by SES
  - 57 global governments served by SES



## Focusing on four verticals

- ▲ Building the strongest, most scalable platforms across each market vertical



### Video

- ▲ Prime neighbourhoods with significant technical reach
- ▲ End-to-end services across linear and non-linear distribution

**Leading share in global HD/UHD; providing media solutions for 1,000 customers**



### Enterprise

- ▲ Combining global coverage across multiple frequencies
- ▲ Innovative IP-based solutions and network management systems

**Supporting over one million simultaneous fixed internet connections**



### Mobility

- ▲ Creating user experiences with major partners
- ▲ Unprecedented connectivity and 'game-changing' solutions

**Largest provider of aero connectivity; growing in maritime**



### Government

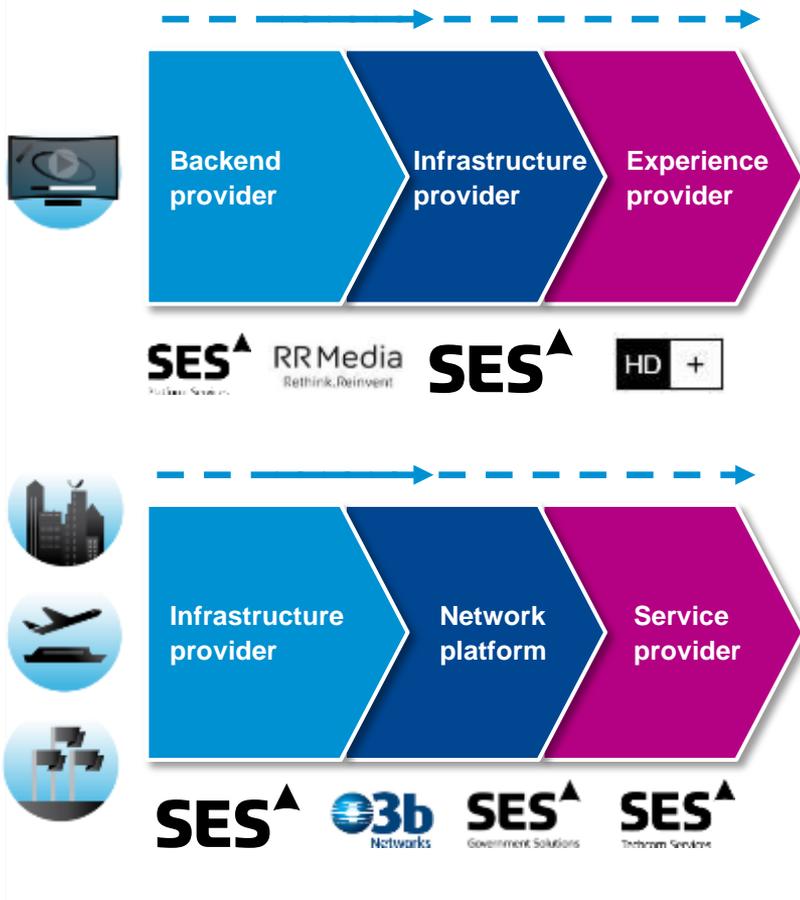
- ▲ End-to-end solutions for the most demanding applications
- ▲ Partnering with global governments to orchestrate capabilities

**Supporting 57 global governments (including 13 U.S. government agencies)**



## Enabling markets through end-to-end solutions

*SES – from infrastructure to holistic solutions*



- ▲ Integrated space and ground assets are essential to providing end-to-end solutions
- ▲ Accelerating the scalability of resources downstream
- ▲ Fast-tracking deployment of solutions and applications:
  - Video: SD to HD/UHD acceleration; LIQUID VoD; East Africa platform
  - Enterprise: Service Provider+, Telco+, Enterprise+ products
  - Mobility: Aero+ and Maritime+ products
  - Government: Tactical Persistent Surveillance, e-inclusion

# Seizing leading position and synergies by moving to 100% of O3b

- ▲ Adding unique and complementary products and solutions
- ▲ Generating IRR in excess of SES's hurdle rates, and enhancing return on existing investment
- ▲ Accelerating transformational and combination synergies not possible under a 50.5% scenario

## Transformational synergies

- ▲ Executing a common technology roadmap
  - Fulfilling data requirements in a unique way with O3b's differentiated, global solution
  - Enhancing future CapEx efficiency and reducing consolidated normalised CapEx

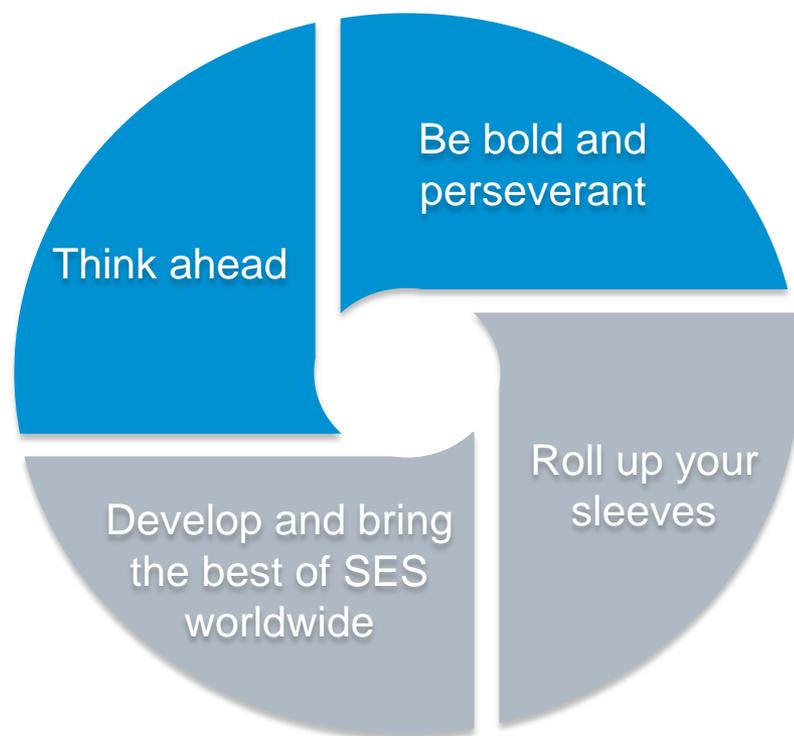
## Combinational synergies

- ▲ Financing synergies
  - Refinancing O3b's USD 1.2 billion of debt (currently at an average cost of 9.5%)
- ▲ Commercial synergies
  - Combining O3b's capabilities in managed services with SES's data-centric services
  - Unified approach to customer interface

**EUR 53 million of synergies by 2017, growing to EUR 106 million by 2021**

## Having foremost at industry foresight

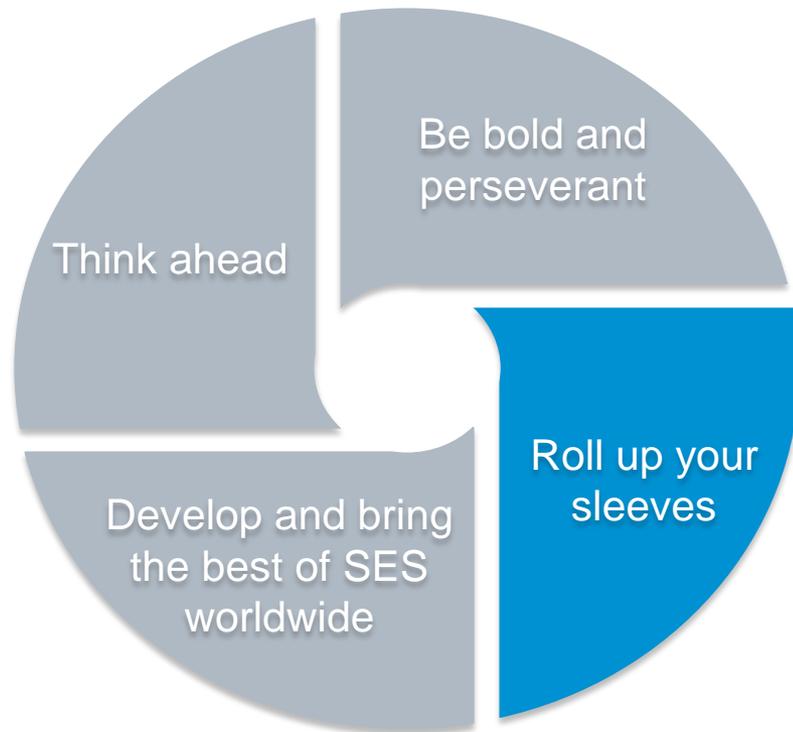
### *SES's way of working*



- ▲ New foresight on the future of Video, Enterprise, Mobility and Government
- ▲ New investments across the value chain, while remaining compliant with SES's financial framework
- ▲ New partnership models to strengthen SES's capability systems and amplify resources
- ▲ New business models to enable evolving markets on the smartest critical path

# Sleeves rolled up in innovation and delivery

## SES's way of working



- ▲ Expanding capability systems across the value chain
- ▲ Deploying globally SES's capabilities and facilitating timely customisation
- ▲ Evolving business models, while retaining the principles of SES's financial framework
- ▲ Influencing policies and regulations to accelerate the rollout of new solutions for the benefit of end users

## Developing and bringing the best of SES globally

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### *SES's way of working*



### ▲ Unrestricted commitment to serve clients globally

- Global networks
- Global capabilities
- Global talents
- Global mobilisation