2.7% growth in reported revenue and 10% growth in contract backlog, reaching EUR 8.1 billion

Strong global business fundamentals delivering solid financial performance

Building differentiated, future-proof capabilities to deliver sustained profitable growth and returns

Delivering growth accelerators on strong and stable business, and within SES’s financial framework
Acceleration of Strategy Driving 2.7% Reported Revenue Growth

<table>
<thead>
<tr>
<th>2016</th>
<th>EUR million</th>
<th>Growth (Yoy)</th>
<th>Key dynamics</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Reported</td>
<td>Constant FX (1)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Video (68%)</td>
<td>1,398.8</td>
<td>+4.7%</td>
<td>▲ Accelerating transition to HD and UHD</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>▲ Globalising SES’s Video business</td>
</tr>
<tr>
<td></td>
<td></td>
<td>+4.6%</td>
<td></td>
</tr>
<tr>
<td>Enterprise (12%)</td>
<td>252.0</td>
<td>-13.1%</td>
<td>▲ O3b as growth accelerator</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>▲ Focus on ‘Tier One’ and managed services</td>
</tr>
<tr>
<td></td>
<td></td>
<td>-13.7%</td>
<td></td>
</tr>
<tr>
<td>Mobility (6%)</td>
<td>133.7</td>
<td>+95.4%</td>
<td>▲ Growing significantly in aero</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>▲ Expanding maritime solutions</td>
</tr>
<tr>
<td></td>
<td></td>
<td>+95.3%</td>
<td></td>
</tr>
<tr>
<td>Government (12%)</td>
<td>241.8</td>
<td>-6.2%</td>
<td>▲ Delivering managed services for U.S.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>▲ Expanding global government solutions</td>
</tr>
<tr>
<td></td>
<td></td>
<td>-6.6%</td>
<td></td>
</tr>
<tr>
<td>Other (2)</td>
<td>42.5</td>
<td>n/m</td>
<td></td>
</tr>
<tr>
<td>Group total</td>
<td>2,068.8</td>
<td>+2.7%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>+2.4%</td>
<td></td>
</tr>
</tbody>
</table>

1) Including contribution from RR Media and O3b from date of consolidation to 31 December 2016
2) Other includes revenue not directly applicable to a particular vertical and revenue contributions from interim missions
Video (68% of revenue)
Growing Across Global Video

Revenue up 4.6% at constant FX\(^{(1)}\)
EUR million

<table>
<thead>
<tr>
<th>Year</th>
<th>SES (same scope)</th>
<th>RR Media Pre-consolidation</th>
<th>RR Media Consolidated</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>1,327.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>1,337.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>1,342.8</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\(^{(1)}\) As reported +4.7%; +0.4% at same scope (excluding RR Media contribution)

▲ Accelerating transition to HD and UHD
- Growing HDTV channels to 2,495 (+7.2% YOY)
- HD penetration increased to 33.1% (2015: 31.2%)
- 2.1 million HD+ paying subscribers (+16% YOY)
- 21 commercial UHD channels (2015: eight)

▲ Globalising SES’s Video business
- Now broadcasting over 2,750 TV channels across fast-growing international markets
- SES-9 enabling Sky Cable to deploy new DTH platform in Indonesia
- SES-10 (launched by end Q1 2017) delivering further expansion in Latin America
Video (68% of revenue)

Expanding SES’s Capabilities Across the Value Chain

▲ MX1: World-leading media solutions and experience provider

- Distributing >2,750 TV channels; serving >120 VoD platforms; delivering >500 hours of premium sports per day

▲ Enabling major broadcast clients:

- **Premier League**: providing content distribution services for global broadcasting of premier league matches in HD

- **SKY**: agreement to bring first free-to-air channel (Sky Sports News HD) to Germany and Austria

- **EUROSPORT**: delivering technical and transmission services on HD+, expanding HD+’s premium offering

- **NFL**: multi-year deal for the global distribution of live games and content in HD
Video (68% of revenue)

SES’s Growth Outlook In Europe Remains Robust

▲ >150 million households in Europe receive video content because of SES satellites

▲ >750 HDTV channels (+14% YOY); European HD penetration grew from 26% to 29%

▲ >2,650 total TV channels broadcast by SES across Europe (up 3% YOY)

▲ First in commercial UHD, including INsight, Fashion One and Sky

▲ <EUR 0.5 average monthly cost per household, while delivering consistent, high-quality viewer experiences

▲ ~30 million IPTV homes served by SES in Europe; enabling hybrid solutions (e.g. HD+ extra screen, SAT>IP and bobbles.tv)

▲ Focusing on delivering the best viewer experience to any device, anywhere
Enterprise (12% of revenue)
Improving Business Mix, Capabilities and Growth Outlook

Revenue -13.7% at constant FX\(^{(1)}\)
EUR million

- Focusing on global ‘Tier One’ clients with differentiated end-to-end solutions
  - Managed service for Facebook in Africa
  - Enterprise+ Broadband in Asia (using SES-9)
  - Reducing ‘Tier Two’ (wholesale/point-to-point) to ~2% of total group revenue (2015: 4%)

- Accelerating SES’s global network and GEO-MEO capabilities
  - O3b Enterprise revenue grew by 66% (YOY)
  - Introducing a unique growth accelerator to complement strong and stable ‘Tier One’ base

1) -13.1% as reported; -20.4% at same scope (excluding O3b contribution)
Enterprise (12% of revenue)
Delivering Differentiated Global Network Solutions

Infrastructure provider

Network platform

Service provider

▲: providing a complete solution that brings mobile internet services to Sub-Saharan Africa

99.5% service availability
ASTRA 1G, ASTRA 3B, ASTRA 4A
and Gilat’s X-Architecture platform

Optimised network platform
aggregating throughput requirements
through single SES teleport

Tailored data centre services
and service implementation with
range of integrated features

▲ Expanding future capabilities with flexible and scalable SES GEO and O3b MEO HTS solutions
Mobility (6% of revenue)

Significant Growth in Aero and Maritime

Revenue +95.3% at constant FX(1)
EUR million

- Establishing a leading position in Aero
  - Significant long-term agreements with Panasonic Avionics and Gogo for HTS and wide beam (SES-14 and SES-15)
  - Major long-term agreement with Thales
  - Additional agreements secured with Global Eagle Entertainment (GEE)
  - Innovative asset utilisation of inclined satellite to extend coverage for GEE

- Expanding SES’s global Maritime solutions
  - Delivering managed connectivity services for Satcom Global and SeaVsat
  - O3b’s expanded mobility offerings driving 66% (YØY) growth in FY 2016 revenue

1) +95.4% as reported; +67.3% at same scope (excluding O3b contribution)
**Mobility (6% of revenue)**

Establishing SES as the ‘Partner of Choice’ in Aero

---

<table>
<thead>
<tr>
<th>Infrastructure provider</th>
<th>Network provider</th>
<th>Service provider</th>
</tr>
</thead>
<tbody>
<tr>
<td>SES-12 (wide beam and HTS)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>SES-14 (wide beam and HTS)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>SES-15 (wide beam and HTS)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>SES-17 (HTS)</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>SES’s existing network</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

- Multi-layered and multi-band network delivering optimised mobility solutions
- Complementing existing station-kept and inclined assets with flexible and customised HTS

Major, Long-term commitments with IFC/IFE providers serving ~90% of connected aircraft
Government (12% of revenue)
Expanding Customer Base and Service Offering to Drive Return to Growth

Revenue -6.6% at constant FX\(^{(1)}\)
EUR million

\[\begin{array}{ccc}
2014 & 2015 & 2016 \\
249.0 & 247.1 & 234.3 \\
\end{array}\]

\(\text{\textbullet }\) Delivering differentiated managed services for the U.S. government
- Supporting 7% growth in H2 2016 (vs. H1 2016) at same scope
- Providing important end-to-end GEO-MEO solutions for U.S. Department of Defense
- Global end-to-end solutions for TROJAN network

\(\text{\textbullet }\) Expanding global government customers
- 62 total global customers (+9% YOY)
- Long-term agreement to support NATO AGS

\(\text{\textbullet }\) O3b Government grew by over 500% (YOY)

\(1\) -6.2% as reported; -9.5% at same scope (excluding O3b contribution)
Government (12% of revenue)
Delivering ‘Turnkey’ Solutions for the U.S. Government

TROJAN Network: SES GS’s largest ever contract award (potential value of up to USD 285 million)

- From bandwidth-only to customised managed service for U.S. Army Intelligence and Security Command
- SES GS providing access to a global and multi-band end-to-end network via the SES fleet
- SES GS delivering centralised network management and bandwidth management solutions
Delivering Accelerated Growth Across the Data Verticals

▲ Flexible and scalable distributed network
  • Providing “fibre in the sky” connectivity with low latency
  • Complementing SES’s existing data-centric capabilities

▲ 2016 revenue grew by over 90% to USD 109 million
  • Substantial growth in Enterprise, Mobility and Government
  • ~65% of customers increased capacity requirements

▲ USD 1.4 billion of O3b debt already fully refinanced
  • Generating EUR 60 million of annual financing synergies

▲ Significant market potential and growth profile
  • Up to 20% of global data applications are latency sensitive
Delivering Sustainable Long-term Growth

<table>
<thead>
<tr>
<th>Year</th>
<th>Video</th>
<th>Enterprise</th>
<th>Mobility</th>
<th>Government</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>SES-9, SES-10, SES-12, SES-14, SES-15 (wide beam)</td>
<td>SES HTS (SES-12, SES-14, SES-15)</td>
<td>SES HTS (SES-12, SES-14, SES-15)</td>
<td>SES-16/GovSat-1</td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td>O3b</td>
<td></td>
<td>O3b</td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

▲ Significant, long-term pre-commitments secured for all future growth investments
▲ SES-17 (launch in 2020) expected to add a further EUR 100 million of annual revenue at ‘steady-state’

1) Annualised incremental revenue for GEO incremental capacity at average ‘steady-state’ utilisation of around 75% (based on FX rate of EUR 1: U.S. Dollar 1.10)
2) Based on O3b constellation of 17 satellites in operation and at ‘steady-state’ utilisation (based on FX rate of EUR 1: U.S. Dollar 1.10)

Up to EUR 750 million of annual revenue from GEO-MEO investments
(Over 35% of SES FY 2016 revenue)
FINANCIAL REVIEW
Padraig McCarthy, CFO
# Financial Highlights

<table>
<thead>
<tr>
<th>EUR million</th>
<th>2016</th>
<th>2015</th>
<th>Change</th>
<th>Same scope and constant FX(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Reported</td>
<td>Constant FX</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>2,068.8</td>
<td>2,014.5</td>
<td>+2.7%</td>
<td>+2.4%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1,451.5</td>
<td>1,494.2</td>
<td>-2.9%</td>
<td>-3.2%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>70.2%</td>
<td>74.2%</td>
<td>-400 bps</td>
<td>-410 bps</td>
</tr>
<tr>
<td>Operating profit(2)</td>
<td>1,315.5</td>
<td>894.6</td>
<td>+47.1%</td>
<td>+46.5%</td>
</tr>
<tr>
<td>Profit of the group(2)</td>
<td>962.7</td>
<td>544.9</td>
<td>+76.7%</td>
<td>n/a</td>
</tr>
<tr>
<td>Net operating cash flow</td>
<td>1,274.1</td>
<td>1,450.6</td>
<td>-12.2%</td>
<td>n/a</td>
</tr>
<tr>
<td>Net Debt / EBITDA ratio(3)</td>
<td>3.09 times</td>
<td>2.54 times</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contract backlog</td>
<td>EUR 8.1 billion</td>
<td>EUR 7.4 billion</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proposed dividend per A share</td>
<td>EUR 1.34</td>
<td>EUR 1.30</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) At same scope, excluding transaction-related costs associated with the acquisition of RR Media and the remaining shares of O3b
2) Including gain of EUR 495.2 million on deemed disposal of O3b equity interest following SES’s acquisition of remaining O3b shares (completed 1 August 2016)
3) Based on rating agency methodology (hybrid bond as 50% debt/50% equity). IFRS (hybrid bond as 100% equity) Net Debt/EBITDA ratio was 2.65 times at 31 December 2016
Reported Revenue Up 2.7% (+2.4% at Constant FX)

Revenue walk
EUR million

-2.7% at same scope

-0.7% at same scope Exc. ‘Legacy items’

Growth in Video and Mobility, while Enterprise and Government stabilised in H2 2016 (vs. H1 2016)

1) 0.3% translation uplift with U.S. Dollar strengthening by 0.8% compared to EUR
2) Relates to impact of European transponder sales, ARSAT planned migration of capacity, AMC-16 renewal impact and accelerated contribution from hosted payloads
3) EUR 49.7 million from O3b (from 1 August 2016) and EUR 62.9 million from RR Media (from 6 July 2016) and before inter-company eliminations
**EBITDA Margin 73.7% at Same Scope and 70.2% as Reported**

### EBITDA Walk

**EUR million**

| 2015 (reported) | FX adjustment | 2015 (constant FX) | Change in revenue (same scope) | Change in OpEx (fixed) | Change in OpEx (variable) | 2016 (same scope) | Transaction related costs | O3b and RR Media | 2016 (reported) |
|----------------|---------------|-------------------|-------------------------------|----------------------|-------------------------|------------------|-------------------------|-----------------|-----------------
| 1,494.2        |               | 1,500.1           | (54.8)                        | (4.1)                |                         | 1,447.8         | (4.9)                   |                 | 1,451.5         |
| EBITDA margin 74.2% |               | EBITDA margin 74.3% |                               |                      |                         | EBITDA margin 73.7% |                         |                 | EBITDA margin 70.2% |

- Reported EBITDA reduced by 2.9% and by 3.5% at same scope and constant FX
- On-going cost efficiencies contributing to overall fixed costs reduction of 2.0% (at same scope)

1) 0.4% translation uplift with U.S. Dollar strengthening by 0.8% compared to EUR
Depreciation Reduced 4.5% at Constant FX and Same Scope

**Depreciation expense walk**
EUR million

- **2015 (reported)**: 536.8
- **FX adjustment**: +2.5
- **Changes to depreciable fleet**: (24.3)
- **2016 (same scope)**: 515.0
- **RR Media**: +4.5
- **O3b**: +41.0
- **2016 (reported)**: 560.5

▲ Benefits of reducing Normalised CapEx through economies of scale and design
▲ Amortisation of EUR 70.7 million in 2016, including EUR 5.4 million from RR Media and O3b
Same Scope Financing Costs Reduced

Net financing costs walk
EUR million

- Financing costs at same scope 20% lower excluding net foreign exchange gains
- O3b debt fully refinanced delivering EUR 60 million of annual financing synergies starting in 2017
Other Items Contributing to Net Profit to SES Shareholders

<table>
<thead>
<tr>
<th>EUR million</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit before deemed gain</td>
<td>820.3</td>
<td>894.6</td>
</tr>
<tr>
<td>on disposal of equity interest</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deemed gain on disposal of equity</td>
<td>495.2</td>
<td>-</td>
</tr>
<tr>
<td>interest</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net financing costs</td>
<td>(174.3)</td>
<td>(135.7)</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(114.1)</td>
<td>(84.9)</td>
</tr>
<tr>
<td>- Effective tax rate (ETR)</td>
<td>10.0%</td>
<td>11.2%</td>
</tr>
<tr>
<td>Share of associates’ result, net of tax</td>
<td>(62.4)</td>
<td>(126.7)</td>
</tr>
<tr>
<td>Profit attributable to SES shareholders(¹)</td>
<td>962.7</td>
<td>544.9</td>
</tr>
</tbody>
</table>

¹ Relating to O3b consolidation (1 August 2016)

² 2016 ETR of 15.0% at same scope and excluding gain relating to O3b consolidation

³ Pre-O3b consolidation (to 31 July 2016)

1) Excludes non-controlling interests of EUR 2.0 million in 2016 (2015: EUR 2.4 million)
Growing SES’s Substantial Contract Backlog by 10% (YOY)

**SES’s fully protected contract backlog**
EUR billion

- **FY 2011**
  - SES (same scope): 7.0
  - O3b: 0.1
  - RR Media: 0.0
- **FY 2013**
  - SES (same scope): 7.5
  - O3b: 0.3
  - RR Media: 0.0
- **FY 2015**
  - SES (same scope): 7.4
  - O3b: 0.1
  - RR Media: 0.0
- **FY 2016**
  - SES (same scope): 7.7
  - O3b: 0.1
  - RR Media: 0.0

- ▲ 5% growth (YOY) at same scope
  - Significant contribution from long-term mobility contracts
- ▲ Complemented with strong backlog from O3b and RR Media
- ▲ Weighted average contract length remaining around eight years
Maintaining SES’s Strong Balance Sheet Metrics

**SES’s Net Debt to EBITDA profile**

Times

<table>
<thead>
<tr>
<th>Quarter</th>
<th>IFRS (1)</th>
<th>Rating agency methodology (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 2015</td>
<td>2.54</td>
<td></td>
</tr>
<tr>
<td>Q1 2016</td>
<td>2.43</td>
<td></td>
</tr>
<tr>
<td>Q2 2016</td>
<td>2.03</td>
<td>1.77</td>
</tr>
<tr>
<td>Q3 2016</td>
<td>3.05</td>
<td>3.09</td>
</tr>
<tr>
<td>Q4 2016</td>
<td>3.09</td>
<td>2.65</td>
</tr>
</tbody>
</table>

1) As presented using IFRS recognition principles (treats hybrid bonds as 100% equity)
2) Treats hybrid bond as 50% debt / 50% equity and includes last 12 months EBITDA from O3b and RR Media

- Executed growth accelerators within financial framework
- Net Debt to EBITDA ratio increased following RR Media and O3b consolidation
- EUR 2.2 billion of equity or equity-like financing completed
- Average interest cost of 3.9%
- Long-term average debt maturity of around eight years
**Strong Free Cash Flow Before Financing and Acquisitions**

*Free cash flow (FCF) before financing activities and acquisitions*

**EUR million**

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>FCF</td>
<td>195</td>
<td>230</td>
<td>536</td>
<td>726</td>
<td>738</td>
<td>890</td>
<td>655</td>
</tr>
<tr>
<td>%</td>
<td>11%</td>
<td>13%</td>
<td>29%</td>
<td>39%</td>
<td>39%</td>
<td>44%</td>
<td>33%</td>
</tr>
</tbody>
</table>

- Ratio of FCF before financing and acquisitions to sales remains robust
- Further EUR 762 million\(^{(1)}\) invested to acquire RR Media and remaining shares of O3b

\(^{(1)}\) Excludes net investment cost of EUR 762.2 million (net of acquired cash) and net revenue from RR Media and O3b of EUR 103.8 million
Re-investing in Important Growth Opportunities and Capabilities

**SES’s future GEO-MEO capital expenditure profile\(^{(1)}\)**
EUR million

As at Q3 2016 Results (27 October 2016)

<table>
<thead>
<tr>
<th>Year</th>
<th>Committed</th>
<th>Non-Satellite</th>
<th>Estimated uncommitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>524</td>
<td>64</td>
<td>60</td>
</tr>
<tr>
<td>2017</td>
<td>640</td>
<td>180</td>
<td>60</td>
</tr>
<tr>
<td>2018</td>
<td>320</td>
<td>60</td>
<td>300</td>
</tr>
<tr>
<td>2019</td>
<td>190</td>
<td>60</td>
<td>340</td>
</tr>
<tr>
<td>2020</td>
<td>150</td>
<td>60</td>
<td>510</td>
</tr>
<tr>
<td>2021</td>
<td>60</td>
<td>40</td>
<td>610</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Based on FX rate of EUR 1: U.S. Dollar 1.10. Including payload, launch, capitalised interest, and excluding financial or intangible investments

- Expanding SES’s global GEO-MEO network and capabilities
- Long-term anchor customers secured before procurement
- Around 50% of 2017-2021 CapEx is currently uncommitted
- Increasing future CapEx efficiency via innovation and unique GEO-MEO combination
Financial Outlook

Well Positioned to Deliver Sustained Revenue Growth\(^{(1)}\)
- ▲ Video/Government: stable to slight growth in 2017, low growth in medium-term
- ▲ Returning to growth in Enterprise and strong growth in Mobility, from 2017
- ▲ Up to EUR 750 million from GEO-MEO growth investments at ‘steady-state’
- ▲ Substantial contract backlog of EUR 8.1 billion (up 10% since 2015)

Improving EBITDA and Operating Margins\(^{(1)}\)
- ▲ EBITDA margin broadly stable for 2017/2018, improving in medium-term
- ▲ Operating profit margin significantly improving to over 40% in medium-term

Increasing SES’s Return on Invested Capital\(^{(1,2)}\)
- ▲ Increasing to over 10% in medium-term

---
1) On a like for like basis, assuming RR Media and O3b had been consolidated on 1 January 2016. On this basis, 2016 EBITDA margin of 66.7% and 2016 Operating profit margin (before gain on deemed disposal of equity interest) of 33.3%.
2) Calculated as Net Operating Profit After Tax (NOPAT) divided by average of opening and closing shareholders’ equity plus Net Debt
SUMMARY
Karim Michel Sabbagh, President & CEO
Delivering Sustained Profitable Growth and Returns

Returning to sustained and profitable growth

- Delivering growth across the business
- Demonstrating sustainable foundations
- Enhancing profitability through differentiation

Building differentiated capabilities in each vertical

- Sustained organic investments across the value chain
- Disciplined investments in accelerators
- Aligned operating model and management

Applying consistent use of cash approach

- Strong operating cash flow funding growth investments
- Progressive dividend per share re-affirmed
- Growth accelerators executed within financial framework
## Quarterly Revenue: Same Scope, RR Media and O3b

<table>
<thead>
<tr>
<th>EUR million (reported)</th>
<th>Q1 2016</th>
<th>Q2 2016</th>
<th>Q3 2016</th>
<th>Q4 2016</th>
<th>FY 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>SES (same scope)</td>
<td>481.6</td>
<td>475.1</td>
<td>487.3</td>
<td>520.9</td>
<td>1,965.0</td>
</tr>
<tr>
<td>O3b</td>
<td>18.0</td>
<td>22.1</td>
<td>28.1</td>
<td>30.4</td>
<td>98.6</td>
</tr>
<tr>
<td>RR Media</td>
<td>32.7</td>
<td>30.5</td>
<td>29.4</td>
<td>33.5</td>
<td>126.1</td>
</tr>
<tr>
<td>Inter-company eliminations</td>
<td>(3.6)</td>
<td>(6.7)</td>
<td>(4.8)</td>
<td>(6.2)</td>
<td>(21.4)</td>
</tr>
<tr>
<td><strong>Group total (like for like)</strong></td>
<td>528.7</td>
<td>521.0</td>
<td>540.0</td>
<td>578.7</td>
<td>2,168.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EUR million (constant FX)</th>
<th>Q1 2016</th>
<th>Q2 2016</th>
<th>Q3 2016</th>
<th>Q4 2016</th>
<th>FY 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>SES (same scope)</td>
<td>480.5</td>
<td>482.0</td>
<td>490.9</td>
<td>520.9</td>
<td>1,974.4</td>
</tr>
<tr>
<td>O3b</td>
<td>18.0</td>
<td>22.9</td>
<td>28.6</td>
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<td>99.9</td>
</tr>
<tr>
<td>RR Media</td>
<td>32.6</td>
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<td>529.7</td>
<td>544.4</td>
<td>578.7</td>
<td>2,180.4</td>
</tr>
</tbody>
</table>
## Future satellite capacity

<table>
<thead>
<tr>
<th>Launch date</th>
<th>Payload type</th>
<th>Incremental txps(^{(3)})</th>
<th>HTS capacity (GHz)</th>
<th>Launch provider</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2017</td>
<td>Shaped</td>
<td>27</td>
<td>-</td>
<td>SpaceX</td>
</tr>
<tr>
<td>H1 2017</td>
<td>Shaped</td>
<td>-</td>
<td>-</td>
<td>SpaceX</td>
</tr>
<tr>
<td>H2 2017</td>
<td>Shaped/HTS</td>
<td>8</td>
<td>14</td>
<td>Ariane</td>
</tr>
<tr>
<td>H2 2017</td>
<td>Shaped/HTS</td>
<td>8</td>
<td>12</td>
<td>SpaceX</td>
</tr>
<tr>
<td>H1 2017</td>
<td>Shaped/HTS</td>
<td>16</td>
<td>10</td>
<td>Ariane</td>
</tr>
<tr>
<td>H2 2017</td>
<td>Fully steerable</td>
<td>68</td>
<td>-</td>
<td>SpaceX</td>
</tr>
<tr>
<td>H1 2018</td>
<td>HTS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H2 2019</td>
<td>HTS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>HTS</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) SES-12, SES-14 and SES-15 will be positioned using electric orbit raising, with entry into service some four to six months after launch date
2) Procured by LuxGovSat
3) 36 MHz equivalent
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