

Unleashing the Potential of an Empowered World with the Launch of O3b mPOWER

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Beginning a New Era in Global Cloud-scale Connectivity

Delivering the most powerful, flexible and scalable satellite-based system

- ▲ Combining cutting-edge space and ground technologies
- ▲ Contracting seven super-powered MEO satellites, to be built by Boeing
- ▲ Delivering a multi-fold increase in performance, coverage and flexibility from 2021
- ▲ Enabling customers' success by shaping markets with end-to-end solutions

Enhancing SES's profitable growth trajectory, in line with financial framework

- ▲ Unlocking exponentially accelerating demand for connectivity anywhere, anytime
- ▲ Enhancing differentiated capabilities in Fixed Data, Mobility and Government
- ▲ Investment exceeds minimum hurdle rate; funded within existing CapEx envelope
- ▲ Generating important future CapEx synergies from unique GEO-MEO offering

Delivering Unrivalled Connectivity and Managed Data Services

O3b **mPOWER**: the most powerful, flexible and scalable satellite-based system

✓	Flexibility	<ul style="list-style-type: none">▲ More than 30,000 formed beams fully-shapeable and steerable in real-time▲ Unrivalled coverage of nearly 400 million square kilometres
✓	Scalability	<ul style="list-style-type: none">▲ Multiple terabits of throughput across a global 'virtual fibre' network▲ Small, fast and easy-to-install terminals, reducing deployment time from days to hours
✓	Technology evolution	<ul style="list-style-type: none">▲ Incorporating cutting-edge space and ground technologies across the ecosystem▲ Seamless integration with existing GEO-MEO and terrestrial network
✓	Improved economics	<ul style="list-style-type: none">▲ Lower cost/bit and ground equipment costs▲ Improving SES's CapEx efficiency, notably in context of upcoming GEO replacements

Redefining Satellite Connectivity to Expand Addressable Market

CURRENT MEO

12 satellites in service⁽¹⁾ plus eight launched in 2018/2019

- ▲ Small cities and towns
- ▲ Large multi-national organisations
- ▲ Fixed rigs/larger production vessels
- ▲ Large cruise ships
- ▲ Larger fixed/mobile installations

NEW OPPORTUNITIES WITH O3b mPOWER FROM 2021

Seven super-power satellites

- ▲ Multiple units in theatre
- ▲ VIP aircraft
- ▲ Commercial aircraft
- ▲ Inter-regional commercial ships
- ▲ Large yachts
- ▲ Smaller cruise ships
- ▲ Smaller mobile production vessels
- ▲ Cloud access
- ▲ Data centres
- ▲ Remote offices
- ▲ Small towns and remote locations

¹⁾ Comprising nine operational satellites and three held as in-orbit back-up

Unlocking Exponentially Accelerating Demand for Connectivity

Fixed Data	Telco/MNO	+47% CAGR in mobile data traffic by 2021 ⁽¹⁾
	Cloud services	+70% managed IP traffic growth by 2020 ⁽¹⁾
	Enterprise	+160% fixed internet traffic growth by 2020 ⁽¹⁾
Mobility	Energy	+55,000 in-service terminals by 2021 ⁽²⁾
	Aero	+12,000 connected aircraft by 2021 ⁽²⁾
	Maritime	+7,000 connected vessels by 2021 ⁽²⁾
Government	U.S. Government	+12% U.S. Defense budget growth by 2021 ⁽³⁾
	Global Government	>50% increase in UAV-ISR in-service units by 2021 ⁽²⁾

▲ **USD 17 billion total market opportunity** (by 2022) for satellite-based applications⁽²⁾

1) Source: Cisco

2) Source: NSR

3) Source: U.S. Department of Defense. Base budget, excluding overseas contingency operations (funded annually)

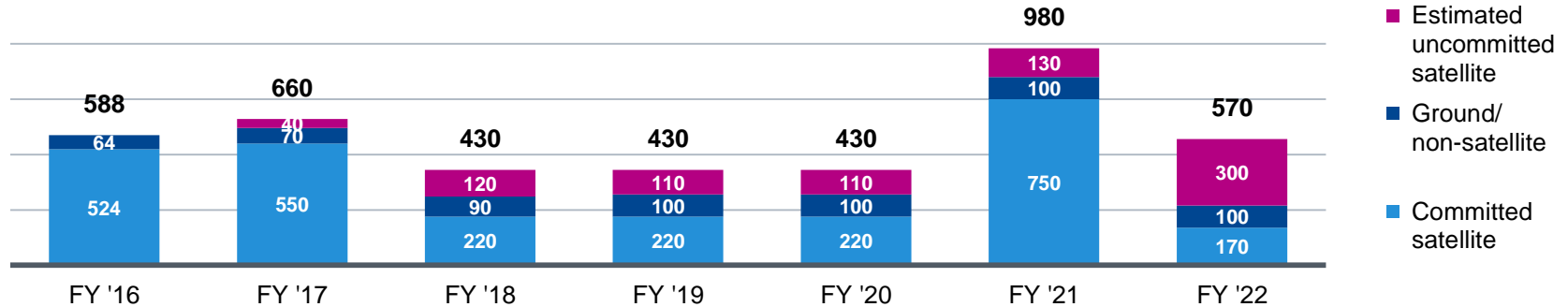
Improving CapEx Efficiency By Unlocking GEO-MEO Synergies

GEO-MEO Capital Expenditure (growth and replacement)⁽¹⁾

EUR million

Previous (H1 '17)	690	530	530	530	780
EURUSD 1.10 to 1.15	(30)	(20)	(10)	(10)	(30)
(Reduction)/increase	-	(80)	(90)	(90)	230

Total ('17-'21)
3,060
(100)
(30)



▲ **Flexible and back-loaded** future CapEx profile

▲ Enabling **important GEO-MEO synergies** (up to two replacement GEO satellites from 2021)

¹⁾ Cash CapEx including payload, launch, capitalised interest and excluding financial or intangible investments (based on FX rate of EUR 1: USD 1.15 as of FY '17)

Empowering exponentially more people, communities and businesses with the opportunities created by truly cloud-scale connectivity

THE STRATEGY

Empowering the growth of our business and expanding the role of satellite

THE TECHNOLOGY

Empowering a multi-terabit “virtual fibre” network virtually anywhere

THE MARKETS

Empowering new growth opportunities for more customers in more locations

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