

# OUR COMPANY AT A GLANCE

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## LEADER IN GLOBAL CONTENT CONNECTIVITY SOLUTIONS

We do the extraordinary in space to deliver amazing experiences everywhere on Earth.

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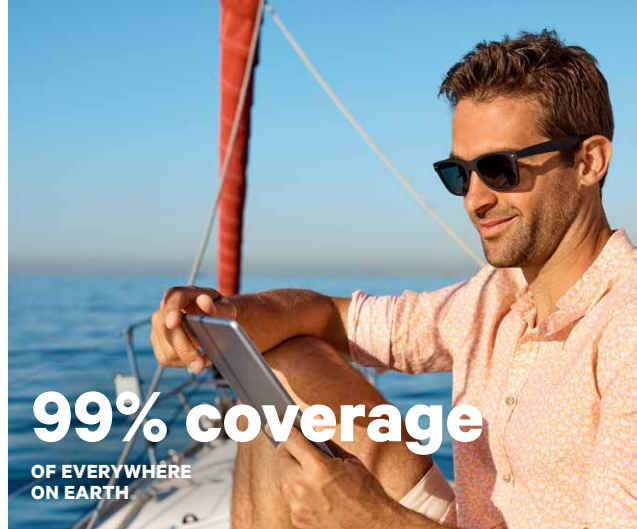
## UNIQUE NETWORKS INFRASTRUCTURE AND PRIME VIDEO NEIGHBOURHOODS

We support the content connectivity needs of world-leading organisations and institutions to make a difference to billions around the globe.

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## DISCIPLINED FINANCIAL APPROACH

We focus on strong cash flow generation and strong balance sheet metrics to support profitable investment and cash return to shareholders.



**99% coverage**

OF EVERYWHERE  
ON EARTH



**€5.6B**

FULLY PROTECTED  
CONTRACT BACKLOG



**~361M**

TV HOMES  
SERVED



**+27%**

NETWORKS GROWTH  
SINCE 2017



**BAA2/BBB-**

INVESTMENT GRADE  
CREDIT STATUS



**€0.40**

DIVIDEND  
PER A-SHARE

**1**  
**OPERATIONAL,  
STRATEGIC &  
ESG REPORT**

**2**  
**CORPORATE  
GOVERNANCE &  
REMUNERATION**

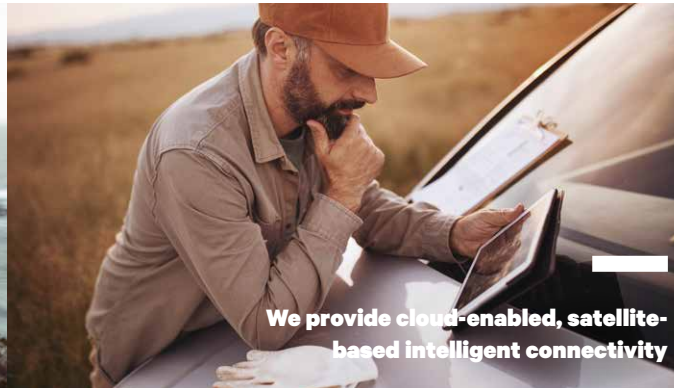
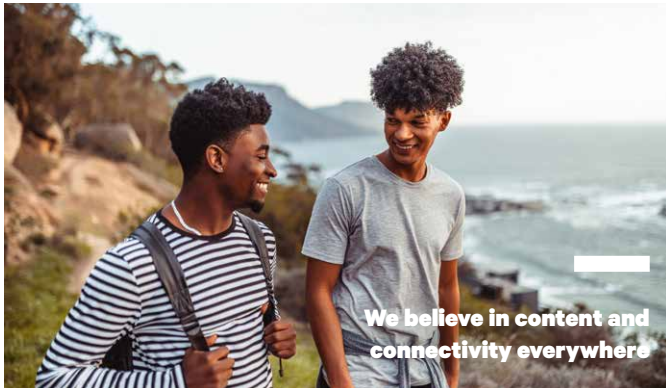
**3**  
**CONSOLIDATED  
FINANCIAL  
STATEMENTS**

**4**  
**SES S.A.  
ANNUAL  
ACCOUNTS**

**5**  
**ADDITIONAL  
INFORMATION**

OUR PURPOSE  
& AMBITIONS

# WE DO THE EXTRAORDINARY IN SPACE TO DELIVER AMAZING EXPERIENCES EVERYWHERE ON EARTH



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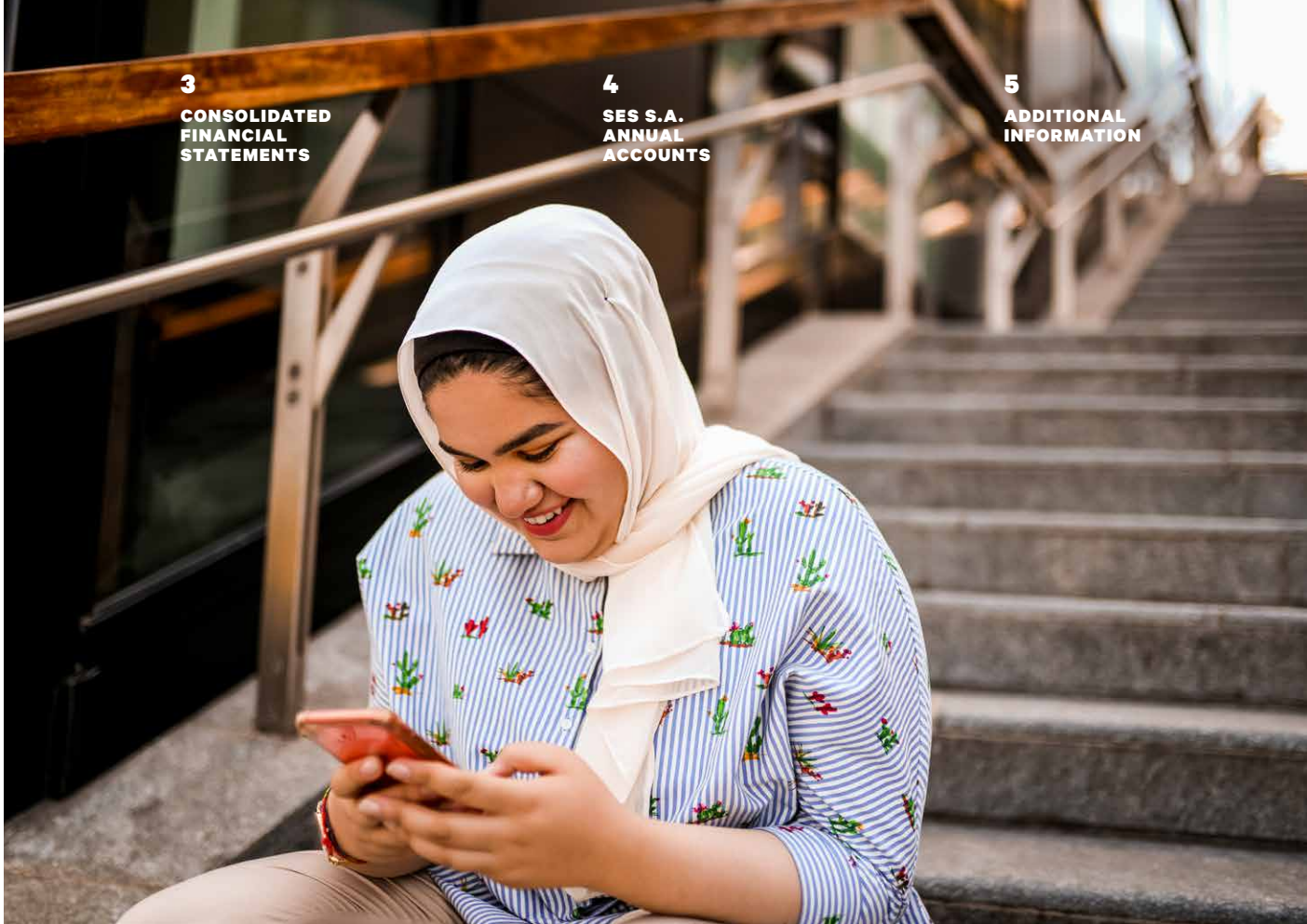
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# BUSINESS HIGHLIGHTS

2020 was strong year for SES reflecting the combination of considerable commercial execution and laser focus on protecting the bottom line. At the same time, making significant progress across our key strategic initiatives to transform the business and drive profitable growth in the future.



## STRONG YEAR OF STRONG BUSINESS EXECUTION

Despite the COVID-19 environment, we delivered on our Adjusted EBITDA outlook for the third consecutive year



## DELIVERING CUSTOMER SUCCESSES EVERYWHERE

We secured €1.3B of renewals and new business contributing to a fully protected contract backlog of €5.6B



## TRANSFORMING SES TO DRIVE FUTURE GROWTH

Supporting Revenue, EBITDA, and FCF growth from 2023, propelled by launch of SES-17 and O3b mPOWER



## UNLOCKING SUBSTANTIAL VALUE FROM US C-BAND

We are on track to realise \$4B of accelerated relocation payments with the first \$1B triggered at the end of 2021

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# FINANCIAL HIGHLIGHTS

SES delivered a solid financial performance in 2020 with Adjusted EBITDA in line with our expectations for the third successive year and an important debt reduction leading to our Adjusted Net Debt to Adjusted EBITDA ratio being at its lowest level in the last 5 years.



**€1,876M**

**Group revenue**  
2019: €1,984M

**€1,152M**

**Adjusted EBITDA**  
2019: €1,238M

**€1,049M**

**Net cash generated by operating activities**  
2019: €1,134M

**2.97 TIMES**

**Adjusted Net Debt to  
Adjusted EBITDA ratio**  
2019: 3.17 times

**€5.6B**

**Fully protected contract backlog**  
2019: €6.3B

**€0.40**

**Dividend per A-share**  
2019: €0.40