

OUR COMPANY

EMPOWERING BILLIONS OF STORIES

SES is more than a 'satellite operator'. We are a leader in global content connectivity solutions



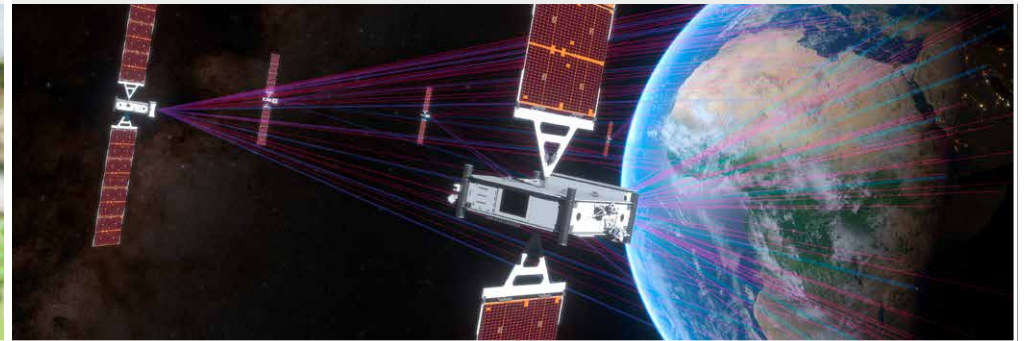
CREATING CHANGE WITH YOU

We deliver amazing experiences everywhere on Earth and solutions that matter



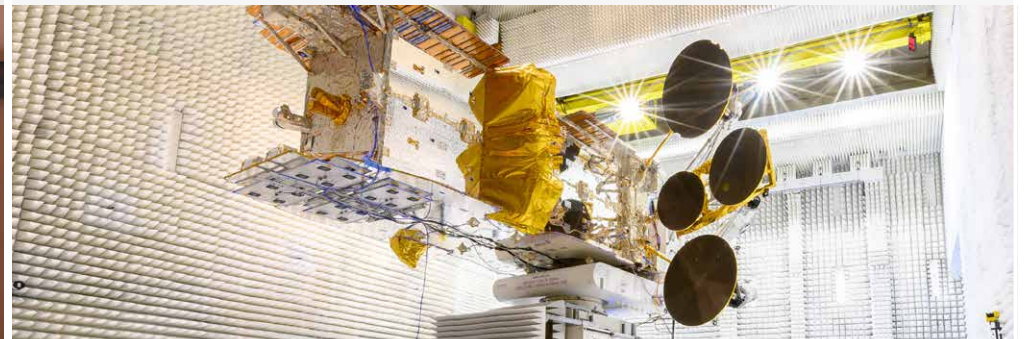
DOING THE EXTRAORDINARY IN SPACE

Our unique and seamlessly integrated multi-orbit network covers 99% of the world's population



REAL INNOVATION FOR REAL PROGRESS

Our next-generation constellation and differentiated offerings will enable a truly connected world



OUR EQUITY STORY

1

INDUSTRY LEADER

Over 35 years of success serving the world's major businesses, governments, and institutions

Track record of sustainable innovation and being 'the first'

€1.8B

2021 group revenue

>355M

TV homes served by SES

2

STRONG GROWTH OUTLOOK

Rapidly growing demand for content and connectivity everywhere

Intelligent multi-orbit global network and profitable video neighbourhoods

+10%

CAGR¹ expected industry growth, 2021-2030

>99%

of land, sea and air covered by SES

3

PROFITABLE EXECUTION

High EBITDA margins and focus on managing discretionary costs

Strong, long-term cash flow generation profile

~60%

Adjusted EBITDA margin

€5.2B

2021 fully protected contract backlog

4

MAKING A DIFFERENCE

We enable people to access media and entertainment anywhere

We help to connect the unconnected everywhere

>1B

people rely on SES everyday

11 of 17

UN SDGs supported by what we do

5

ATTRACTIVE TOTAL SHAREHOLDER RETURN

Disciplined growth investment and low replacement CapEx needs

Focus on maintaining strong balance sheet metrics

Substantial monetisation from US C-band in 2021 and 2023

GROWTH

in EBITDA and Free Cash Flow from 2023

€0.50

2021 proposed dividend per A-share

OUR BUSINESS MODEL & PRIORITIES

1

BOLD PURPOSE

We do the **EXTRAORDINARY** in space to deliver **AMAZING** experiences **EVERYWHERE** on Earth.

WE SEE SIGNIFICANT DEMAND for content connectivity solutions around the world, where the satellite – and SES – will play a major role.

WE WANT TO HARNESS THE POWER OF SPACE to help connect more people in more places with content that educates and entertains, protects populations, drives business forward, enriches lives, and empowers personal stories.

WE AIM TO ENABLE OUR CUSTOMERS to solve critical connectivity challenges and deliver media experiences using our unique, global, space-based infrastructure.

2

COMPELLING CAPABILITIES

We benefit from two market-leading businesses and strong common fundamental capabilities.

UNPARALLELED REACH underpinning large, profitable, and resilient Video neighbourhoods.

UNIQUE MULTI-ORBIT NETWORK offering compelling scale, flexibility, and performance.

ACCESS TO GLOBAL SPECTRUM with priority access to equatorial MEO spectrum.

OPEN INNOVATION APPROACH with partners to drive productivity, flexibility, and reduce cost.

DISCIPLINED FINANCIAL POLICY built on strong balance sheet metrics and cash flow generation.

DIVERSE AND TALENTED ORGANISATION with people who are experts in their fields.

3

CLEAR PRIORITIES

We aim to deliver a profitable and growing business that makes a positive contribution to all.

LEVERAGE AND SCALE OUR UNIQUE INFRASTRUCTURE to reinforce our prime video neighbourhoods and profitably scale our intelligent, multi-orbit network in high value segments.

DELIVER SOLUTIONS THAT DRIVE OUR CUSTOMERS' SUCCESS with products and services that enable them to grow sales, reduce cost, and/or make a positive impact.

MAKE SATELLITE MAINSTREAM through seamless integration of satellite within the broader global network ecosystem, including enabling cloud adoption on a global scale.

PURPOSE-DRIVEN ORGANISATION AND CULTURE focused on profitable execution, sustainable innovation, and leaving SES – and the World – in a better place.

4

STRONG VALUE CREATION

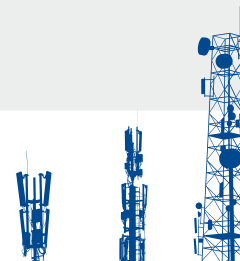
We aim to deliver compelling value for all stakeholders and make a difference on Earth.

CUSTOMERS: our customers are part of our family and their success is also our success.

EMPLOYEES: we want to unleash the full potential and passion of the entire SES family, making SES a great place to work.

SHAREHOLDERS: we strive to deliver an attractive combination of sustained capital growth and income return for shareholders.

SOCIETY: we want to raise up the human experience, ensure that everyone is connected to the world's content, and use our business to make a difference.



2021 BUSINESS HIGHLIGHTS



ANOTHER YEAR OF STRONG EXECUTION

2021 revenue and adjusted EBITDA were both delivered in line with our financial outlook



FIRST \$BILLION EARNED FROM C-BAND IN THE US

In 2021, we completed the first of two phases of clearing US C-band spectrum to facilitate 5G deployment



\$900M+ BACKLOG SIGNED FOR SES-17/O3B MPOWER

Underpinning our expectation of growing Revenue, Adjusted EBITDA, and Free Cash Flow from 2023 onwards



€275M RETURNED TO SHAREHOLDERS IN 2021

Through maintaining our dividend commitment and completion of a share buyback programme

2021 FINANCIAL HIGHLIGHTS

€1,782M

Group revenue



2020:
€1,876M

€1,091M

Adjusted EBITDA



2020:
€1,152M

€323M

Adjusted Net Profit



2020:
€191M

2.9 TIMES

Ratio of Adjusted Net Debt
to Adjusted EBITDA



2020:
3.0 times