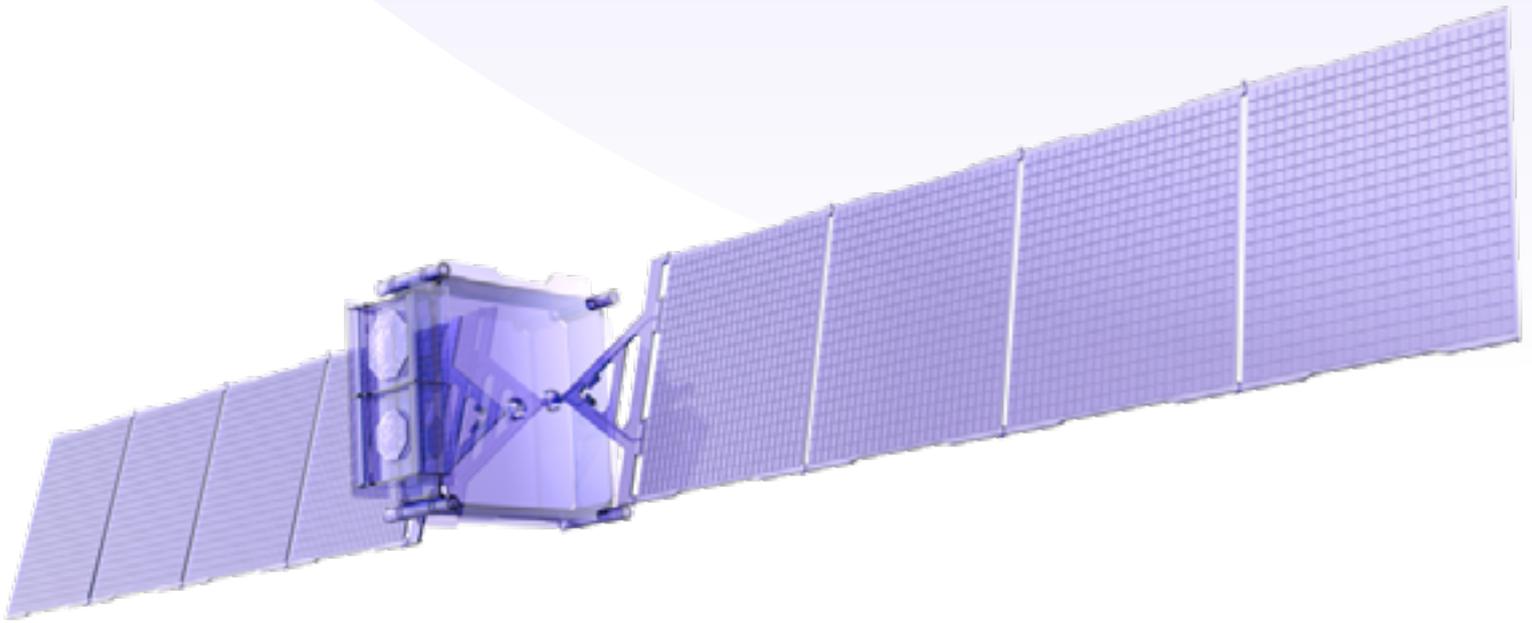# Environmental, Social & Governance Report

Contents

Environmental, Social & Governance Report

Our Approach

Adel Al-Saleh
CEO

Sustainability is our responsibility. As we grow and integrate, we commit to delivering resilient, innovative connectivity that creates lasting value for people, communities and the planet.

CEO Letter

In today's rapidly evolving world, sustainability is not a choice, it is a responsibility. As demand for connectivity continues to grow, our industry sits at the heart of the digital economy, enabling economic development, social inclusion and innovation across the globe. With this privileged role comes a clear obligation to ensure that growth is delivered responsibly, in a way that respects planetary boundaries and creates long-term value for society.

As a leading satellite communications provider, SES is uniquely positioned to drive positive changes. Through both our operations and the critical infrastructure we deliver, we are committed to making a meaningful contribution to people, communities and our planet, while supporting the resilience and competitiveness of our business.

A New Strategic Chapter for SES

2025 marked a pivotal year for SES. The Intelsat acquisition represents a transformational step for our company, strengthening our global footprint, expanding our capabilities, and accelerating our strategic ambition. As we prepare for this next chapter, ESG is firmly embedded as a core enabler of our long-term strategy, guiding how we grow, integrate and operate as an organization.

We refreshed our ESG strategy to reflect both our evolving business and a rapidly changing regulatory and stakeholder landscape. This update was informed by a comprehensive double materiality assessment, ensuring that our priorities address the most significant impacts, risks and opportunities for SES and our stakeholders. The outcome is a clearer, more focused ESG framework that supports value creation, operational resilience, and responsible growth.

Advancing Climate Action and Environmental Stewardship

Climate action remains a central pillar of our sustainability agenda. While our greenhouse gas emissions reduction targets were previously validated by the Science Based Targets initiative (SBTi), 2025 also marked the start of a re-evaluation of our targets to ensure they remain aligned with the scale of ambition required by climate science and with the future profile of the business. This work underscores our commitment not only to compliance but also to continuous improvement and credibility.

Alongside target setting, we continue to invest in tangible emissions reduction measures. Renewable energy projects at several of our largest energy-consuming sites are already delivering measurable impact, and further initiatives are underway to improve energy efficiency, optimize infrastructure, and reduce our operational footprint across the organization.

Together, we will continue to shape the future of satellite communications, responsibly, transparently and with purpose, for a more connected and sustainable world.

Innovation and Leadership in Sustainable Connectivity

Innovation is a key driver of sustainable outcomes in our sector. In 2025, our O3b mPOWER system achieved a Platinum sustainability rating, reflecting best-in-class performance across the design, operation, and end-of-life management of our assets in space. This recognition reinforces our belief that advanced technology and sustainability go hand in hand, enabling us to deliver high-performance connectivity while reducing environmental impact for both SES and our customers.

Looking Ahead

As SES enters a new phase of growth, sustainability will remain a strategic compass for our decisions, investments, and partnerships. We are committed to working closely with our customers, suppliers and stakeholders to accelerate progress, support responsible innovation and contribute to a more connected and sustainable world.

Together, we will continue to shape the future of satellite communications, responsibly, transparently and with purpose.

Our ESG Strategy

SES ESG strategy is built around an integrated framework that reflects SES business model, strategic ambitions and role as a global connectivity and space infrastructure provider. It recognizes that sustainability is both a responsibility and a driver of long-term performance, resilience and value creation.
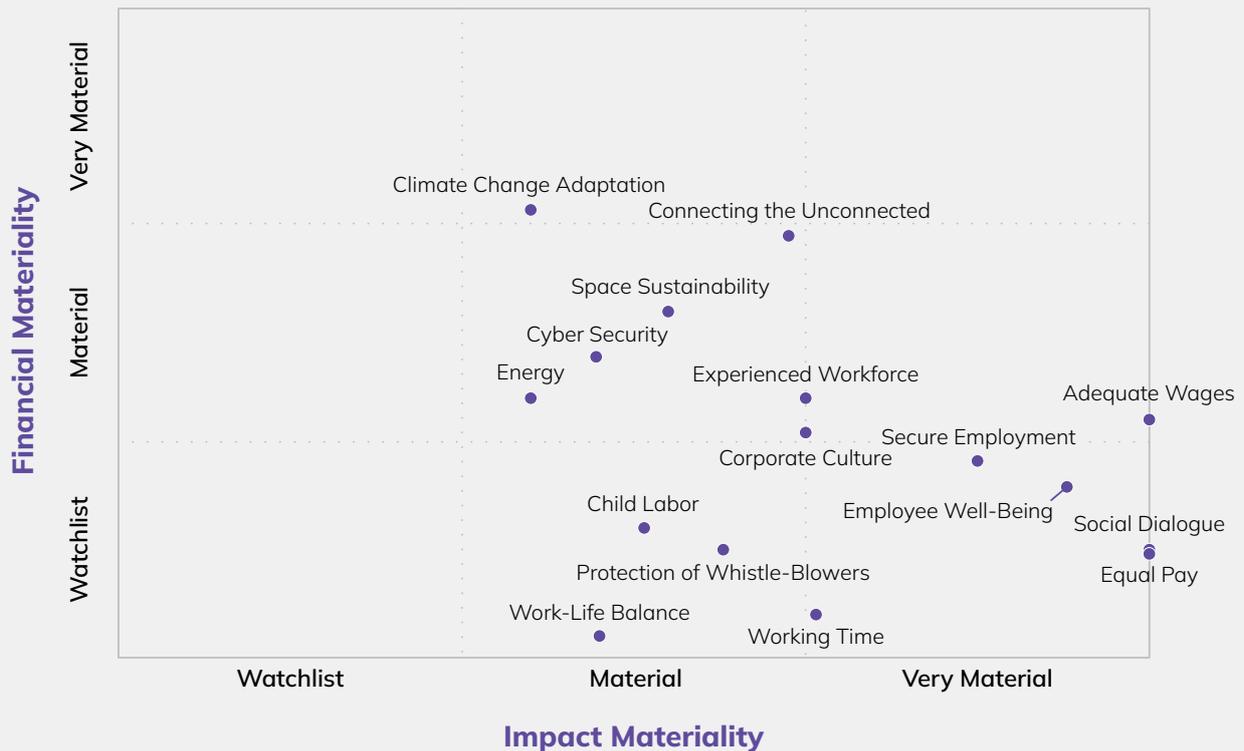
The ESG framework is built on four pillars that define SES's priorities and guide value creation across our operations and global footprint.
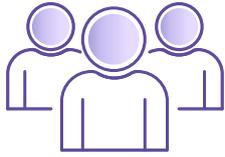
The strategy is informed by SES double materiality assessment, which identifies sustainability matters with the most significant impacts on society and the environment, as well as the risks and opportunities that influence SES performance. The resulting materiality matrix provides a clear foundation for strategic prioritization and decision-making across the organization. It also supports alignment with stakeholders and regulatory expectations, including CSRD.

Following the completion of the Intelsat acquisition, the ESG strategy provides a unified framework for the combined Group. It establishes common priorities, standards, and governance mechanisms, supporting consistent implementation and the progressive integration of sustainability practices across operations, assets and teams.

Materiality Matrix

Financial Materiality (vertical axis: Watchlist, Material, Very Material)
Impact Materiality (horizontal axis: Watchlist, Material, Very Material)

- Climate Change Adaptation
- Connecting the Unconnected
- Space Sustainability
- Cyber Security
- Energy
- Experienced Workforce
- Adequate Wages
- Secure Employment
- Corporate Culture
- Child Labor
- Employee Well-Being
- Social Dialogue
- Protection of Whistle-Blowers
- Equal Pay
- Work-Life Balance
- Working Time

People:
Connecting Communities

SES is committed to generating positive societal impact through connectivity while fostering an engaged and empowered workforce. By leveraging its global networks, SES contributes to social inclusion, enabling access to education, public services, and economic opportunities in underserved and remote communities. SES also provides resilient connectivity during crises and emergencies, supporting societal stability and response efforts. At the same time, SES prioritizes the development of its workforce, embedding sustainability awareness and leadership into daily operations to support long-term capabilities and performance.
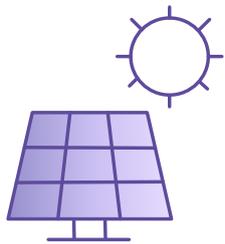
Planet:
Advancing Environmental Performance

SES is focused on managing and reducing its environmental footprint across operations, assets and value chains. This includes improving energy efficiency, increasing the use of renewable energy, and integrating environmental considerations into decision-making. Circularity and responsible resource management are embedded into operations and products, supporting sustainable use of materials and improved end-of-life outcomes. SES also engages its suppliers to enhance environmental performance across the value chain, ensuring sustainability extends beyond internal operations.
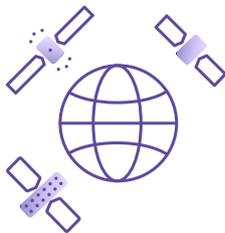
Space:
Sustaining Space

The SES space sustainability strategy focuses on maintaining safe, resilient, and responsible Earth's orbital operations. SES prioritizes Space Traffic Management and debris risks through robust operational practices, enhanced situational awareness, and disciplined end-of-life planning, aligned with applicable regulatory requirements and long-term business continuity. SES is advancing the assessment and management of environmental impacts across the satellite lifecycle, with a growing emphasis on lifecycle thinking to inform design, procurement, and operational decisions. Through these efforts, SES aims to contribute pragmatically to the safe and sustainable use of space.

Governance:
Leading with Integrity

Strong leadership and governance provide the foundation for managing sustainability risks, impacts, and opportunities across SES. Clear accountability ensures ESG considerations are embedded in strategic and operational decision-making, while structured risk management and internal control processes enable consistent, transparent oversight. Governance practices also extend to the broader value chain, promoting responsible, fair, and safe business conduct among suppliers and partners and ensuring that sustainability objectives are met with integrity and credibility.

Our Achievements

In 2025, SES demonstrated measurable progress in delivering on its ESG strategy, combining positive social impact, operational excellence, innovation, and sustainability leadership across the organization.

Across the globe, SES powered critical connections for communities relying on resilient, high-performance networks. Whether in remote regions or crisis situations, its infrastructure delivered connectivity when it mattered most.

Connecting Communities

Throughout 2025, SES drove forward impactful initiatives in education, digital inclusion, and rural connectivity. The sections below highlight some of the key projects completed during the year.

In South Sudan and Uganda, SES worked with the Whitaker Peace & Development Initiative to bring high-speed satellite internet to Community Learning Centers - an effort that later received the Changing Lives Award - while also launching a complementary three-year program equipping ten WPDI centers with managed connectivity and technical support. Through high-speed satellite connectivity delivered to WPDI Community Learning Centers, the partnership is giving thousands of young people access to digital learning, leadership training, and entrepreneurship resources that support long-term social and economic development. Launched in June 2025, the initiative is helping prepare future leaders with the knowledge and tools required to create positive change in their communities.

SES also expanded digital inclusion across around 3,000 sites in northern Brazil through the GESAC program with Telebras, SES delivered broadband

In 2025 the European Investment Bank and the European Commission signed an agreement with SES to support digital connectivity in rural Central Asia. This funding will enable SES to deploy satellite terminals connected to its O3b mPOWER, bringing broadband to 1,600 remote villages across Kazakhstan, Uzbekistan, Kyrgyzstan, and Tajikistan. The initiative aims to provide fast, reliable internet to around 3 million people who currently lack access. The project supports the EU's Global Gateway initiative, focused on secure and sustainable digital infrastructure.

via the SES-17 high-throughput Ka-band satellite, supported by Gilat, enabling fast, resilient satellite connectivity where terrestrial networks cannot reach. New VSAT installations are now connecting schools with access to digital learning platforms clinics, enabled to offer telemedicine, indigenous villages, and public institutions.

In Côte d'Ivoire, SES and Africa Mobile Networks upgraded over 200 rural sites to deliver reliable 2G/3G services to more than 500,000 people, preparing the ground for 4G expansion.

SES strengthened educational opportunities across Africa by extending the MaxIQ Space STEM program to 12 schools in Kenya, Nigeria, Senegal, and South Africa, engaging over 3,000 students.

SES expanded digital inclusion across the Democratic Republic of the Congo (DRC) by providing satellite-powered cellular backhaul that overcomes the country's vast and challenging geography, enabling mobile network

operators to extend coverage into remote areas, with 100% of DRC mobile operators now relying on the Cell Backhaul platform. With around 850 active sites, the platform is transforming communities, allowing mobile money use, reconnecting families, and enabling communication in previously unreachable regions. The solution also supports operators in neighboring countries, and similar platforms are already deployed in Nigeria and South Africa, underscoring its scalability across Africa.

SES, in partnership with ESA's BASS program and supported by the Luxembourg Space Agency, provided reliable MEO satellite connectivity to humanitarian organizations in Dori, Burkina Faso, where instability and damaged networks had long hindered operations. Across 11 sites, the service delivered guaranteed high speeds, supporting around 900 users, including 217 humanitarian workers. This enhanced connectivity helped aid workers identify over 4,400 individuals in need and allowed more than 50 displaced people to reconnect with their families.

Advancing Environmental Performance

SES also advanced its commitment to lowering its environmental footprint through continued focus on energy efficiency and renewable energy integration across its operations. SES expanded its energy-efficiency and renewable-energy program in 2025, delivering measurable reductions in electricity consumption and associated emissions across multiple sites. Key achievements include a series of infrastructure upgrades and on-site solar deployments that together improve operational performance and reduce dependence on fossil-based grid electricity.

At the efficiency level, HVAC upgrades at the Betzdorf and Munich sites are expected to deliver approximately 376 MWh and 110 tCO_2e in annual savings. In parallel, UPS modernization at the Hawley and Woodbine facilities contributes an additional 450 MWh and 160 tCO_2e in annual reductions. These upgrades strengthen the resilience and efficiency of critical technical infrastructure while reducing baseline electricity demand.

SES also accelerated the deployment of on-site renewable-energy systems across its global footprint. At the Piney Branch and WMP sites, new solar PV installations are expected to offset around 550 MWh/year, reducing emissions by 194 tCO_2e. The largest project to date, the utility-scale solar array commissioned at the Paumalu Teleport in Hawaii, offsets approximately 2,200 MWh/year of grid electricity and reduces emissions by 1,570 tCO_2e/year. This flagship installation also earned SES external recognition as a finalist in the 2025 Corporate Star Awards for Trailblazing Carbon Reduction.

Together, these initiatives reflect SES's broader Energy Management strategy, which prioritizes reducing demand through efficiency and optimization while accelerating on-site renewable-energy deployment across key sites worldwide.

Sustaining Space

SES continued to lead in space sustainability, extending the lifecycle of satellites through mission extension vehicles and reducing Earth's orbital risk with enhanced situational awareness. Responsible design and operations across our fleet advanced both business continuity and industry-wide standards for safe, sustainable use of space.

SES advanced its operational efficiency by expanding its multi-launch agreement with Relativity Space to integrate the reusable Terran R rocket and by adopting Impulse Space's Helios transport vehicle to enable faster orbital transfers and conserve onboard propellant for longer mission lifetimes and responsible end-of-life maneuvers.

In addition, SES reinforced its leadership in responsible space operations by advancing the use of satellite life extension and in-orbit servicing technologies. After pioneering the industry's first applications of the Mission Extension Vehicle (MEV1) in 2020 and later MEV2, SES expanded its servicing capabilities by contracting an Otter vehicle from Starfish Space to validate the next generation of satellite servicing solutions.

Furthermore, O3b mPOWER earned a Platinum rating as a recognition to SES efforts in aligning with well recognized standards for design, operation, and end-of-life management of our assets in space.

Sustainability Statement

General Information (ESRS 2)

Basis for Preparation

General Basis For Preparation Of Sustainability Statements (ESRS 2 BP-1)

The sustainability statement has been prepared on a consolidated basis, aligning with the scope of the financial statements for SES in accordance with the European Sustainability Reporting Standards (ESRS) and forms part of SES Annual Report. The statement covers both upstream and downstream value chain activities. This includes suppliers, own operations and use of products by customers. This provides a comprehensive view of the sustainability performance across the entire organization. SES has not applied any omissions or exemptions in the preparation of this sustainability report.

The sustainability statement covers SES upstream and downstream value chain to the extent that reliable and relevant information is available. Data collection processes include engagement with suppliers, business partners, customers, employees, civil society representatives and members of the academic community, ensuring a broad understanding of SES material impacts, risks and opportunities.

No omissions have been applied for information related to intellectual property, know-how or results of innovation. Likewise, SES has not used the exemption available to omit disclosures on impending developments or matters during negotiation under Articles 19a(3) and 29a(3) of Directive 2013/34/EU.

The scope of consolidation for this sustainability statement is identical to that applied in SES consolidated financial statements prepared under IFRS. All subsidiaries are included within the reporting boundary.

Disclosures in Relation to Specific Circumstances ^(ESRS 2 BP-2)

The preparation of this sustainability statement was influenced by specific circumstances during the reporting period, notably the Intelsat acquisition. This strategic transaction expanded SES operational footprint and value chain, resulting in the integration of new entities, data sources and processes into the sustainability reporting scope. The consolidation of legacy Intelsat's activities has been reflected in the disclosures presented to a possible extent, ensuring consistent and transparent coverage across combined SES. Due to the transition period following the acquisition, certain datasets are still under harmonization. As a result, a limited number of metrics for the combined group use provisional mappings, manual reconciliations, or estimated figures. These limitations do not affect materiality conclusions but may influence comparability for specific KPIs.

Time Horizons

The time horizons applied in this sustainability statement differ from those defined in ESRS 1 to better reflect SES strategic and operational context. The short term or "ST" is defined as 12 months, the medium term or "MT" as 5 years, and the long term or "LT" as 25 years.
These adjusted horizons are aligned with the operational cycle of satellite services over 12 months, five-year timeline for technological and network investments, and twenty-five-year lifecycle of space assets, ensuring that sustainability reporting corresponds with the timeframes used for business planning, risk assessment and capital allocation.

Value Chain Estimation

Certain sustainability metrics include value chain data estimated using indirect sources where primary data from upstream or downstream business relationships is not available. These metrics relate to information beyond own operations and are used to support group-level assessment and prioritization.

Metrics incorporating estimated value chain data relate to assessments of upstream and downstream activities. These metrics are prepared using a combination of internal company data and external sources, including sector benchmarks, scientifically validated datasets, publicly available information and recognized reference indicators. Indirect estimates are applied where direct data collection is not feasible, following a risk-based and proportionate approach to value chain coverage.

The resulting level of accuracy reflects the use of sector averages and is considered appropriate for identifying, assessing and prioritizing material impacts, risks and opportunities at group level. These estimates may not capture entity-specific variations at individual value chain partner level but provide a consistent and comparable basis for assessment. Accuracy is expected to improve over time through refinement of methodologies, strengthening of internal data capabilities and progressive enhancement of value chain data availability as access and integration evolve.

Sources of estimation and outcome uncertainty

Some quantitative metrics (e.g., primary environmental data and monetary amounts) are subject to greater measurement uncertainty due to reliance on estimated data when company-specific information is incomplete or unavailable. This uncertainty is driven by using external datasets, sector benchmarks, and modeling, especially for value chain activities. The Double Materiality methodology acknowledges higher uncertainty for estimates compared to directly reported data. Where estimation is necessary, assumptions and judgments are made using sectoral benchmarks and scientifically validated external data to ensure alignment with the company's operations and context.

For ESRS S1 - Own Workforce, disclosures on policies, actions, targets and metrics are presented in the corresponding topical standard section of this sustainability statement.

Changes in Preparation or Presentation of Sustainability Information

Comparative figures from the previous reporting period have been adjusted where relevant to ensure consistency and comparability. Differences between previously disclosed and revised figures arise from alignment of reporting methodologies across SES.

Reporting Errors in Prior Periods

No material errors from prior reporting periods were identified during the preparation of this sustainability statement. Changes in certain figures compared with the previous reporting period result from the Intelsat acquisition. These adjustments reflect structural changes rather than corrections of prior-period errors and ensure consistency and completeness across SES disclosure.

Disclosures Stemming from other legislation or generally accepted sustainability reporting pronouncements

The sustainability statement has been prepared in accordance with the European Sustainability Reporting Standards (ESRS), as adopted under Commission Delegated Regulation (EU) 2023/2772. References to the applicable disclosure requirements and paragraphs of the ESRS are indicated throughout the report to ensure transparency and traceability of reported information. No additional sustainability reporting frameworks or standards have been applied.

Incorporation by Reference

Disclosure Requirements (DRs) and Data Points (DPs) mandated under the European Sustainability Reporting Standards (ESRS) are presented within this sustainability statement and in other sections of the Annual Report. All required information is included within the Annual Report as a whole, even if located across different chapters due to its relevance to governance, financial performance, or operational context. The sustainability statement follows the structure and principles of the ESRS framework to the extent possible within this reporting layout.

Use of Phase-In Provisions in Accordance with Appendix C of ESRS 1

SES has assessed the relevance and materiality of all topical standards under ESRS, including E4 (Biodiversity and Ecosystems), S1 (Own Workforce), S2 (Workers in the Value Chain), S3 (Affected Communities) and S4 (Consumers and End-users). Based on this assessment, only S1 (Own Workforce) was determined to be material for the reporting period. Topics E4, S2, S3 and S4 were not deemed material, as SES activities were not found to have significant impacts, dependencies, risks or opportunities associated with these areas. Materiality outcomes reflect the scale, scope and likelihood of impacts identified through SES double materiality assessment process. For ESRS S1 (Own Workforce), disclosures on policies, actions, targets and metrics are presented in the corresponding topical standard section of this sustainability statement.

Governance

The Role of the Administrative Management and Supervisory Bodies (ESRS 2 GOV-1)

The Board of Directors oversees the strategic direction and governance of SES, supported by dedicated committees that ensure effective oversight and decision-making. As of December 31st, 2025, the Board comprised 0 executives and 10 non-executive members. The proportion of independent members stood at 70%.

Employee representation within the governance structure is ensured through nomination of one observer to the SES Board of Directors, chosen from among the employee representatives. Board members bring experience across international executive, management, board or professional experience; experience in and knowledge of satellite or adjacent similar industries; video and data product knowledge; financial, tax, legal, regulatory, compliance, cyber-security, technology expertise; human resources expertise; ESG expertise and operate across SES principal geographic markets. This range of experience supports informed governance over SES global operations and strategy.

Oversight of sustainability-related impacts, risks and opportunities lies with the SES Board of Directors, supported by the Audit and Risk Committee (ARC), the Nomination and Governance Committee, and the Remuneration Committee. These bodies are responsible for setting strategic objectives, supervising policy implementation, reviewing performance, and making recommendations on governance, remuneration, risk management, compliance systems, and sustainability. The Board holds the broadest powers for managing the Company, approves key plans, budgets, major transactions, appointments, and governance policies, and regularly reviews its own performance. Responsibilities for sustainability governance are established through a structured process that includes Board-level decision-making supported by committee recommendations, management reporting, and internal audit controls.

The Audit and Risk Committee assist the Board in oversight of financial and sustainability reporting, internal controls, risk management, compliance systems, and external audit independence. It reviews financial statements, audit plans, risk policies, and sustainability reporting, and makes recommendations to the Board. The Remuneration Committee advises on remuneration policies for Directors and Senior Leadership Team, long-term incentive plans, and major compensation programs, ensuring alignment with ESG principles.

The Nomination and Governance Committee advises on director appointments, succession planning, and governance matters.

Day-to-day management of sustainability matters is delegated to the Senior Leadership Team, which is accountable for proposing and implementing policies, controls, and initiatives. The Senior Leadership Team handles daily management, prepares strategic decisions for Board approval, and oversees operational execution. It implements Board decisions and reports regularly to the Board and the Audit and Risk Committee. Management also meets regularly with the Head of Internal Audit, who reports to the ARC.

Oversight of this role is exercised through the Board and the Audit and Risk Committee, which monitor impacts, risks, and opportunities and review progress on ESG matters.

The ESG team directly presents to the ARC on progress toward ESG objectives. Objectives and targets are presented by Management to the Board, and progress is reviewed during dedicated management objective and target review meetings. Updates are provided on ad-hoc basis.

Reporting lines and dedicated controls for sustainability are being progressively incorporated into SES corporate governance framework, including the corporate governance charter and committee charters, ensuring that sustainability
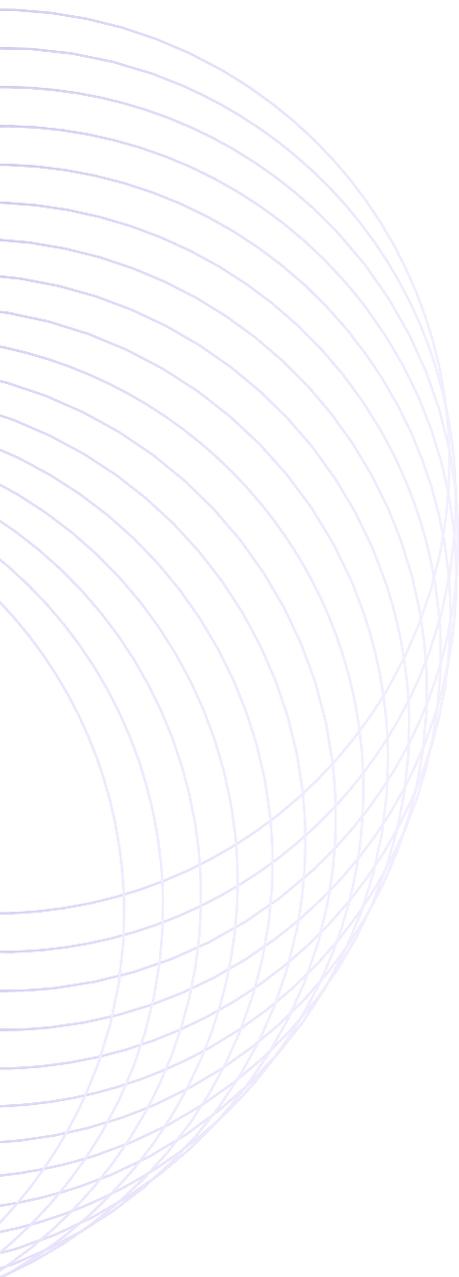
considerations become an embedded part of business operations and strategic oversight. Internal audit performs controls of processes and execution on key matters based on an annual plan reviewed by the ARC and approved by the Board. The Board and leadership management are in the process of integrating sustainability-related target-setting and performance monitoring into existing strategic review processes. This integration will allow for consistent tracking of progress against sustainability goals alongside broader business objectives.

The administrative, management and supervisory bodies regularly assess whether the necessary skills and expertise are available to oversee sustainability-related matters across SES. This includes evaluating the collective competencies of the Board and leadership management to ensure appropriate oversight of material impacts, risks and opportunities. Relevant sustainability expertise is currently provided through the Audit

and Risk Committee and the SES ESG team, which regularly presents to the committee and provides explanations on regulatory developments. SES also leverages training and information sessions with external counsel to strengthen knowledge in areas such as climate-related risks, regulatory compliance and stakeholder engagement. SES also ensures that directors of the Board and committee members are selected in accordance with criteria that include knowledge and expertise in sustainability matters.

These skills and areas of expertise are directly linked to SES most material sustainability matters, including supervision of KPIs, targets and by the Audit and Risk Committee, and gap assessments on skills and expertise conducted by Management and the Nomination Committee to remedy identified gaps. As SES continues to integrate sustainability into its governance framework, processes to further develop and formalize these competencies are being established.

Information Provided To and Sustainability Matters Addressed By the Undertaking's Administrative, Management and Supervisory Bodies (ESRS 2 GOV-2)

The Senior Leadership Team as well as the Board through ARC are regularly informed about material impacts, risks and opportunities through the company-wide enterprise risk management assessment prepared annually, which follows the COSO framework. These updates include information on the implementation of due diligence, the effectiveness of policies and actions, and progress against targets.

When overseeing corporate strategy and managing risks, the relevant governing body considers risks as defined in terms of the probability of occurrence over

the Business Plan (BP) period and the financial impact of the risk materializing over the entire BP period. This ensures that all considerations are integrated into long-term business planning and enterprise risk management. The material topics addressed by the administrative, management and supervisory bodies during the reporting period included enterprise risks, which are determined as those that influence the company's ability to achieve its strategic goals and are further categorized following best practices into Strategic, Operational, Legal & Regulatory, and Financial.

Integration of Sustainability-Related Performances in Incentive Schemes (ESRS 2 GOV-3)

SES incentive schemes and remuneration policies for its administrative, management and supervisory bodies incorporate financial performance and strategic objectives. For short-term incentives (STI), performance is evaluated using a 70% weighting on financial metrics (EBITDA, Revenue, and Net Operating Cash Flow) and a 30% weighting on Strategic Business Objectives. For the Sales Bonus, revenue-related objectives apply for both current and future years. SES has taken an active approach to embedding sustainability considerations into its corporate objectives and remuneration philosophy. In 2025, the company operated in a uniquely complex environment due to evolving regulatory requirements and the Intelsat acquisition. This transformation significantly changed the size and complexity of SES and created a newly integrated global organization with substantial operations across the United States and Europe.

The company reassessed its approach to sustainability linked performance metrics during this transition to establish a robust baseline for the combined entity. As part of this process, CO_2 targets were temporarily paused because of the challenges in establishing and accurately measuring unified emissions targets for the consolidated organization. SES intends to reintroduce CO_2 targets once the new company baseline is fully defined. This renewed approach will allow the company to measure and drive sustainability impact more effectively and will reinforce its long-term commitment to responsible business practices. The design of incentive plans for employees who are not part of the SLT, together with the definition of financial and strategic business objectives that apply to them, is overseen at Board level through the Remuneration Committee, ensuring consistency with the broader approach described above.

Statement on Due Diligence ^{(ESRS 2 GOV-4}

SES conducts due diligence to identify, prevent, mitigate, and address potential and actual adverse impacts connected to its operations, products and business relationships. Information on these processes is embedded throughout this sustainability statement and reflects SES approach to responsible business conduct.

The mapping below outlines where each element of the due diligence process is described within the statement:

Core Elements of Due Diligence	Section Page
Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2 Roles and responsibilities of administrative and supervisory bodies; ESRS 2 GOV-3 Incentive schemes and remuneration policies linked to sustainability matters; ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model.
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 SBM-2 Interests and views of stakeholders; ESRS 2 IRO-1 Process to identify, assess and manage impacts, risks and opportunities.
Identifying and assessing adverse impacts	ESRS 2 IRO-1 Process to identify, assess, and prioritize impacts, risks and opportunities; ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model.
Taking actions to address those adverse impacts	Currently not reflected through Group-wide actions.
Tracking the effectiveness of these efforts and communicating	Currently not reflected through Group-wide metrics or targets.

SES has conducted a DMA at Group level, drawing on and consolidating the assessments performed by legacy entities. This provides a robust basis for the identification and prioritization of material impacts, risks and opportunities. The integration of governance, risk management and sustainability frameworks is ongoing, and elements of the due diligence process are not yet reflected through harmonized group-wide actions, metrics or targets. These elements will be further developed in future reporting cycles as integration activities progress.

Risk Management and Internal Controls over Sustainability Reporting ^(ESRS 2 GOV-5)

SES operates an established risk management framework that supports the identification, evaluation, and mitigation of risks across the organization. This framework integrates strategic, operational, financial, and compliance-related considerations and is designed to ensure the integrity of both financial and non-financial reporting processes.

The scope of risk management and internal control processes in relation to sustainability reporting is currently under harmonization, however the processes include an annual enterprise risk management assessment provided to senior leadership and the Audit & Risk Committee aligned with SES risk management structure. The risk assessment approach followed is based on risk being defined in terms of the probability of occurrence over the Business Plan (BP) period and the financial impact of the risk materializing over the entire BP period.

The main risks identified relate to increased scrutiny on governance and ESG, as shareholder activism can target corporate governance and environmental, social, and governance practices. These are mitigated through enhancing investor engagement, clearly articulating strategy, and being responsive to concerns. Findings from risk assessments and internal control reviews are incorporated into SES existing governance and risk functions, as this will be contemplated in the 2026 assessment, enabling future alignment between sustainability reporting and broader risk management activities. The results and progress of these assessments are reported through the annual enterprise risk management assessment provided to senior leadership and the audit & risk committee, ensuring that emerging risks, control effectiveness, and corrective actions are systematically monitored.

Business Model and Strategy

Strategy, Business Model and Value Chain [(SBM-1)]

SES strategy is built around long-term value creation through connectivity and content delivery, supported by a sustainable business model that combines innovation, operational excellence, and responsible governance. SES strategic priorities are aligned with its two main operating segments: Media and Networks, each of which contributes to addressing sustainability matters relevant to the business. SES offers a diverse portfolio of products and services that includes global video broadcasting and space-based connectivity solutions.

In Media, SES primarily broadcasts video content worldwide by leasing satellite transponder capacity to broadcasters and platform operators. In Germany, SES operates the HD+ service, providing direct-to-consumer high-definition television. SES also offers end-to-end content delivery solutions supporting live sports and major events.

In Networks, SES provides global connectivity through a mix of GEO, MEO, and third-party LEO satellite systems. It offers wholesale bandwidth to service providers who use SES capacity to build and operate their own networks and solutions. At the same time, SES delivers end-to-end managed connectivity and value-added services directly to end users across Aero, Maritime, Government, and Fixed Data markets. Since the Intelsat acquisition, SES now offers end-to-end managed services directly to airlines.

SES serves significant markets across Europe, the U.S., Latin America, Africa, the Middle East, and Asia-Pacific, catering to customer groups such as major broadcasters, platform operators, content owners, government agencies, airlines, cruise lines, telecom companies, and mobile network operators.

In the Media segment, SES delivers high quality viewing experiences to nearly 700 million TV homes, reaching more than 2.3 billion viewers globally, supported by our scale, reliability, and longstanding customer relationships. SES satellites form the backbone of reliable, high-definition broadcasting for major broadcasters, platform operators, and content owners. With strong TV neighborhoods spanning Europe, the U.S., Latin America, Africa, the Middle East, and Asia-Pacific, SES ensures audiences receive premium entertainment, live sports, news, and other HD programming via DTH, DTC, and IPTV platforms. In addition to its global broadcast network, SES operates HD+, a leading direct-to-consumer TV platform in Germany serving nearly 2 million paying subscribers, offering high-quality HD TV content both at home and on the go.

In the Networks segment, SES provides global connectivity through four sub-segments: Government, Aviation, Maritime, and Fixed Data. For many years, SES has delivered secure and reliable connectivity to government agencies and institutions in the U.S.,

Europe, and other regions, supporting mission-critical operations in challenging environments. The Aviation and Maritime sub-segments cover in-flight and maritime connectivity, working with leading service providers, cruise lines, and airlines to deliver high-performance broadband for passengers at sea and in the air and improve operational efficiency. Since the Intelsat acquisition, SES now provides connectivity services directly to airlines, helping airlines meet rising bandwidth demand and deliver a more resilient inflight WiFi experience. In Fixed Data, SES supports major telecommunications companies, mobile network operators, energy companies and cloud providers supporting seamless integration with cloud and 5G applications and extending network reach, enabling remote operations and digital inclusion. This global footprint allows SES to combine commercial growth with positive social and environmental impact through resilient and inclusive connectivity.

As of the reporting date, SES has a total headcount of 3,845 across its global operations. The workforce spans countries with 50 or more employees, including the United States, Luxembourg, India, Germany, the Netherlands, Romania, Israel, Brazil, and the United Kingdom, with core functions distributed across these locations supporting both space and ground operations.

No products or services provided by SES are banned in any of the markets where SES operates. All offerings comply with applicable international and national regulations, including export control, spectrum management, and data governance frameworks. In the event of a future restriction or regulatory limitation, SES will disclose

the affected product or service and the relevant jurisdiction.

For the reporting period, SES total revenue, on a reported basis, amounted to €2,627 million, reflecting its diversified portfolio across the Networks and Media segments. Revenue distribution aligns with SES strategic focus on delivering sustainable, high-performance connectivity solutions to customers worldwide.

SES is not active in fossil fuel, chemicals, controversial weapons or tobacco sectors. SES operations and revenue streams are entirely independent from activities involving fossil fuel exploration or trading, chemical production, the development or distribution of controversial weapons, and the cultivation or manufacturing of tobacco. SES business model is focused exclusively on space solutions: satellite-based communications, managed connectivity and broadcasting services that promote digital inclusion, global broadcasting and secure connectivity.

SES embeds sustainability-related goals into its core business strategy through an ESG framework informed by the Double Materiality Assessment. Under SES framework, these goals are applied across SES significant products and services, including satellite connectivity solutions, managed services and space infrastructure, with a focus on digital inclusion, crisis response and responsible space operations.

Sustainability-related goals are reflected across key customer categories, including institutional, governmental, enterprise and mobility customers, through the integration

Elements of SES strategy that relate to, or impact sustainability include the integration of environmental and social considerations into core operations. However, the strategy for the newly created company is still being aligned with sustainability goals and is not yet fully integrated, though efforts are underway. SES is currently reviewing and harmonizing its strategy following the mid-year Intelsat acquisition. This process involves assessing environmental and social impacts and aligning policies to support the subsequent development of an integrated sustainability framework, ensuring that future growth is environmentally responsible.

of ESG considerations into service delivery, customer requirements and market engagement. From a geographical perspective, goals related to environmental performance, energy efficiency and resource management are prioritized at operational sites with higher environmental impact, while social impact initiatives leverage SES global footprint to support underserved and remote regions.

The achievement of these goals is supported by relationships with key stakeholders, including collaboration with international partners to advance space sustainability standards, engagement with suppliers through sustainability expectations and decarbonization efforts, and alignment with customers and communities to maximize positive social and

environmental outcomes. Following the Intelsat acquisition, sustainability-related goals are being reviewed to ensure they reflect the full scope of the combined Group's operations. The final set of sustainability-related goals, aligned with the integrated operating model, will be disclosed in a future reporting cycle.

The assessment of current products and services confirms that SES most significant offerings are aligned with SES sustainability priorities. These products enable and contribute directly to long-term societal and environmental value creation. SES portfolio is supported by a broad ecosystem of partners and collaborations that enhance service delivery and innovation across global markets:

Category	Partners/Examples	Responsibilities/Focus
Regional integrators and resellers under SES Certified Channel Partners	Skala Global Platform, Speedcast, Marlink, CETel, Axess Networks, ITC Global, Gilat Satellite Networks, Comtech Telecommunications	Integration, installation, support, site surveys, project management, training, warranty support
Telecom Operators (Mobile Network Operators)	Vodafone, Verizon, Reliance Jio, Hughes Network Systems, Orange, Claro, TIM Brasil	Backhaul and enterprise connectivity (Vodafone), 5G integration (Kuiper) strategic collaboration (Verizon), regional connectivity (Reliance Jio), ground segment integration (Hughes)
Defense and Government	GovSat, Global Enterprise Solutions (GES), Intelsat Government Solutions, Hughes Defense, Viasat Government	Secure SATCOM, military-grade SATCOM, multi-orbit SATCOM, US DoD, NATO, sovereign programs
Mobility Specialists	Panasonic Avionics, Thales InFlyt Experience, Collins Aerospace, Gogo	Inflight connectivity, maritime connectivity, cruise and shipping, aviation IFC, energy and mining connectivity (O3b mPOWER)
Technology OEMs	Gilat, Comtech, Cobham SATCOM, Intellian Technologies, Paradigm Communications	Direct-to-device, hybrid cloud connectivity, terminal manufacturing, Ka-band inflight connectivity networks
Intelsat-Specific Partnerships	Orange Mali, OneWeb, Boeing	Satellite-powered 4G backhaul, LEO integration, EpicNG satellites, IFC hardware collaborations
Emerging Collaborations on Direct-to-Device (D2D)	Lynk	Direct-to-device connectivity solutions

SES business model is built on delivering global satellite and network-enabled communication services that connect people, businesses, and communities worldwide. SES creates value by leveraging a fleet of geostationary and medium earth orbit satellites with access to low earth orbit through partnerships, complemented by ground infrastructure and managed service capabilities, to provide secure, high-performance connectivity.

Value Chain

The satellite communications value chain enables the delivery of space-based communications services and involves stakeholders operating across five levels:

1. **Government agencies** fund space technology research and development for civil, military, and dual-use applications, with initiatives growing globally.
2. **The upstream space industry** includes a limited number of players who design and manufacture space systems and launch vehicles.
3. **Satellite operators**, such as SES, own these systems and market their capacity to downstream service providers or directly to end users.
4. **Service providers** integrate satellite signals into complete, packaged solutions for end users.
5. **The ground segment network** supports both upstream and downstream activities, including gateway manufacturers and suppliers on the upstream side, and terminal manufacturers and suppliers on the downstream side. Together, they develop software and equipment that manages satellite infrastructure and enables user access to satellite-based services.

End users, whether governmental (civil or military) or commercial (businesses or individuals), seek tailored communications solutions rather than satellite technology itself. SES has traditionally operated as a satellite operator, focused on delivering wholesale capacity and managed services through its fleet.

SES is taking monumental steps towards increasing the management and control of key elements of the value chain, both upstream and downstream as part of SES verticalization strategy.

Strategic verticalization will allow SES to streamline the delivery of services to our customers to allow us to better meet and exceed their service requirements, maintain competitive pricing, deliver our solutions in a timely manner, and adapt to changing demand and needs flexibly over time.

Strategic verticalization involves establishing an inclusive ecosystem of partners and in particular establishing strong relationships with New Space partners and adopting their innovations and best practices. We will also secure and control key elements of the delivery chain such as satellite development and terminals and will proactively apply orchestration software and AI to seamlessly and automatically interface with vendor, partner and customer systems to ensure smooth service delivery, operations and enhanced service usability.

Key inputs to the business include a highly skilled workforce, advanced satellite and ground network infrastructure, cutting-edge information technology, global service delivery capabilities, and strong financial and strategic partnerships. SES secures and develops these inputs through continuous investment in innovation and digital capabilities, targeted talent development programs, and long-term supplier and partner relationships. The company also applies risk management, cybersecurity, and business continuity processes to safeguard critical assets and ensure operational resilience. As part of the

Intelsat acquisition, SES is aligning and consolidating technological capabilities, workforce expertise, and its supplier ecosystem to strengthen the combined group's input base. These measures support the reliability, efficiency, and sustainability of SES global service delivery model.

SES outputs and outcomes deliver tangible value to customers, investors and other stakeholders. Core outputs include global satellite connectivity, video broadcasting solutions, managed network services and technology platforms that enable reliable, secure and high-performance communications. These outputs generate outcomes such as improved network access and resilience for customers, enhanced availability and service quality across markets, and long-term value creation for shareholders through operational efficiency, innovation and disciplined

capital deployment. Stakeholders also benefit from strengthened digital inclusion, support for critical communications, and contributions to community and industry development. As SES progresses with the consolidation, the combined portfolio and enhanced capabilities are expected to amplify these outcomes, offering greater service availability, expanded coverage and improved value generation across all stakeholder groups. These activities support the creation of long-term economic, social and environmental value.

SES operates within a complex global value chain, occupying a central position between technology manufacturers, satellite launch providers, and end-user clients. Below is a breakdown of the main business actors SES interacts with, categorized by their relationship with SES:

SES manages its value chain through long-term partnerships with suppliers and customers, integration of selected satellite component manufacturing, enhanced system integration capabilities, and robust risk management, cybersecurity, and business continuity processes. These measures ensure responsible and transparent operations across all regions.

Relationship Direction	Relationship Type	Entities
Upstream	Satellite design & Manufacturing	Boeing, Airbus, Thales Alenia Space and other New Space companies
	Satellite Launch Providers	SpaceX, Arianespace
Downstream	Gateways & Managed Service Platforms	Gilat, ST Engineering iDirect, Synamedia
	Technology Suppliers	Comtech, Intellian, AvL Technologies
	Customer Equipment, Integration & Interfaces	Viasat, ALCAN, Isotropic Systems, Gilat, ST Engineering iDirect, Pivotel, OTE, Synamedia
	Broadcasters and DTH Platform Operators	Comcast, BBC, ARD, ZDF, RTL Group, Canal+, DirecTV
	Telecom Operators	Orange, Verizon, AT&T, Vodafone
	Service Providers	Marlink, Speedcast, KVH, Panasonic, Anuvu, Thales In-flight
	End Users	Civil government agencies, defense and intelligence agencies, airlines, cruise lines, consumers (HD+ in Germany)

Interests and Views of Stakeholders (SBM-2)

SES maintains ongoing engagement with a wide range of stakeholders to ensure that its business activities, strategic direction, and sustainability priorities are aligned with societal expectations and long-term value creation. Engagement processes are guided by principles of transparency, inclusivity, and accountability and are conducted through structured mechanisms such as the Double Materiality Assessment (DMA) process, which serves as the central tool for identifying and prioritizing sustainability impacts, risks, and opportunities.

Stakeholder engagement is carried out to monitor SES performance, provide transparency, ensure that values are respected within the value chain, and meet the expectations of society, employees, customers, and investors. It also fosters collaboration with industry players, government bodies, and academia.

The outcomes of these engagements are considered when defining company strategy and prioritizing projects. Key insights are shared internally and published in the annual report to ensure transparency with internal and external stakeholders. This approach ensures that stakeholder perspectives are systematically captured, evaluated, and embedded into SES sustainability strategy and reporting.

Key stakeholders include employees, shareholders, investors, customers, suppliers, corporate partners, industry associations, NGOs, civil society, government, and academia. These groups represent the full spectrum of SES value chain and operating geographies, ensuring diverse and balanced input. They play a vital role in informing SES strategic decisions and sustainability initiatives, particularly in areas such as governance, environmental impact, social responsibility, and long-term value creation.

Stakeholder engagement occurs across multiple categories, including employees, shareholders, investors, customers, suppliers, academia, and research institutions. SES engages with these stakeholders in different scenarios, incorporating their feedback into its risk management, innovation, and sustainability processes.

	How engagement is organized	Purpose of Engagement
Employees	Representative Partners meetings, surveys, company-wide and local meetings, working groups, internal communication channels, personal development sessions.	• Gather employee feedback and perspectives • Contribute to a sustainable workplace and employee well-being
Shareholders and Investors	Investor calls, emails, questionnaires, ESG ratings, conferences, and in-person visits.	• Understand expectations regarding sustainability • Enhance transparency and build trust
Customers	Net Promoter Score tool, in-person meetings, responses to customer inquiries, forms and surveys, direct engagement	• Develop sustainable solutions • Enable customers to achieve their ESG targets
Suppliers	Supplier due diligence activities, workshops, surveys, industry and sustainability associations, joint initiatives and programs, webinars, conferences	• Ensure compliance with SES code of conduct • Promote supplier responsible sourcing, including minerals and metals • Uphold human and labor rights of workers • Decarbonize the supply chain
NGO and Civil Society	Partnerships with NGOs, calls for tenders	• Provide connectivity to remote areas • Share knowledge and contribute to local initiatives
Government, Policy Makers, and Regulators	Partnerships with NGOs, calls for tenders	• Enable industry engagement with policymakers • Ensure regulatory compliance and promote sustainability • Develop industry standards on sustainability
Academia and Research Institutes	Contributions to research projects, capacity-building initiatives.	• Support technology-inclusive decision-making • Advance research, innovation, and capacity building

The DMA process is organized and led by the ESG Team. Engagement is carried out through surveys and interviews, enabling both qualitative and quantitative insights into stakeholder expectations.

Beyond the DMA process, other forms of stakeholder engagement are organized per stakeholder group by different functions within the organization, as detailed in the table above. The purpose of stakeholder engagement through the DMA is to identify the sustainability topics most relevant to SES and its stakeholders, assess their actual and potential impacts, risks, opportunities, and inform the prioritization of material topics for strategic and operational planning. Additional stakeholder engagement purposes are detailed in the table above.

The outcomes of stakeholder engagement are integrated into SES materiality matrix and directly inform strategic objectives, governance oversight, and disclosure priorities. Results are reviewed by the Board of Directors and the leadership team to ensure that stakeholder feedback meaningfully influences decisions and continuous improvement.

The DMA helps SES understand our stakeholder priorities, like climate adaptation, ethics, equality, and working conditions which guide strategy to meet societal needs.

Through the DMA process, SES gains a clear understanding of stakeholder interests and expectations as they relate to SES strategy and business model. Stakeholders emphasize priorities such as Climate Change adaptation, Corporate Culture, Prevention and Detection of Corruption and Bribery, Energy, Equal Treatment and Opportunities for all, Protection of Whistleblowers, Working Conditions of SES workforce, Entity-Specific, and other work-related rights. These insights guide decisions and help ensure that SES business model continues to reflect stakeholder expectations and broader societal needs.

Following the recent Intelsat acquisition, SES is in the process of reviewing its strategy and business model to ensure alignment across the consolidated group. The DMA has been updated to reflect the expanded operations, stakeholder groups and value chain considerations to its possible extent.

As part of this process, SES is analyzing stakeholder feedback from the updated DMA to identify areas of strategic alignment. These insights are expected to inform future

adjustments to SES sustainability and business priorities.

The integration of the updated DMA results into strategy and decision-making will occur progressively over the next fiscal cycle, allowing sufficient time to consolidate processes, data systems, and governance structures across the expanded organization.

The previous steps mentioned are expected to strengthen stakeholder relationships by improving transparency and ensuring that the new Group structure continues to reflect shared sustainability goals and expectations.

Insights from the updated DMA are one of the main channels through which stakeholder views on sustainability-related impacts are reported to SES administrative, management and supervisory bodies. The ESG department presents these findings to the Board of Directors and leadership team, ensuring stakeholder perspectives inform strategic and operational decisions. Following the acquisition, the expanded stakeholder base will be fully reflected in future reporting cycles.

Material Impacts, Risks and Opportunities and Their Interaction With Strategy and Business Model ^(SBM-3)

The updated Double Materiality Assessment identified the most significant impacts, risks, and opportunities across SES following the recent acquisition. These findings reflect SES expanded operations, value chain, and stakeholder base.

Material impacts relate primarily to Climate Change, Business Conduct, Own Workforce, and Entity-Specific matters, while key risks and opportunities also center on these areas.

ESRS Sub-Topic	IRO	Out-come	Na-ture	Time-Horizon	Location	Impact on the Environment and People	Impacts on Strategy and Business Model
ESRS E1 - Climate Change Adaptation	Disrupted Critical Services due to Climate Events	Neg-ative	Poten-tial	Short-Term	Down-stream	Extreme weather events could disrupt SES critical communication services, including links for governments and emergency services, leading to severe societal consequences. Service interruptions would impede essential communication flows for end-users, affecting public safety, humanitarian efforts, and economic activities.	Failure to adapt infrastructure such as ground stations and network operations to climate risks poses a significant impact to SES role as a critical infrastructure provider. This impact aligns with ESRS E1 Climate Change requirements and highlights the need for strategic investment in resilience to maintain service availability and safeguard operational continuity
ESRS E1 - Energy	Contribution to Climate change through GHG emissions from energy intensive operations	Neg-ative	Actual	N/A	Direct Opera-tions	The reliance on energy-intensive operations such as ground stations and data centers results in significant GHG emissions across Scopes 1, 2, and upstream Scope 3, contributing to climate change and the depletion of finite resources. These emissions are ongoing and irreversible, posing a notable environmental concern.	The negative impact of high energy consumption and associated emissions hinder sustainability efforts for SES long-term operations. The company's strategic focus on transitioning to renewable energy sources is essential to mitigate these impacts and align with climate-related requirements, ensuring resilience and reducing exposure to regulatory and reputational risks.
ESRS G1 - Corporate Culture	Strong Ethical Corporate Culture Emphasized	Posi-tive	Actual	N/A	Direct Opera-tions	A strong ethical corporate culture fosters transparency and accountability across all operations and the value chain, creating a positive internal environment for employees, contractors, and suppliers globally. This commitment helps avoid compliance breaches and supports fair treatment, contributing to trust and integrity in stakeholder relationships.	Comprehensive policies and mandatory adherence to the Code of Business Conduct and Ethics, reinforced by training and annual compliance certifications, strengthen SES governance framework. This approach mitigates reputational and compliance risks, enhances stakeholder confidence, and supports long-term business resilience through consistent ethical standards.

ESRS G1 - Corruption and Bribery	Compliance with Legal and Regulatory Environment	Positive	Actual	N/A	Direct Operations	The company's strong anti-corruption framework, including mandatory training and clear investigation guidelines, fosters accountability and transparency across global operations. This approach enhances trust among stakeholders and supports fair practices, contributing to a positive societal impact by reducing risks of unethical behavior.	Comprehensive anti-bribery and anti-trust policies, reinforced by training and globally applied mechanisms, significantly reduce legal and compliance risks. These measures strengthen regulatory relationships, improve operational stability, and safeguard SES reputation, ensuring resilience and long-term business integrity.
ESRS G1 - Protection of Whistle-blowers	Whistle-blower Protection via Reporting Channels	Positive	Actual	N/A	Direct Operations	SES whistleblower protection framework fosters a speak-up culture that safeguards individuals reporting misconduct in good faith. The inclusion of a strict non-retaliation policy and expanded hotline access to contractors, suppliers, and partners reinforces trust and transparency across its global network.	The unified global approach with mechanisms such as the NAVEX Global hotline, Ombudsperson access, and clear policies ensures consistency following the Intelsat acquisition. These measures strengthen governance, reduce compliance risks, and enhance stakeholder confidence, supporting SES reputation and operational integrity worldwide.
ESRS S1 - Equal Treatment and Opportunities for all	Diverse and Experienced Workforce	Positive	Actual	N/A	Direct Operations	SES commitment to equal treatment and adherence to employment laws, including reasonable accommodations for disability, fosters an inclusive work environment. A stable and experienced workforce ensures continuity and institutional knowledge.	The demographic composition of the workforce, with a majority aged 30-50 and a significant portion over 50, strengthens operational resilience and knowledge retention. While employee-focused programs are evolving following the Intelsat acquisition, maintaining foundational principles of inclusion and belonging, supports SES reputation and long-term organizational effectiveness.
ESRS S1 - Equal Treatment and Opportunities for all	Workplace Harmony	Positive	Actual	N/A	Direct Operations	SES zero-tolerance Anti-Harassment Policy and mandatory training create a fair and safe workplace, protecting employees from violence and harassment. Accessible reporting channels and non-retaliation measures reinforce trust and ensure that all complaints are addressed fully and fairly, promoting well-being and inclusion.	Comprehensive policies supported by leadership education and compliance mechanisms strengthen SES governance and operational integrity. These measures reduce legal and reputational risks, enhance employee confidence, and contribute to a positive corporate culture that supports long-term organizational stability and performance.
ESRS S1 - Equal Treatment and Opportunities for all	Commitment to Non-Discrimination and Disability Accommodation	Positive	Actual	N/A	Direct Operations	SES explicit commitment to non-discrimination and compliance with laws on disability accommodation fosters an inclusive workplace. By ensuring equal opportunities and providing reasonable accommodation, the company supports the human rights and social well-being of employees with disabilities.	This foundational policy strengthens SES reputation and compliance posture, reducing legal and operational contributing to organizational resilience and long-term sustainability.

ESRS S1 - Equal treatment and opportunities for all	Investing in Employee Training and Development	Positive	Actual	N/A	Direct Operations	SES investment in continuous learning and skills development fosters equal opportunities and enhances employee capabilities, performance, and employability. By integrating compliance and succession planning, the initiative supports workforce stability and professional growth, contributing to social well-being and inclusion.	The broad reach of L&D programs and mandatory policy training strengthens SES operational effectiveness and future readiness. These efforts align with strategic priorities by improving talent resilience, ensuring compliance, and supporting long-term succession planning, reinforcing organizational sustainability.
ESRS S1 - Other work-related rights	Commitment to Preventing Child Labor	Positive	Actual	N/A	Direct Operations	SES strong commitment to preventing child labor ensures the protection of children's rights and promotes human rights across its operations and supply chain. Comprehensive due diligence and strict compliance requirements create a safe and ethical environment, reducing risks of exploitative practices and supporting social well-being.	Adherence to global standards such as the UK Modern Slavery Act and the Code of Business Conduct and Ethics strengthens SES governance and reputation. These measures mitigate legal and operational risks, enhance stakeholder trust, and ensure alignment with international compliance frameworks, supporting long-term business integrity.
ESRS S1 - Working conditions of own workforce	Adequate Wages and Fair Conditions	Positive	Actual	N/A	Direct Operations	SES commitment to providing adequate wages and fair working conditions supports employees' financial well-being and ensures a satisfactory living standard. Compliance with labor laws and non-discrimination principles fosters a stable and equitable work environment, positively impacting morale and productivity.	Annual benchmarking to the 75th percentile and adherence to ethical labor practices strengthen SES competitive position and regulatory compliance. The company will undertake a comprehensive review and harmonization of its compensation and rewards policies in 2026 across the combined organization, with the objective of establishing a pay philosophy that supports market competitiveness and promotes internal equity. These measures enhance workforce stability, reduce legal risks, and promote employee engagement, contributing to long-term operational resilience and organizational performance.
ESRS S1 - Working conditions of own workforce	Effective employee representation through high collective bargaining coverage in key regions	Positive	Actual	N/A	Direct Operations	Strong employee representation, contributing to improved working conditions, fair wages, and enhanced health and safety. This fosters a supportive and inclusive work environment that promotes employee satisfaction and well-being.	Dialogue between employees and management strengthens SES labor relations and operational stability. These practices reduce risks of disputes, enhance workforce productivity, and align with the company's commitment to fair treatment, supporting long-term organizational resilience.

ESRS S1 - Working conditions of own workforce	Safety Commitment by the company	Positive	Actual	N/A	Direct Operations	SES adherence to its Environmental, Health and Safety Charter and ISO 45001 standards ensures zero fatalities and no recordable work-related ill-health cases, fostering a proactive safety culture where employees take responsibility for safe practices and hazard reporting. This commitment significantly enhances human well-being across global operations.	A strong health and safety framework reduces operational risks and strengthens organizational resilience. By embedding safety into its culture and maintaining global compliance, SES safeguards continuity, minimizes liabilities, and reinforces its reputation as a responsible employer, supporting long-term stability and performance.
ESRS S1 - Working conditions of own workforce	Secure Employment Demonstrated by SES Group	Positive	Actual	N/A	Direct Operations	SES provides secure employment through contractual safeguards that protect employees against income loss from injury, disability, parental leave, or retirement, fostering financial stability and well-being. Clear internal policies and non-retaliation measures promote trust and transparency, creating a stable work environment despite uncertainties during organizational transition.	Strong employment protections and compliance with labor standards enhance SES reputation and workforce stability, reducing legal and operational risks. While restructuring introduces short-term uncertainty, maintaining these safeguards supports long-term resilience, employee confidence, and organizational continuity.
ESRS S1 - Working conditions of own workforce	Enhanced Employee Trust and Engagement through Reporting Mechanisms	Positive	Actual	N/A	Direct Operations	SES commitment to social dialogue through confidential reporting channels and grievance procedures fosters trust and psychological safety for employees. These mechanisms allow concerns to be raised without fear of reprisal, reducing anxiety during the consolidation and promoting fairness, morale, and engagement across the workforce.	Providing anonymous hotlines and ensuring accountability through acted-upon reports strengthens SES governance and cultural stability. This approach mitigates compliance risks, enhances employee motivation, and supports performance alignment, reinforcing organizational resilience and credibility during a period of transition.
ESRS S1 - Working conditions of own workforce	Favorable working conditions for employees	Positive	Actual	N/A	Direct Operations	SES commitment to flexible and compliant working arrangements, including part-time roles and adherence to labor laws, supports employee well-being, productivity, and job satisfaction. These measures reinforce fairness and contribute to a positive work-life balance, even as integration challenges temporarily strain flexibility.	Maintaining structural and policy foundations for flexible working time aligns with SES human capital priorities and strengthens workforce engagement. While short-term uncertainty during organizational transition may affect practical application, these practices support long-term resilience, talent retention, and operational stability.

ESRS S1 - Working conditions of own workforce	Upholding global labor rights standards	Positive	Potential	Long-term	Direct Operations	SES adherence to international labor principles and commitment to freedom of association and collective bargaining promotes fair treatment and respect for workers' rights globally. This proactive approach fosters trust, stability, and social well-being across its diverse workforce.	Maintaining a robust compliance framework supported by in-house and third-party labor counsel ensures legal soundness and operational consistency. This strategic dedication enhances SES social license to operate, mitigates labor-related risks, and strengthens its reputation as a responsible corporate citizen, aligning with long-term sustainability goals.
ESRS S1 - Working conditions of own workforce	Support for Flexible Working Conditions and Employee Well-being	Positive	Actual	N/A	Direct Operations	SES support for flexible working conditions and family-related leave entitlements fosters employee well-being, productivity, and job satisfaction. These measures help staff balance professional and personal responsibilities, creating a safe and supportive work environment that enhances individual quality of life.	The SES Hybrid Work Policy, with continued flexible arrangements, reflects a strategic focus on human capital priorities. While the impact is significant at an individual level, its relevance has decreased under normalized conditions compared to exceptional circumstances like COVID-19. Maintaining these policies continues to strengthen employee engagement and organizational resilience.
Entity-Specific	Satellite role in citizen protection	Positive	Potential	Long-term	Direct Operations	SES legacy satellites provide crucial services that directly protect citizens globally, supporting communities' economic, social and cultural rights related to security. These operations are essential for emergency response and disaster management, contributing to relief efforts and citizen protection in many regions.	The company acknowledges the importance of its satellite and ground infrastructure operations to society, reinforcing its role in security-related applications. Deploying satellites for military uses and disaster response highlights SES's strategic positioning in critical services, underscoring its influence and relevance in global security and resilience.
Entity-Specific	Enhanced digital inclusion via skilled workforce	Positive	Potential	Medium-Term	Direct Operations	The initiative strengthens digital inclusion by equipping the workforce with skills to deploy and maintain connectivity infrastructure in underserved regions, supporting broader societal outcomes through improved access to communication and equal opportunities	Linking workforce development to external digital inclusion goals enhances operational effectiveness and aligns with downstream value chain activities. Active employee participation in development reviews creates tailored training that supports SES strategic focus on connectivity and societal impact, reinforcing its role in bridging digital divides.

Entity-Specific	Expansion of partnerships enabling digital inclusion	Positive	Actual	N/A	Upstream	The participation of SES antenna vendors in digital inclusion initiatives enhances connectivity for underserved communities and addresses the needs of low-income populations. This effort contributes to closing the digital divide and promotes equitable access to essential products and services, supporting social inclusion.	Upstream partnerships demonstrate a concrete commitment to digital inclusion, reinforcing SES role in enabling access through collaboration with key vendors. This approach strengthens the company's value chain and aligns with its strategic objective of expanding connectivity solutions to underserved markets.
Entity-Specific	Orbital environment pollution from space debris	Negative	Potential	Long-Term	Direct Operations	The accumulation of space debris from the large GEO satellite fleet creates a long-term pollutant of the orbital environment, increasing collision risks and hindering future space activities. This represents a significant environmental challenge that could affect the sustainability of space operations.	The company has implemented mitigation procedures such as Design for Demise and controlled de-orbiting strategies to address this risk. These measures demonstrate a strategic commitment to responsible operations and long-term viability in the space industry, ensuring compliance with evolving environmental standards and maintaining operational integrity.
Entity-Specific	Circular technologies reduce space debris	Positive	Potential	Long-Term	Direct Operations	The use of circular technologies such as Mission Extension Vehicles prolongs satellite life and reduces the need for new material inputs and launches, which lowers waste and mitigates space debris generation both in orbit and upon re-entry. This approach supports resource conservation and minimizes environmental impact.	Investing in circular technologies and reusing launch rockets demonstrates a strategic commitment to resource efficiency and lifecycle management of space infrastructure. These initiatives strengthen operational sustainability, reduce costs associated with new assets, and position the company as a leader in innovative solutions for long-term environmental challenges.
Entity-Specific	Increased orbital debris impact	Negative	Potential	Long-Term	Direct Operations	The operation of a large GEO satellite fleet contributes to space debris, which is a major form of waste in the orbital environment and poses a growing environmental impact by increasing collision risks. This accumulation threatens the long-term sustainability of space activities and aligns with concerns about minimizing waste generation.	While the risk of an actual collision is rare, the debris represents a non-material risk to SES's assets with the potential for substantial financial impact if a collision requires costly satellite replacement. This underscores the need for strategic measures to manage orbital waste and protect operational continuity.

List of Material Risks and Opportunities

ESRS Sub-Topic	IRO	Type	Time-Horizon	Location	Potential Material Impacts on Strategy and Business Model
ESRS E1 - Climate Change Adaptation	Product and Service Innovation and Market Alignment in Low-Carbon Economy	Opportunity	Medium-Term	Downstream	Innovating products and services by aligning with market demand for sustainable technologies in a low-carbon economy is expected to bolster competitive position, maximize customer retention, and expand clientele through low-carbon and energy-efficient satellite services, reinforcing innovation and long-term market leadership.
ESRS E1 - Climate Change Adaptation	Climate change impacts reputation, operations	Risk	Long-Term	Upstream	Unmanaged Scope 3 emissions and supplier climate risks create a potential long-term risk amplified by stakeholder scrutiny on value chain carbon footprint, which could lead to lost contracts and reduced ESG-focused investment without a robust decarbonization strategy. Extreme weather events further pose physical risks to supplier operations, causing delays and increased costs that may negatively impact financial performance.
ESRS E1 - Energy	Increased operating costs due to carbon pricing mechanisms and price volatility in supply chains	Risk	Short-Term	Upstream	Supply chains reliant on fossil fuels could face higher operating expenses due to carbon pricing mechanisms, while continued reliance exposes operations to price volatility. These pressures on the upstream value chain pose a financial risk by increasing procurement costs and potentially impacting overall financial performance.
ESRS G1 - Corporate Culture	Ethical Corporate Culture	Opportunity	Long-Term	Direct Operations	Cultivating an ethical corporate culture that prioritizes responsible space practices creates a long-term opportunity for SES to drive innovation and growth, strengthen reputation, and secure compliance-driven revenue. This approach supports SES strategy by aligning with market demand for sustainable services, ensuring regulatory compliance, and delivering cost savings through debris mitigation and advanced technologies such as green propulsion and AI-based collision avoidance.
ESRS S1 - Working conditions of own workforce	Enhanced brand image and talent attraction through strong labor law compliance	Opportunity	Medium-Term	Direct Operations	Compliance with employment and labor laws and fostering fair, open relationships with the workforce enhances employee morale, productivity, and retention. Adherence to wage regulations and labor practices strengthens brand image, attracts top talent, and improves operational resilience, delivering medium- to long-term financial benefits and reducing legal risks through proactive governance and expert counsel.
Entity-Specific	Cyberattacks Threatening Essential Satellite Services	Risk	Medium-Term	Direct Operations	Persistent cyberattack threats targeting critical space and ground infrastructure pose a material risk of severe service disruptions, given the essential connectivity and media services. Such incidents could significantly impact economic activities, public safety, and social communication, creating broad downstream consequences and challenging operational resilience.
Entity-Specific	Gaining competitive edge through offering sustainable satellite services	Opportunity	Medium-Term	Downstream	Rising demand for sustainable satellite services from customers seeking to decarbonize their value chains creates a strong market pull. By offering low-carbon, energy-efficient satellite services and utilizing green launch solutions, SES can differentiate its offerings, gain a competitive edge, maximize customer retention, and strengthen market position within the evolving low-carbon economy.

During the reporting period, SES was undergoing the Intelsat acquisition. As a result, the response to the effects of material impacts, risks and opportunities has not yet been fully addressed and will be further considered once the integration process is completed and disclosed in future reporting cycles.

The DMA did not identify material risks or opportunities with a significant current financial impact on SES financial position, performance, or cash flows. No significant adjustments are expected within the next annual reporting period to the carrying amounts of assets and liabilities.

Following the Intelsat acquisition and the ongoing consolidation process, the resilience of SES strategy and business model in relation to the capacity to address material impacts and risks and to take advantage of material opportunities will be further defined and adjusted once the integration is completed.

The current material impacts, risks, and opportunities reflect the double materiality assessment performed for the newly combined Group following the Intelsat acquisition. As a result of the significant change in scope, comparisons with material impacts, risks and opportunities disclosed in previous reporting periods or past annual reports are no longer directly applicable.

Material impacts, risks, and opportunities are primarily addressed through the relevant ESRS topical standards. In addition, SES reports on several entity-specific IROs that provide further context on topics relevant to SES operations and stakeholders. These disclosures are presented in its dedicated section of the Annual Report.

Climate-Related Material Impacts, Risks and Opportunities

TCFD climate-related risks and opportunities

Physical Risks	Transition Risks	Opportunities
Acute	Reputational	Product and Services
Chronic	Market	Market
	Policy and legal	Resource efficiency
	Technology	Resilience

SES identifies climate-related impacts, risks and opportunities using the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). This approach supports the identification, categorization and assessment of both physical and transition risks, as well as climate-related opportunities relevant to SES operations and value chain.

The perimeter of the assessment currently covers legacy SES operations and does not yet include the expanded operational perimeter following Intelsat acquisition, which will be consolidated in future reporting cycles. SES identifies both transition and physical climate-related risks within the resilience analysis.

Climate-related Transition Risk Mapping

The breakdown of all identified transition risks is captured below:

Reputational: A proactive decarbonization strategy associated with robust, transparent disclosures is critical to meeting stakeholder expectations and regulatory requirements.

- Emissions from operations: SES operations, particularly those relating to satellite ground stations and data centers, are energy intensive. Stakeholders, including customers, investors and regulators, are increasingly scrutinizing the carbon footprints of companies in the telecommunications sector. Failure to demonstrate a robust and transparent decarbonization strategy aligned with science-based targets ("SBT") could lead to potential reputational damage, lost contracts, and difficulty in attracting ESG-focused investors.
- Current disclosure: As reporting frameworks become ever more stringent, any gaps in SES sustainability disclosures could lead to negative perceptions among stakeholders. Inadequate disclosures may be interpreted as a lack of commitment to sustainability, potentially resulting in loss of trust from customers, partners and financial institutions

Market: Market alignment with ESG expectations ensures adaptability and leadership in a low-carbon economy, while also serving to maximize customer retention.

- Changes in investor expectations: Investors are moving toward portfolios that prioritize ESG compliance and impact. SES must align with these expectations by demonstrating measurable progress in reducing emissions, adopting renewable energy solutions, and enabling sustainable technologies. Failure to do so could lead to divestment, reduced access to capital markets, or lower valuation.
- Insurance costs: Transition risks arise from higher insurance deductibles and lower coverage. Climate-related events increase operational uncertainty, making assets more expensive to insure.
- Low-carbon competition: Competitors offering low-carbon, energy-efficient satellite services and green launch solutions may gain a competitive edge. SES risks losing market share if it cannot differentiate its products as both sustainable and efficient.
- Changes in customer demand: Demand for sustainable satellite services is rising as customers seek to decarbonize their own value chains. This is particularly relevant in industries such as aviation and maritime, which are under pressure to reduce emissions and may require sustainable connectivity solutions.

Policy and Legal: Proactive compliance mitigates risks and ensures operational continuity.

- Carbon pricing: The introduction of carbon pricing mechanisms across SES global operations could significantly increase costs.
- Emerging regulations and disclosure requirements: New regulations such as the CSRD demand comprehensive, auditable and forward-looking disclosures. SES may face resource constraints in meeting these requirements, particularly in collecting and

verifying data across its global operations. Non-compliance with these emerging standards could lead to financial penalties, reputational risk and diminished stakeholder trust.

- Fossil fuel dependency: A reliance on fossil fuels for certain operations exposes SES to price volatility and growing regulatory constraints such as carbon taxes and fuel bans. These could significantly increase operating costs and necessitate accelerated transitions to alternative energy sources.

Technology: Securing sustainable materials is necessary for continued operational resilience.

- Resource availability: SES satellite operations depend on critical raw materials such as rare earth metals. Increased demand for these materials across industries, coupled with supply chain disruptions arising from geopolitical or environmental factors, could drive up costs and delay projects. The ability to source sustainable and ethically produced materials will become a key differentiator.

Climate-Related Physical Risks Mapping

Physical Risks: Climate resilience infrastructure secures operations against acute and chronic physical risks.

- **Acute:** SES ground stations, data centers and manufacturing facilities are exposed to extreme weather events such as hurricanes, floods and wildfires. A major flood could disrupt critical infrastructure, resulting in service outages and significant repair costs. Wildfires

near key locations could endanger assets and require expensive emergency responses.

- **Chronic:** Long-term climate changes could pose operational challenges. Higher temperatures may impact the efficiency of cooling systems at data centers, increasing energy costs. Rising sea levels could threaten ground stations located in coastal regions, necessitating expensive relocation or infrastructure modifications.

Climate-Related Opportunity Mapping

The breakdown of all identified opportunities is captured below:

Products and Services: Sustainable products and services drive competitive differentiation and customer loyalty.

- **Product lifecycle management:** By adopting a cradle-to-grave approach to product design and development, SES can reduce resource waste, increase efficiency, and align services with circular economy principles. This not only reduces environmental impacts but also strengthens customer trust in the company's commitment to sustainability.
- **Low-carbon services:** Low-carbon satellite solutions position SES as a leader in sustainable telecommunications. Services such as energy-efficient connectivity for remote operations, green mobility solutions and IoT for smart infrastructure provide competitive advantages, while meeting customer demands for sustainable offerings.

Market: A climate-conscious market strategy associated with reliable connectivity during crises solidifies SES role as a critical partner, unlocking growth and financing opportunities.

- **Lower insurance costs:** By improving the climate resilience of operations and infrastructure, SES can negotiate lower insurance premiums. Proactive risk management through robust disaster mitigation plans and infrastructure upgrades demonstrates a commitment to reducing vulnerabilities, an attractive proposition for insurers.
- **Green financing:** SES can access green financing instruments, such as green bonds and sustainability-linked loans, to fund innovative projects and infrastructure upgrades. These mechanisms often come with favorable terms and signal a dedication to long-term sustainability among investors.
- **Increase market** share: Industries and governments continue to place an emphasis on decarbonization. SES can increase market share by offering tailored solutions that align with these goals, for example by positioning the company as the preferred connectivity provider for sectors like aviation, maritime, and renewable energy.
- **Extreme weather events:** The ability to provide reliable connectivity during extreme weather events represents a key opportunity. As climate risks increase around the world, SES solutions for emergency response and disaster management can drive revenue growth while demonstrating positive social impact.

Resource Efficiency: Investing in renewable and energy-efficiency projects enhances energy security, reduces costs and drives operational excellence.

- **Building energy efficiency:** Upgrading facilities with energy-efficient technologies such as LED lighting, advanced cooling systems and smart energy management solutions can significantly reduce operational costs while cutting emissions. These initiatives demonstrate SES leadership in operational excellence.
- **Renewable energy:** Transitioning ground stations and data centers to renewable energy sources like solar or wind reduces dependency on fossil fuels, shields SES from energy price volatility, and strengthens the SES sustainability narrative.

SES has evaluated the likelihood of climate-related risks and opportunities materializing. Additionally, a preliminary internal assessment has been conducted to identify which risks might have the most significant impact in the future. These findings are summarized in the table on the right.

Risks and Opportunities Impact Analysis

Risks and opportunities mapping	Climate Scenario Time Horizon		Financial Impact
	1.5°C	>4°C	Most Important financial impacts before mitigation
Risks - Physical			
Acute		▶▶▶	✓
Chronic		▶▶▶	✓
Risks - Transition			
Reputational	▶▶▶		✓
Market	▶▶▶		✓
Policy and legal	▶▶▶		
Technology	▶▶▶		
Opportunities			
Product and Services	▶▶▶	▶▶▶	✓
Market	▶▶▶	▶▶▶	✓
Resource efficiency	▶▶▶	▶▶▶	
Resilience	▶▶▶	▶▶▶	

▶ ▶ ▶ Short-term (12 months) ▶ ▶ ▶ Medium-term (5 years) ▶ ▶ ▶ Long-term (25 years)

Resilience of Strategy and Business Model

With the Intelsat acquisition in 2025, SES continues to improve the understanding of how to adapt its business model and overall company strategy to climate change through resilience planning to assess and mitigate climate-related risks across upstream and downstream operations and value chains. The scope excludes those operations with a negligible climate impact to enable a more targeted and efficient approach.

The previous Climate scenario analysis conducted informs strategic decisions, enabling SES to anticipate regulatory, technological, and market shifts under both high-emission and low-carbon pathways. This approach ensures that SES proactively manages risks and capture opportunities. The insights gained from this assessment have been capitalized on through lessons learned sharing with units in charge of business continuity plan, and in the short to medium terms, the integration of climate risk monitoring into the company's enterprise risk management framework.

Financial Effects and Mitigation Actions

Climate risk is expected to result in both direct and indirect financial effects, most notably including:

- Anticipated financial effects: Increased operational costs due to infrastructure upgrades, compliance measures, and investment in renewable energy projects.
- Mitigation actions: Proactive initiatives including securing renewable energy PPAs, strengthening facility resilience, and integrating adaptive technologies and processes into daily operations.

Own Workforce Material Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model.

SES includes in its scope all individuals within its own workforce for the Double Materiality Assessment. This encompasses only full-time employees, as they represent those subject to material impacts. The assessment identifies categories of workers based on this scope. Key workforce themes considered material reflect this focus.

Currently, no material negative impacts on employees have been identified through the most recent Double Materiality Assessment.

The assessment, which reviewed working conditions, employee well-being, and labor practices across the organization, did not reveal any systemic or significant risks affecting SES workforce. SES recognizes, however, that the recent Intelsat acquisition represent a major organizational transition. While no material workforce impacts have been identified to date, SES continues to monitor the consolidation process carefully to ensure stability, fairness, and transparency for all employees.

Positive Workforce Impacts

The company demonstrates a strong and comprehensive commitment to fostering an inclusive, fair, and supportive working environment for all employees globally. These positive impacts are driven by policies and practices that uphold equal treatment, ensure competitive compensation, and provide opportunities for continuous development. The approach integrates compliance with international standards, ethical labor practices, and proactive measures to maintain employee well-being and engagement.

Key Areas of Positive Impact

- Anti-Discrimination & Fair Practices
  - Initiatives such as mentoring programs and fair promotion cycles ensure employment conditions are free from discrimination.
  - Active monitoring of pay differences consistently shows minimal gaps in major operating countries.
- Training & Skill Development
  - Robust strategy integrating skills enhancement, compliance, and succession planning.
  - Investments in continuous learning through certifications, degree programs, and executive education tailored to roles.
- Prevention & Ethical Standards
  - Strong commitment to preventing child labor within operations and supply chain.
  - No identified cases of child labor and no elevated risk reported across locations.
- Compensation & Financial Well-being
  - Annual benchmarking against market data, targeting the 75th percentile for all roles.
  - Compliance with labor laws and accurate record-keeping to ensure fair treatment and proper compensation.
- Employee Representation & Engagement
  - Strong employee representation contributes to a supportive and equitable working environment.

Material Risks and Opportunities Related to SES Workforce

SES workforce strategy depends on maintaining a skilled and engaged employee base. While risks can impact operational continuity and long-term performance if not effectively managed, significant opportunities exist to strengthen innovation, engagement, and organizational resilience.

Category	Description	Expected Impact and Outcomes
Material Risks	Challenges in sustaining fair working conditions	If not addressed, could affect talent retention, employee morale, and overall business performance.
Material Opportunities	Working Conditions and Adequate Wages: Compliance with employment and labor laws, fostering open, fair, and honest workforce relationships	Foundational commitment to compliance and positive workforce relationships. Improved employee morale and productivity, higher retention rates, ethical labor practices reinforced by governance structures.

No negative material impacts on employees have been identified because of SES transition plans aimed at reducing environmental impacts and achieving greener, climate-neutral operations. The nature of SES activities, focused on satellite infrastructure and digital connectivity, presents limited exposure to transition-related workforce risks. Nevertheless, the ongoing integration of environmental objectives across operations may create opportunities for employees to develop new skills and expertise.

SES operates in certain countries where risks of forced or compulsory labor may be considered material at the national level. However, no operations at significant risk of incidents of forced or compulsory labor have been identified, nor any countries or geographic areas with operations considered at significant risk. Given the highly specialized nature of SES operations and the technical expertise required across all roles, no instances of forced or compulsory labor have been found within the company's workforce or its immediate value chain. Similarly, while SES maintains activities in regions where child labor risk exists at a broader societal level, no operations at significant risk of incidents of child labor have been identified, and no evidence or indicators of child labor have been found.

The Double Materiality Assessment was used to identify potential risks of harm to SES employees who may be exposed to specific working conditions or contexts. No potential negative impact has been identified, and the assessment did not reveal any workforce groups at higher risk of harm based on role, location, or demographic characteristics.

Material risks and opportunities identified through the DMA apply consistently across the global workforce and are not concentrated within any employee segment. Opportunities identified apply to the entire workforce. Continuous monitoring and workforce engagement processes remain in place to ensure emerging risks are promptly identified and managed.

Impact, Risks and Opportunities Management

Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities [IRO-1]

The identification of impacts, risks and opportunities is based on a structured double materiality assessment methodology aligned with ESRS requirements. The methodology combines quantitative, data-driven analysis with qualitative inputs to ensure a consistent, traceable and auditable identification of IROs.

The process begins with a comprehensive screening of all ESRS topics, subtopics and sub-sub-topics, complemented by entity-specific considerations. A long list of potential IROs is established through desk research using internal documentation, legacy materiality assessments and recognized external sources, and is mapped across the value chain and relevant stakeholder groups.

Impact assessment distinguishes between actual and potential impacts and applies ESRS severity criteria, namely scale, scope and irremediability, with likelihood applied for potential impacts. Where available, quantitative company data and scientifically validated reference points are used. In the absence of company-specific thresholds, sector benchmarks are applied to ensure consistency and comparability.

Risks and opportunities are identified by assessing potential financial effects arising from impacts, dependencies and external ESG trends. Financial materiality considers the probability and magnitude of potential effects over relevant time horizons, using company specific and sector level data. Double materiality outcomes are determined by applying higher impact or financial materiality, with stakeholder input used to validate and refine the results.

> The process to identify, assess, prioritize and monitor actual and potential impacts on people and the environment is embedded in SES double materiality assessment and due diligence framework and applies across own operations and the value chain. The process is iterative and proportionate to the nature, scale and geographic footprint of activities.

Impact Materiality
Potential and actual impacts are identified through desk research using internal documentation, legacy assessments and recognized external sources, and are mapped across upstream, own operations and downstream activities and affected stakeholder groups.

Impacts are assessed by distinguishing between actual and potential impacts. Severity is evaluated based on scale, scope and irremediability, with likelihood applied for potential impacts. Impacts are prioritized based on severity and likelihood and are periodically reviewed to reflect changes in activities, business relationships and external conditions, enabling ongoing monitoring of emerging impacts.
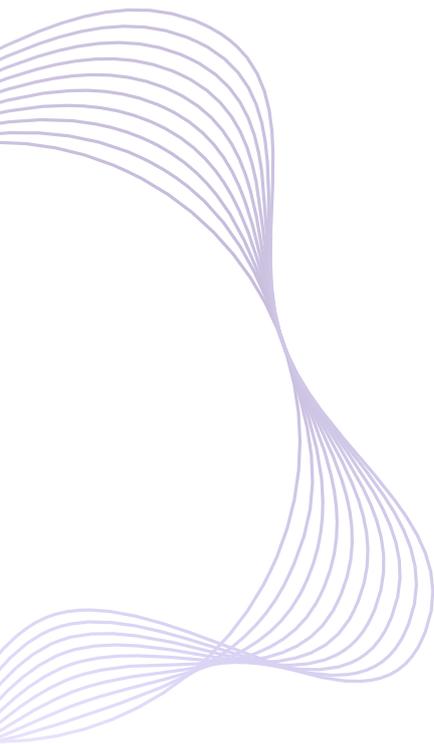
The process applies a risk-based screening during the identification phase to focus on specific activities, business relationships and geographic areas that may give rise to heightened risks of adverse impacts. The screening draws on sector-specific risk profiles, scientific evidence, peer benchmarks and regulatory context to identify impact drivers more likely to result

in severe or widespread adverse effects. Geographic differentiation is supported by location-specific data and indicators to reflect variations in environmental sensitivity, social vulnerability and governance conditions across operating locations and value chain segments.

Impacts are considered both where they arise from SES own operations and where SES is involved through business relationships across the value chain. The process distinguishes between impacts caused by SES activities, impacts to which SES contribute, and impacts that are directly linked to its operations, products or services through business relationships. This distinction informs the assessment of the nature of involvement and supports alignment with due diligence principles, ensuring that impacts are identified and assessed even where direct operational control is limited. Consultation with affected

stakeholders is integrated into the process to validate identified impacts and understand how they are experienced, using existing engagement mechanisms and targeted consultations informed by preliminary quantitative assessment. External expertise, including scientific research and recognized sector data sources, is used to complement stakeholder input, particularly for environmental and social impacts where direct representation is limited.

Negative impacts are prioritized based on their relative severity and, for potential impacts, their likelihood, with severity assessed through scale, scope and irremediability. Positive impacts are prioritized based on their relative scale, scope and likelihood. Prioritization is conducted through aggregation at sub sub-topic and topic level and combined with financial materiality outcomes to determine which sustainability matters are material for reporting purposes.

Financial Materiality

The process to identify, assess, prioritize and monitor sustainability related risks and opportunities with actual or potential financial effects builds on the outcomes of the impact and dependency assessment and translates them into financial materiality considerations. The process to identify, assess, prioritize and monitor sustainability related risks and opportunities with actual or potential financial effects builds on the outcomes of the impact and dependency assessment and translates them into financial materiality considerations. It focuses on how sustainability related drivers may affect SES financial performance, position and prospects

and is aligned with the double materiality assessment framework.

Risks and opportunities are identified through desk research and data driven analysis using internal documentation, legacy materiality results and external sources. Where relevant, forward-looking analysis is used, and the process is updated as assumptions, external conditions or available data evolve.

The identification of risks and opportunities considers how impacts and dependencies identified through the impact materiality assessment may give rise to financial effects. Adverse impacts and critical dependencies
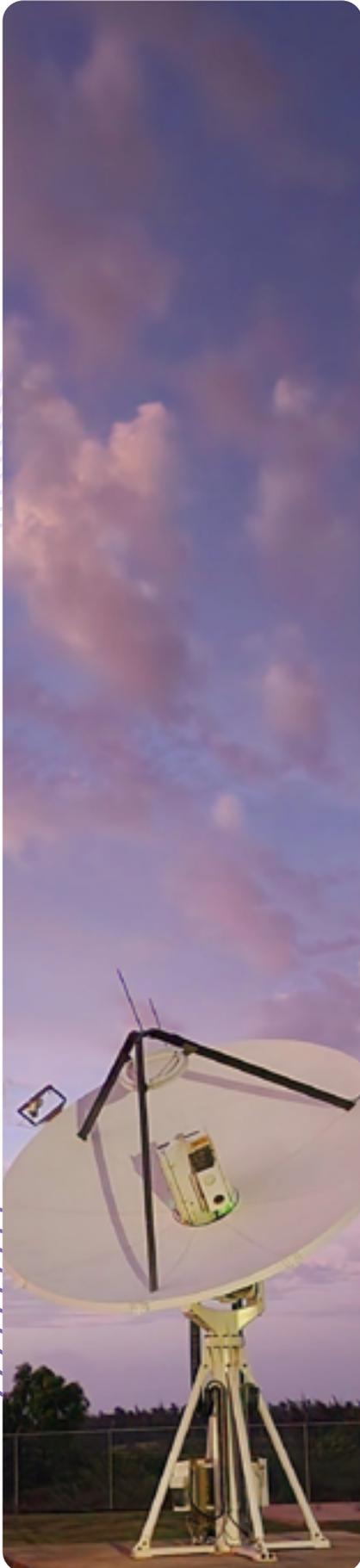
are assessed for potential risks, while positive impacts and dependencies are assessed for potential opportunities. These connections are evaluated at topic and subtopic level to ensure coherence between impact materiality outcomes and financially relevant risks and opportunities, without duplicating the impact assessment process.

Identified sustainability related risks and opportunities are assessed based on the likelihood and magnitude of their potential financial effects and the nature of those effects. Likelihood reflects the probability of occurrence, while magnitude reflects the potential scale of financial impact on key financial variables. The nature of effects is assessed by distinguishing between different types of financial consequences. Company-specific information is complemented by sector level data and benchmarks where available.

Sustainability-related risks are prioritized based on their assessed likelihood and magnitude of potential financial effects and are considered alongside other categories of risks within SES overall risk landscape. Following the Intelsat acquisition, the alignment of sustainability related risks with other risk types is ongoing and will be further reflected in future reporting cycles once consolidation is completed.

The decision-making process for identifying, assessing and managing impacts, risks and opportunities is embedded in SES sustainability and risk management framework and supported by defined internal control procedures. Outputs from the double materiality assessment are subject to internal review to validate data inputs, assumptions and results before informing management decisions and disclosures.

Following the Intelsat acquisition, the integration of sustainability matters into decision-making and internal control processes alongside other strategic and operational risks is ongoing, with further embedding expected in future reporting cycles. Internal controls define responsibilities for data collection, review and approval and apply consistency checks to ensure reliability across reporting periods.

The process to identify, assess and manage impacts and risks is being progressively integrated into SES overall risk management framework to align sustainability-related risks with the assessment, governance and oversight applied to financial and operational risks. This includes alignment with the risk taxonomy and the use of consistent escalation and reporting mechanisms. During the reporting period, efforts focused on aligning methodologies and strengthening internal capabilities, while full integration into the risk evaluation framework remains ongoing.

The integration of sustainability-related opportunities into SES overall management and strategic processes is planned for the next reporting cycle following completion of the Intelsat consolidation. The objective is to embed the identification and evaluation of sustainability opportunities into established decision-making processes to support systematic assessment of business relevance and long-term value creation.

The process uses a combination of quantitative and qualitative input parameters drawn from internal data, external sources and scientifically validated indicators to identify, assess and manage material impacts, risks and opportunities.

Key inputs include company-specific operational, environmental and workforce data, value chain information covering upstream and downstream activities, sector baselines and peer comparisons, scientific and regulatory data, forward looking market, policy and climate indicators, and stakeholder and expert insights. These inputs support consistent assessment, prioritization and ongoing monitoring across sustainability matters.

Compared with the prior reporting period, the process to identify, assess and manage impacts, risks and opportunities has evolved following the Intelsat acquisition. The legacy materiality assessments of both entities were mapped and harmonized into a unified process, expanding the scope of assessment to reflect the combined operations while ensuring continuity in approach.

Process for Identifying and Assessing Climate Impacts, Risks and Opportunities

SES has established a comprehensive process to identify, evaluate, and address its climate-related impacts, risks, and opportunities. This process reflects SES commitment to sustainable operations and compliance with global climate frameworks, including TCFD and CSRD. The methodology is designed to incorporate main elements of the value chain while focusing on greenhouse gas ("GHG") emissions and other critical climate-related factors e.g. energy consumption, supply chain practices.

Assessment of Impacts on Climate Change: Screening Activities and Plans
SES evaluates its operations and value chain on an annual basis to identify and understand real and potential climate-related impacts, including:
- **GHG emissions sources:** Analyzing the origins and volumes of GHG emissions across Scopes 1, 2, and 3. This includes operational emissions (e.g. energy use at ground stations) and those generated by upstream suppliers and downstream customers.
- **Sources of climate-related impact:** Identifying activities such as energy consumption, as well as supply chain practices that significantly contribute to the overall environmental footprint.

GHG Emissions Assessment
SES uses detailed calculations of its carbon footprint that align with GHG Protocol standards.
- **Scope 1:** Fugitive and direct emissions from fuel and energy use in operations.
- **Scope 2:** Indirect emissions from purchased energy e.g. electricity consumption.
- **Scope 3:** Emissions from the wider value chain, such as supplier activities and customer usage.

SES monitors its GHG emissions and energy consumption across all sites, progressively consolidating legacy Intelsat data. This informs the company's climate mitigation strategy and transition planning.

Process in Relation to Climate-Related Physical and Transition Risks and Opportunities in Own Operation and Value Chain

The methodology for assessing climate-related risks and opportunities on SES activities follows TCFD recommendations. The perimeter of the analysis includes legacy SES, while legacy Intelsat will be consolidated in future reporting cycles.

Assessment Scope
Based on TCFD climate-related risks and opportunity categorization, SES evaluation scope of the climate-risk identification exercise encompasses SES entire value chain to ensure a holistic perspective, covering:

This value chain approach identifies risks and opportunities that are both material to SES and aligned with stakeholder priorities.

	Upstream Suppliers	**Internal Operations**	**Downstream use**
Value chain mapping	Main suppliers covering six representative activities (IT, infrastructure, third party fiber capacity, video equipment and services, third party teleport services, TT&C)	Main direct activities and assets (teleports, satellite operation centers, offices). 38 of the largest and most critical sites for SES have been analyzed for physical risk analysis.	Main client segments (video, mobility) assessment across several verticals (airlines & cruises)
Analysis granularity	Site level assessments at key operational regions across major continents		
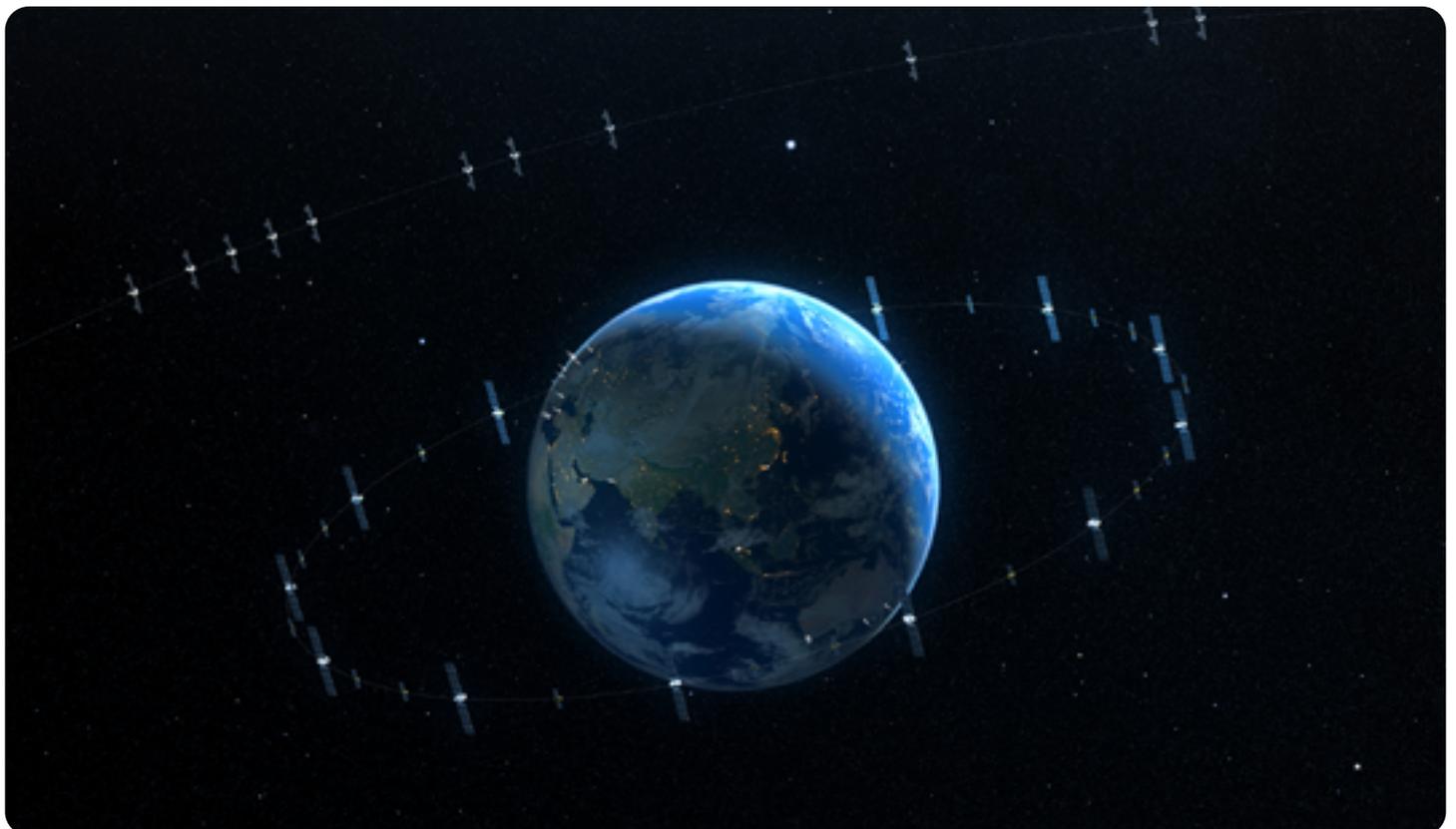
TCFD-aligned Scenario Analysis
The process integrates insights from scenario analysis, examining various climate scenarios e.g., 1.5°C, and >4°C warming) to forecast potential future impacts, vulnerabilities and opportunities based upon the Intergovernmental Panel on Climate Change ("IPCC") and the International Energy Agency ("IEA"). This ensures SES remains prepared for different climate futures and their operational implications.

This scenario analysis is used to anticipated potential climate-related risks that may impact SES in the short-term ("ST", 12 months), medium-term ("MT", 5 years) and long-term ("LT", 25 years), so SES can work to mitigate and adapt to increase operational resilience.

The climate-related scenarios used in the analysis are described below:

1.5°C Strong mitigation, limiting warming to 1.5°C. Based on IPCC Assessment Report 6 (AR6) Scenario Shared Socioeconomic Pathway (SSP)1-1.9, RCP2.6 / IEA Net Zero Emissions by 2050 Scenario (NZE).

This scenario depicts a world achieving net-zero global CO_2 emissions around 2050. Society transitions to sustainable practices, prioritizing well-being over economic growth. Investments in education and health increase, while inequality decreases. Although extreme weather events become more frequent, the worst impacts of climate change are averted. This is the only scenario aligning with the Paris Agreement's 1.5°C warming limit, with temperatures peaking at 1.5°C before declining to 1.4°C by the end of the century.

>4°C This scenario illustrates disorderly mitigation, with warming exceeding 4°C. Based on IPCC Assessment Report 6 (AR6) Scenario Shared Socioeconomic Pathway (SSP) 5-8.5, RCP 8.5.

The highest emission, worst-case temperature increase scenario, as outlined by the IPCC. It is based on a doubling of current CO_2 emissions by 2050, with rapid economic growth fueled by fossil fuels and energy-intensive lifestyles. The IPCC projects average global temperature to soar by 4.4°C by 2100.

Scenario mapping with TCFD climate-related risks and opportunities

The mapping of climate-related scenarios applied for the assessment of physical risks, transitions risks and opportunities is described on the right:

	Physical Risks	Transition Risks	Opportunities
1.5°C		✓	✓
>4°C	✓		✓

Identification of Climate-Related Hazards

The potential projections and regional climate data are compiled in the following table.

Hazard Category		Hazard Type	Description of Exposure
Chronic		Changing temperature (air, freshwater)	Gradual temperature rise impacts cooling systems at data centers, increasing energy costs and operational inefficiency
		Heat stress	Persistent high temperatures in Middle East and Asia-Pacific regions affect equipment performance and employee safety
		Temperature variability	Fluctuating temperatures may cause operational instability at teleports and ground stations
		Changing precipitation patterns	Increased rainfall variability threatens infrastructure reliability for some of the sites in Europe
		Sea level rise	Coastal ground stations face inundation risk; relocation or reinforcement may be required
		Water stress	Sites in Middle East and South Asia are vulnerable to water scarcity, affecting cooling systems and continuity
Acute		Heat wave	Sudden extreme heat events disrupt cooling systems and increase energy demand at data centers
		Cyclones, hurricanes, typhoons	Coastal ground stations exposed to storm surges and wind damage; potential service disruption and repair costs
		Storms (including blizzards, dust)	Teleports in North America and Europe are vulnerable to severe storms impacting infrastructure
		Heavy precipitation / Flood	Increased rainfall and flooding risk for European and U.S. sites; potential outages and repair costs
		Wildfire	Sites in Southern Europe and North America are exposed to wildfire risk requiring emergency response

The assessment evaluates the exposure and sensitivity of SES assets and business activities to climate-related hazards, with a focus on capturing worst-case physical outcomes: SES assesses climate scenarios illustrating frequent extreme weather events and long-term shifts in temperature and precipitation patterns.

The analysis considers hazards affecting both upstream - e.g. supplier operations - and downstream - e.g. customer reliance on satellite services - value chain activities and assets.

The analysis revealed some potential critical vulnerabilities:
- Coastal ground stations are at risk from flooding and rising sea levels, threatening operational continuity.
- Data centers located in high-temperature regions face increased
- heat stress, which reduces cooling efficiency and drives up energy costs.
- Facilities in wildfire-prone areas,

particularly in Southern Europe and North America, require strengthened emergency response protocols to mitigate potential disruptions.

The hazard identification and exposure assessment process was underpinned by rigorous climate scenario analysis. SES leveraged leading global climate databases- including Copernicus, Climate Central, and Aqueduct to inform its evaluation. A vulnerability scoring framework was applied, considering asset location, existing redundancy measures, and insurance coverage.

Identification of Climate-Related Transition Risks and Opportunities

The climate scenario analysis contributed to inform transition risks and opportunities and to test the resilience of SES strategy and business model under a scenario reflecting on rapid decarbonization and disruptive regulatory, technological and market changes.

Key transition events considered include carbon pricing, evolving disclosure requirements, investor expectations, technological shifts, and market dynamics.

SES uses internal data and sector benchmarks to analyze transition risks and opportunities. This multi-dimensional approach puts a strong focus on identifying hotspots and prioritizing mitigation efforts.

SES used scenario analysis to inform resilience planning, however current scenarios are not yet linked to SES financial statements; integration is planned post-Intelsat consolidation. This integration is part of an ongoing process to align financial and non-financial disclosures across the consolidated entity.

Disclosure Requirements in ESRS Covered by the Undertaking's Sustainability Statement (IRO-2)

The sustainability statement has been prepared exclusively with reference to the European Sustainability Reporting Standards (ESRS), as required by the Corporate Sustainability Reporting Directive (CSRD).

To ensure transparency and ease of reference, the table below presents a content index of the ESRS Disclosure

Requirements complied with by SES, following the outcome of its double materiality assessment. For each Disclosure Requirement, the table indicates the location within the sustainability statement where the relevant disclosures can be found. This approach ensures traceability of disclosures and alignment with ESRS requirements.

ESRS Standard	Disclosure Requirement	Location on the Sustainability Report
ESRS 2	BP-1 - General basis for preparation of sustainability statements	Page 49
ESRS 2	BP-2 - Disclosures in relation to specific circumstances	Page 50
ESRS 2	GOV-1 - The role of the administrative, management and supervisory bodies	Page 52
ESRS 2	GOV-2 - Information provided to sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Page 53
ESRS 2	GOV-3 - Integration of sustainability-related performance in incentive schemes	Page 54
ESRS 2	GOV-4 - Statement on due diligence	Page 55
ESRS 2	GOV-5 - Risk management and internal controls over sustainability reporting	Page 56
ESRS 2	SBM-1 - Strategy, business model and value chain	Page 57
ESRS 2	SBM-2 - Interests and views of stakeholders	Page 62
ESRS 2	SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	Page 65
ESRS 2	IRO-1 - Description of the processes to identify and assess material impacts, risks and opportunities	Page 79
ESRS 2	IRO-2 - Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Page 87
ESRS E1	E1-1 - Transition plan for climate change mitigation	Page 91
ESRS E1	E1-2 - Policies related to climate change mitigation and adaptation	Page 94
ESRS E1	E1-3 - Actions and resources in relation to climate change policies	Page 95
ESRS E1	E1-4 - Targets related to climate change mitigation and adaptation	Page 97
ESRS E1	E1-5 - Energy consumption and mix	Page 98
ESRS E1	E1-6 - Gross Scopes 1, 2, 3 and Total GHG emissions	Page 99
ESRS E1	E1-7 - GHG removals and GHG mitigation projects financed through carbon credits	Page 104
ESRS E1	E1-8 - Internal carbon pricing	Page 105

ESRS E1	E1-9 - Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Page 106
ESRS S1	S1-1 - Policies related to own workforce	Page 112
ESRS S1	S1-2 - Processes for engaging with own workers and workers' representatives about impacts	Page 115
ESRS S1	S1-3 - Processes to remediate negative impacts and channels for own workers to raise concerns	Page 116
ESRS S1	S1-4 - Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Page 117
ESRS S1	S1-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Page 118
ESRS S1	S1-6 - Characteristics of the undertaking's employees	Page 118
ESRS S1	S1-8 - Collective bargaining coverage and social dialogue	Page 119
ESRS S1	S1-10 - Adequate wages	Page 119
ESRS S1	S1-14 - Health and safety metrics	Page 119
ESRS S1	S1-17 - Incidents, complaints and severe human rights impacts	Page 120
ESRS G1	G1-1 - Corporate culture and Business conduct policies and corporate culture	Page 121
ESRS G1	G1-2 - Management of relationships with suppliers	Page 123
ESRS G1	G1-3 - Prevention and detection of corruption and bribery	Page 123
ESRS G1	G1-4 - Confirmed incidents of corruption or bribery	Page 124
ESRS G1	G1-5 - Political influence and lobbying activities	Page 125
ESRS G1	G1-6 - Payment practices	Page 125

Material information has been determined through the SES double materiality assessment, conducted with CSRD-aligned methodology. The process combined quantitative data from impact databases and qualitative validation by internal experts, with equal weighting.

The analysis covered both impact and financial materiality, assessing scale, scope, irremediability, likelihood, and magnitude of potential impacts and financial effects across SES activities and value chain.

As a result, three topical standards and entity-specific topics were identified as material for FY2025:
- E1 - Climate Change
- S1 - Own Workforce
- G1 - Business Conduct
- Entity-Specific:
  - Space Sustainability
  - Connecting the Unconnected
  - Cyber Security

All other topical standards were assessed as non-material as a result of the double materiality assessment for this reporting period. The assessment reflects the post-acquisition SES Group structure and will be revisited in future reporting cycles as data consolidation advance.

Environmental Information

This section covers all related environmental topics that fall under ESRS E1 disclosure requirements. It introduces SES environmental priorities and provides the foundation for the detailed climate-related disclosures presented in the following sections.

The environmental dimension of SES ESG strategy covers both the sustainability of operations in space and the company's impact on Earth. SES continues to strengthen its environmental performance by advancing actions that support internal targets and drive progress within the satellite communications industry. In line with its ambition to make a meaningful contribution, SES works to reduce environmental impacts across the entire value chain, from procurement and infrastructure to operations and end-of-life management.

Climate Change (ESRS-1)

In 2025, SES strengthened its approach to environmental responsibility by further embedding sustainability considerations into long-term business planning and daily operational decision-making. This reflects SES commitment to reducing its environmental footprint while enhancing organizational resilience.

Climate change presents SES with both challenges and opportunities. While the detailed assessment of physical and transition risks is disclosed under ESRS 2, these risks directly shape the climate-related strategy and actions presented in this section. SES is addressing them through increased decarbonization efforts, regulatory alignment, resource optimization and the expansion of renewable energy and efficiency initiatives. All actions are guided by SES science-based climate objectives and long-term goal of transitioning to a low-carbon future.

SES ESG strategy integrates climate considerations into four key focus areas:
- Improving energy efficiency and scaling renewable energy
- Advancing circularity and sustainable product design
- Strengthening sustainability practices within the supply chain
- Reducing environmental impacts across the full value chain

These themes support SES climate goals and the company's transition to a lower-carbon operating model. SES also incorporates climate-scenario insights into internal planning to anticipate regulatory, market and operational impacts. Continuous reporting provides visibility on progress, areas requiring improvement, and future priorities.

This section highlights SES 2025 environmental performance, key climate-related initiatives, and the company's strategic priorities to support broader sustainability transformation.

Data boundary:
- All Legacy SES environmental and climate data cover the full 2025 financial year.
- Legacy Intelsat data cover the period from July 17, 2025 (acquisition date) to year-end.

As a result, year-on-year comparability is primarily available on the Legacy SES perimeter, which provides the most consistent basis for evaluating operational and emissions trends.

To ensure transparency, SES also presents combined 2025 (SES + Intelsat) figures. However, comparisons between 2024 SES results and 2025 combined results are not like-for-like due to the significant change in reporting boundary following the acquisition. Variations at the combined level therefore reflect perimeter expansion, not organic performance trends. A fully comparable combined baseline will be established and disclosed in the next reporting cycle.

GHG Emission Reduction Targets

SES previously SBTi-approved target, 50% Scope 1 and 2 emissions reduction by 2030 compared with 2019, is under revision following the Intelsat acquisition, which significantly increases the combined footprint. The updated SBTi-aligned trajectory, incorporating the combined company baseline, will be disclosed in the next reporting cycle.

Transition Plan [(ESRS E1-1)]

SES has developed a climate transition and adaptation plan to ensure that its strategy and business model remain compatible with the shift to a sustainable economy and the global objective of limiting warming to 1.5°C under the Paris Agreement. The plan also supports SES long-term ambition to reach climate neutrality by 2050.

A detailed climate risk assessment identified key exposures across SES operations and the broader value chain. These findings inform an adaptation plan designed to reduce physical and transition risks, maintain service continuity, and minimize operational and financial disruption. The plan is embedded in SES ESG strategy and enterprise risk management framework, ensuring climate considerations are reflected in strategic planning and operational processes.

The assessment resulted in a prioritized adaptation roadmap covering governance, operational sites and infrastructure, and upstream and downstream dependencies. Climate-related actions will be progressively implemented across the organization and updated as new climate scenario data, regulatory requirements and operational insights evolve.

To support implementation, SES is building internal climate risk awareness across all levels. Updates to Business Continuity Plans (BCPs) and Disaster Recovery Plans (DRPs) now explicitly integrate climate-related hazards, response triggers and recovery expectations.

Operationally, SES is strengthening the resilience of critical sites, including offices, data centers and teleports, by improving cooling redundancy, drainage and protection of essential power, water and data systems. Employee safety protocols during extreme weather events have also been reinforced. Upstream, SES is engaging critical suppliers to ensure alignment with the company's expectations and downstream, SES is evaluating the climate adaptation maturity of key customers.

Deployment of the adaptation plan will be phased and proportionate to site-specific hazard exposure. Roll-out is coordinated with ongoing energy-efficiency actions, operational decarbonization and supply-chain engagement. SES has identified key short-term actions within the legacy SES perimeter to build momentum for broader implementation across the combined organization.

Strategic Pillars & Key Actions
SES has rolled out targeted decarbonization measures across its sites to reduce Scope 1 and Scope 2 emissions. These measures address the main operational drivers of emissions, stationary combustion, electricity consumption and cooling while complementing the broader adaptation plan. The most significant actions are presented in the table below.

Strategic Pillars	Key actions
Climate Adaptation Plan	A set of short-term adaptation measures addressing priority climate risks and supporting CSRD compliance. **Key goals:** • Build climate-risk awareness across SES sites to support BCP/DRP response • Strengthen infrastructure resilience to flooding and heat through targeted upgrades • Apply nature-based solutions to improve site permeability and water management **Key initiatives:** • Training and awareness campaigns • Flood-protection trenches at high-risk locations • Passive cooling (cool roofs) • Soil permeability and green-coverage improvements • Optional data-center resilience upgrades to improve cooling and energy performance
Energy Efficiency	Energy efficiency remains a key mitigation lever. The integration of Intelsat expands SES infrastructure, enabling coordinated optimization across a larger operational footprint. **Key goals:** • Reduce baseline energy use via site-level upgrades. • Introduce advanced cooling, LED retrofits and energy-management systems. **2025 achievements:** • HVAC upgrades at Betzdorf and Munich sites expected to deliver 376 MWh / 110 tCO_2e per year in savings. • UPS upgrades at Hawley and Woodbine sites expected to deliver 450 MWh / 160 tCO_2e per year in savings. • Completion of the Energy Management System and ISO 50001 certification for Munich
Decarbonization of Operations	SES continues scaling renewable energy and low-carbon technologies; on-site solar PV is a core decarbonization component. **2025 achievements:** • Solar PV installations at Piney Branch and WMP sites are expected to offset around 550 MWh/year of grid consumption, reducing associated emissions by 194 tCO_2e. • Solar array at Paumalu is expected to offset around 2,200 MWh/year of grid consumption, reducing associated emissions by 1,570 tCO_2e.
Circularity & Waste	SES is developing a structured approach to circularity to reduce operational and product-related waste. **Key initiatives:** • Take-back and recycling systems • Eco-design with customers • Resource-use optimization
Supply Chain Sustainability	Supply-chain engagement is essential to meeting SES climate objectives. **Key actions:** • Broader supplier engagement on SES ESG and climate expectations • Development of a Supplier Sustainability Scorecard to assess environmental performance and guide procurement decisions

Implementation of action plan's OpEx and CapEx
Financial data for OpEx and CapEx linked to the transition plan are being consolidated and are reported once the revised plan is finalized.

Financial Resources Allocated to Action Plan (OpEx & CapEx)
Financial allocations supporting climate transition initiatives will be disclosed following completion of the updated transition plan.

Explanation of Potential Locked-in GHG Emissions
SES is assessing locked-in emissions from long-lived assets, with results to be incorporated into future disclosures to support risk assessment and alignment with revised targets.

Plans for Alignment with EU Taxonomy Criteria SES is reviewing alignment with EU Taxonomy climate objectives; disclosures will follow once CapEx/OpEx plans are finalized.

Significant CapEx for Coal, Oil, and Gas-related Activities
Assessment of CapEx linked to coal, oil and gas activities is ongoing; results will be disclosed in the next reporting cycle.

Exclusion from EU Paris-Aligned Benchmarks
Exclusions under EU Paris-Aligned Benchmarks have not yet been mapped and may be included in future cycles.

Integration of Transition Plan into Business Strategy and Financial Planning
SES has integrated its transition plan into business strategy and financial planning. Key elements include:
- Compliance & Reporting: TCFD-aligned risk assessments and CSRD-compliant disclosures.
- Resilience & Risk Management: Measures to maintain operational continuity and reduce safety, supply and energy risks.
- Strategic Positioning: Adoption of technologies and adaptation measures that reduce financial exposure and strengthen SES market positioning.

Administrative, management and supervisory bodies
The transition plan has been prepared by the ESG team and reviewed and approved by the Chief Legal Officer (CLO). It now forms an integral part of the overall strategy approved by executive leadership.

Progress in transition plan implementation
Implementation began in 2025 with cross-functional engagement, including a restitution workshop to build awareness and internal alignment. SES is now moving toward operational deployment.

Policies Related to Climate Change Mitigation and Adaptation [ESRS E1-2]

SES continues to strengthen its environmental management framework by developing policies that support its climate-related objectives, governance structure and operational requirements. These policies form the backbone of SES transition and adaptation plan and ensure that environmental considerations are embedded into how the company manages risks, sets targets and executes operational processes. Additional policy work is underway to cover all priority areas identified through the climate-risk assessment and materiality analysis.

The table below outlines the policies aligned with each strategic pillar of the transition and adaptation plan:

Strategic Pillars	Key policies
Climate Adaptation Plan	The Global Environmental and Circularity Policy defines SES environmental risk-management expectations across all offices, operations and entities. The ESG Team, led by the Senior Manager, oversees implementation. Additional adaptation-specific policies are under development. These will focus on strengthening climate-risk awareness, ensuring infrastructure resilience, and embedding climate considerations into business continuity and disaster-recovery planning.
Energy Efficiency	A dedicated Energy Policy, implemented as part of ISO 50001 certification at the Munich office, establishes SES commitment to reducing energy use and associated emissions. It defines the processes required for effective energy management and continuous performance improvement. Site-specific policies are executed by EHS Officers or site managers.
Decarbonization of Operations	Policies focused on reducing Scope 1 and Scope 2 emissions are being developed in connection with SES revised SBTi target-setting process. These policies will guide decisions on energy sourcing, low-carbon technologies, refrigerant management and operational standards for critical equipment.
Circularity & Waste	Circularity and product-sustainability principles are embedded in the Global Environmental and Circularity Policy. At the Betzdorf headquarters, the Environmental Health & Safety Policy supports the establishment of a formal Environmental Management System with site-specific controls.
Supply Chain Sustainability	The Sustainable Procurement Policy applies to most third-party suppliers and defines environmental and social expectations aligned with SES ESG requirements, including climate-related criteria.

All policies are made available on the SES intranet and communicated to relevant teams via internal briefings, email notifications and targeted stakeholder engagement as required.

Climate Change Policy Actions and Resources [(ESRS E1-3)]

SES adaptation planning focuses on managing climate-related impacts on buildings, equipment, people and critical value-chain partners. Priority areas include:

- Resilience of buildings and technical equipment
- Employee availability and safety
- Continuity of upstream and downstream activities
- Potential economic losses from service interruptions, activation of geographic redundancy and reliance on backup infrastructure

SES has identified a direct link between these actions and avoided costs, particularly through reduced outages and lower risk-management and insurance exposure.

Key adaptation and mitigation measures:

- Flood resilience: Installation of water-drainage trenches and other protective equipment at critical sites to reduce flood risk and protect key infrastructure.

- Thermal resilience: Use of passive cooling solutions such as cool roofs to stabilize indoor temperatures and reduce energy consumption.
- Nature-based solutions: Measures that enhance natural water absorption and local cooling, helping maintain ecosystem balance around SES sites.
- Data center resilience: Definition of specific actions to increase cooling and power resilience at data centers, with a focus on maintaining uptime under extreme conditions.
- Internal awareness and training: Regular capacity-building sessions to reinforce understanding of climate-related risks and expected responses, especially for operational and site-management teams.

Expected benefits:

- Direct economic gains:
  - Reduced frequency and duration of outages
  - Lower incident-related costs
- Optimized insurance, and risk-management costs

- Indirect economic gains: Stronger reputation and credibility with investors, clients, employees and other stakeholders
- Non-economic gains: Improved employee health, safety and wellbeing, which remain core priorities for SES.

Actions identified mainly cover major operational sites, including headquarters and data centers, and extend to critical suppliers and service continuity partners in the value chain. Measures are focused on locations particularly exposed to climate-related risks such as flooding, heatwaves, droughts and wildfires.

Implementation is planned over short- and medium-term horizons, depending on site-specific priorities and risk severity.

In the event of a material climate-related impact, SES aims to remediate and reinforce affected sites, as illustrated by the actions taken at South Mountain, California following a fire event. The South Mountain site is notably exposed to extreme weather (heavy precipitation, storms, high peak temperatures), as well as droughts and water stress.

A snapshot of key existing and planned actions is presented below.

Risk addressed	Infrastructure / Process	Processes and / or activities impacted	Adaptation actions	Existing / future
Forest fire	Data centers	Datacenter failure because of the fire damages. Shutdown can cause service disruption.	Redundancy in air conditioning systems	Existing
			Building design, with datacenter located in specific areas only	Partially existing
			Specify the emergency plan with different fire intensity scenarios	Partially existing
	Working conditions	Employees' wellness leading to activity disruption	Site-specific evacuation plan	Existing
Heatwave	Data centers	Datacenter failure with a temperature of over 50 °C, with long term recovery	Redundancy in air conditioning systems	Existing
	Working conditions	Employees' wellness leading to activity disruption	Tarps to protect the employees from the sun	Existing
			Teams' rotation schedule to allow enough breaks and rest	Existing
			Risk culture and awareness (employees know how to react depending on the temperature threshold)	Future
Drought and water stress	Data centers	Datacenter failure in case of low humidity level	Redundancy in air conditioning systems	Existing

As illustrated by this case study, both financial and human resources are required to implement effective mitigation and adaptation actions. Progress against the action plans introduced in 2025 will be monitored annually, using a mix of quantitative indicators (e.g., number of sites covered), incident metrics, investment amounts and qualitative assessments of effectiveness and remaining gaps.

Current and future financial resources

SES is in the process of consolidating the expanded operational footprint into its climate-risk analysis and adaptation planning. Once this is completed, SES will provide a more comprehensive view of current and planned financial resources dedicated to managing climate-related risks and opportunities, including site investments, operational expenditures and resilience measures across the combined perimeter.

Decarbonization initiatives

SES is advancing decarbonization in parallel with adaptation measures, with a focus on:

- Expanding solar PV deployment: Accelerating on-site solar at high-impact sites to reduce reliance on grid electricity and mitigate exposure to energy price volatility.
- Enhancing energy resilience: Improving energy self-sufficiency and stability through clean energy solutions, supporting business continuity in evolving regulatory and market contexts.

Real and potential GHG emission reductions

Quantification of real and potential GHG emission reductions linked to the transition plan is still under development. Future disclosures will connect reduction estimates to the Strategic Pillars & Key Actions table, consolidating contributions from energy-efficiency and decarbonization initiatives.

Financial effects of climate-related opportunities

Data on the financial effects of climate-related opportunities and corresponding mitigation actions are currently unavailable. SES plans to improve data collection and modelling to quantify these effects in future reporting cycles.

Climate Change Mitigation and Adaptation Targets (ESRS E1-4)

SES previously SBTi-approved target, a 50% reduction in Scope 1 and Scope 2 emissions by 2030 compared to 2019, is under revision following the Intelsat consolidation. The acquisition significantly increases the combined company's emissions footprint, particularly from electricity consumption at U.S. sites, which operate on higher-carbon grid mixes and have limited renewable-electricity coverage to date. As a result, the original trajectory is no longer representative of the combined operations and cannot be maintained without recalculation.

The 2025 reporting year represents a transition period for SES, marked by the Intelsat acquisition and the resulting expansion of the company's operational footprint. This expansion has a direct impact on total energy consumption and on the relative share of fossil-based and renewable energy across the organization.

Energy Mix ^(ESRS E1-5)

Energy Mix (ESRS E1-5)

The table below presents SES consolidated energy consumption by source for 2025 compared with 2024. Legacy SES values reflect a full-year view, while Legacy Intelsat values are included from July 17, 2025 (acquisition date) to year-end. This approach provides transparency on the effects of the perimeter change while maintaining consistency in the Legacy SES year-on-year comparison.

As shown in the table, the combined 2025 energy mix reflects higher consumption from fossil sources, driven mainly by the addition of Intelsat's U.S.-based teleports and data-intensive facilities, which operate on higher-carbon grid mixes and currently have lower renewable-energy coverage.

Energy Source	2024 Legacy SES	2025 Legacy SES	2025 Legacy Intelsat	2025 Combined	2025 vs. 2024 Legacy SES	2025 vs. 2024 Combined	Units
Total fuel consumption from crude oil and petroleum (Diesel / fuel oil)	1,952	1,345	165	1,510	-31%	-23%	MWh
Total fuel consumption from natural gas	3,480	3,886	281	4,167	+12%	+20%	MWh
Fuel consumption from other fossil sources	262	46	0	46	-82%	N/A	MWh
Total fuel consumption of purchased or acquired electricity, heat, steam, and cooling	37,479	28,798	31,954	60,752	-23%	+62%	MWh
Total fossil energy consumption	**43,174**	**34,076**	**32,400**	**66,476**	**-21%**	**+54%**	**MWh**
Share of fossil sources in total energy consumption	+53%	+49%	+100%	+65%	-8%	+22%	%
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	38,135	35,373	0	35,373	-7%	-7%	MWh
Consumption of self-generated non-fuel renewable energy (Solar panel)	0	375	0	375	N/A	N/A	MWh
Total renewable energy consumption	**38,135**	**35,748**	**0**	**35,748**	**-6%**	**-6%**	**MWh**
Share of renewable sources in total energy consumption	+47%	+51%	0%	+35%	+9%	-25%	%
Total Energy Consumption	**81,309**	**69,824**	**32,400**	**102,224**	**-14%**	**+26%**	**MWh**

Legacy SES (2024 - 2025): Clear reduction in energy use
- Total energy consumption decreased by 14%, driven mainly by lower electricity demand (-23%) across SES sites following HVAC optimization and other efficiency upgrades.
- Diesel use fell by 31%, reflecting reduced reliance on backup generators.

- Consumption of other fossil fuels dropped significantly (-82%), consistent with equipment upgrades and operational adjustments.
- Renewable-energy consumption decreased slightly (-6%), but the overall renewable share increased from 47% to 51% due to lower total energy use and the first-year contribution of on-site solar generation (375 MWh).

Combined SES + Intelsat (2025): Perimeter-driven increase

- The combined footprint shows 102,224 MWh of energy consumed, a 26% increase compared with the 2024 Legacy SES baseline, fully attributable to the expanded operational perimeter.
- Intelsat contributed 32,400 MWh of additional energy use, sourced almost entirely from fossil-based U.S. grid electricity.
- As a result, the fossil-energy share rises to 65% at the combined level, compared with 49% for Legacy SES alone.

- The renewable-energy share decreases to 35%, reflecting limited renewable procurement within the Intelsat perimeter during the reporting period.

Because grid-mix data are not consistently available across regions, particularly in the United States, SES reports nuclear values as N/A and treats purchased electricity as fossil-based unless supported by traceable contractual instruments. These estimates will be refined as data quality improves and SES extends its renewable-energy strategy to the consolidated operational perimeter.

Gross Scope 1, 2 and 3 and Total GHG Emissions (ESRS E1-6)

SES is committed to transparent reporting of greenhouse gas (GHG) emissions in line with its science-based targets and climate objectives. Emissions accounting follows recognized international standards and applies consistent methodologies across Scope 1, Scope 2 and Scope 3.

Methodology and standards

- SES applies the GHG Protocol Corporate Accounting and Reporting Standard (Revised Edition) for overall emissions accounting.
- Scope 2 is calculated in line with the GHG Protocol Scope 2 Guidance, using both location-based and market-based approaches.
- Emission factors draw on the International Energy Agency's CO_2 Emissions from Fuel Combustion and Defra Environmental Reporting Guidelines, including streamlined energy and carbon reporting guidance (2021).

Scope 2 methodology

- SES reports Scope 2 emissions using both location-based (grid average) and market-based (contractual instruments) methods.
- Only contractual instruments that meet GHG Protocol and ESRS criteria, such as Renewable Energy Certificates (RECs) or Guarantees of Origin (GOs) are included in the market-based calculation.
- In 2025, 48% of Legacy SES electricity consumption was covered by such instruments; the remaining 52% was calculated using location-based grid factors due to insufficient supplier data.

Scope 3 methodology

- SES reports Scope 3 emissions for seven categories where activity data and emission factors are sufficiently reliable: purchased goods and services, capital goods, fuel- and energy-related activities, upstream

Overview of total GHG emissions

The development of total emissions between 2024 and 2025 reflects two dynamics:

- A moderate increase within the Legacy SES perimeter, driven mainly by higher Scope 3 emissions linked to procurement and business activity, partially offset by lower Scope 2.
- A significant increase at the combined level post-integration reflects a larger, more energy-intensive footprint.

transportation and distribution, waste generated in operations, business travel and employee commuting.

- All current Scope 3 figures are calculated using secondary data and spend-based emission factors; supplier-specific primary data are not yet collected systematically. 2024 GHG emissions are disclosed for the Legacy SES perimeter only, while 2025 GHG emissions cover both Legacy SES and Legacy Intelsat within a consolidated perimeter.

Scope and perimeter

- 2024 GHG emissions are reported for the Legacy SES perimeter only.
- 2025 GHG emissions cover Legacy SES (full year) and Legacy Intelsat from July 17, 2025 (acquisition date) to year-end.

- As a result, year-on-year comparability is only fully meaningful on the Legacy SES perimeter. Variations between 2024 Legacy SES and 2025 combined reflect perimeter expansion, not purely operational performance changes. A recalculated combined baseline will be provided in the next reporting cycle.

Overview of Total GHG Emissions

The development of total emissions between 2024 and 2025 reflects two dynamics:

- A moderate increase within the Legacy SES perimeter, driven mainly by higher Scope 3 emissions linked to procurement and business activity, partially offset by lower Scope 2.
- A significant increase at the combined level following the Intelsat acquisition reflects a larger, more energy-intensive footprint.

KPIs	2024 Legacy SES	2025 Legacy SES	2025 Legacy Intelsat	2025 Combined	2024 vs. 2025 Legacy SES	2024 vs. 2025 Combined
Gross Scope 1 GHG emissions (tCO_2eq)	7,826	8,862	896	9,758	+13%	+25%
Gross location-based Scope 2 GHG emissions (tCO_2eq)	25,952	20,817	11,336	32,153	-20%	+24%
Gross market-based Scope 2 GHG emissions (tCO_2eq)	14,239	10,011	11,336	21,347	-30%	+50%
Gross Scope 3 GHG emissions (tCO_2eq)	94,012	110,012	48,349	158,361	+17%	+68%
Total GHG emissions (location-based) (tCO_2eq)	**127,790**	**139,692**	**60,581**	**200,273**	**+9%**	**+57%**
Total GHG emissions (market-based) (tCO_2eq)	**116,077**	**128,885**	**60,581**	**189,466**	**+11%**	**+63%**

Briefly:

- For Legacy SES, total GHG emissions increased by 9% (location-based) and 11% (market-based)
- For the combined company, total GHG emissions reached 200,273

tCO₂e (location-based) and 189,466 tCO₂e (market-based), representing increases of 57% and 63% versus the 2024 Legacy SES baseline. These increases are primarily driven by the addition of Intelsat activities.

Scope 1 Inventory

Scope 1 comprises direct emissions from stationary combustion, mobile combustion and fugitive/process emissions across SES operations.

KPIs	2024 Legacy SES	2025 Legacy SES	2025 Legacy Intelsat	2025 Combined	2024 vs. 2025 Legacy SES	2024 vs. 2025 Combined
Fugitive and Processed Emissions	6,661	7,572	798	8,369	+14%	+26%
Mobile Combustion	152	122	3	125	-20%	-18%
Stationary Combustion	1,012	1,169	96	1,264	+15%	+25%
Gross Scope 1 GHG emissions (tCO₂eq)	**7,826**	**8,862**	**896**	**9,758**	**+13%**	**+25%**

Overall, Scope 1 for Legacy SES is increasingly dominated by thermal and refrigerant-related emissions, confirming the importance of further upgrades to heating/cooling systems, refrigerant management, and leak-prevention practices.

Legacy SES (2024 > 2025)

Scope 1 emissions increased from 7,826 tCO₂e in 2024 to 8,862 tCO₂e in 2025, a 13% rise.

- Stationary combustion increased by 15% (from 1,012 to 1,169 tCO₂e), reflecting higher fuel use for heating and operational processes at certain sites.
- Fugitive and process emissions increased by 14% (from 6,661 to 7,572 tCO₂e), mainly linked to cooling systems and refrigerant behavior.
- Mobile combustion decreased by 20% (from 152 to 122 tCO₂e), consistent with more efficient fleet management and reduced vehicle activity.

Combined SES + Intelsat (2025)

Combined Scope 1 emissions total 9,758 tCO₂e, a 25% increase compared with the 2024 Legacy SES baseline.

- Intelsat contributes 896 tCO₂e, primarily through stationary combustion and backup power at U.S. teleports and facilities.
- The increase at the combined level reflects the expanded operational perimeter, not a structural deterioration in SES direct emissions performance.

Scope 2 Inventory

Scope 2 covers indirect emissions from purchased electricity, heat, steam, and cooling, reported on both a location-based and market-based basis.

KPIs	2024 Legacy SES	2025 Legacy SES	2025 Legacy Intelsat	2025 Combined	2024 vs. 2025 Legacy SES	2024 vs. 2025 Combined
Gross location-based Scope 2 GHG emissions (tCO₂eq)	25,952	20,817	11,336	32,153	-20%	+24%
Gross market-based Scope 2 GHG emissions (tCO₂eq)	14,239	10,011	11,336	21,347	-30%	+50%

Legacy SES (2024 > 2025)

- Location-based Scope 2 emissions decreased from 25,952 tCO2e in 2024 to 20,817 tCO2e in 2025, a 20% reduction.
- Market-based Scope 2 emissions decreased from 14,239 tCO2e to 10,011 tCO2e, a 30% reduction.

These reductions are driven by:

- Lower electricity consumption across SES sites, reflecting HVAC and UPS optimization and other efficiency measures.
- Increased use of renewable-electricity contractual instruments (RECs/GOs) within the Legacy SES perimeter.

This shows that electricity-related emissions have been effectively decoupled from activity within the Legacy SES perimeter.

Combined SES + Intelsat (2025)

- Combined location-based Scope 2 emissions amount to 32,153 tCO2e, representing a 24% increase versus the 2024 Legacy SES baseline.
- Combined market-based Scope 2 emissions reach 21,347 tCO2e, a 50% increase versus the 2024 Legacy SES baseline.

These increases are driven by Intelsat's operations, which:

- Are heavily reliant on electricity in U.S. regions with higher grid-carbon intensity;
- Are not yet covered by renewable electricity contracts or certificates.

Scope 3 Inventory

Scope 3 covers value chain emissions both upstream and downstream, currently reported for seven categories with sufficient data quality.

KPIs	2024 Legacy SES	2025 Legacy SES	2025 Legacy Intelsat	2025 Combined	2024 vs. 2025 Legacy SES	2024 vs. 2025 Combined
Cat. 1 - Purchased goods and services	45,738	76,034	34,997	111,031	+66%	+143%
Cat. 2 - Capital goods	33,236	16,234	7,472	23,705	-51%	-29%
Cat. 3 - Fuel- and energy-related activities	8,116	5,585	2,965	8,550	-31%	+5%
Cat. 4 - Upstream transportation and distribution	454	266	122	388	-41%	-14%
Cat. 5 - Waste generated in operations	46	29	13	42	-37%	-8%
Cat. 6 - Business travel	4,506	8,390	1,181	9,571	+86%	+112%
Cat. 7 - Employee commuting	1,917	3,474	1,599	5,074	+81%	+165%
Gross Scope 3 GHG emissions (tCO$_2$eq)	**94,012**	**110,012**	**48,349**	**158,361**	**+17%**	**+68%**

Scope 3 for Legacy SES remains dominated by purchased goods and services and capital goods, with travel and commuting increasingly visible as data quality improves.

Legacy SES (2024 > 2025)

Scope 3 emissions for Legacy SES increased from 94,012 tCO$_2$e to 110,012 tCO$_2$e, a 17% rise.

Key category movements:
- Purchased goods & services (Cat. 1): +66% (45,738 > 76,034 tCO$_2$e), driven by higher procurement volumes and project-related spending.
- Capital goods (Cat. 2): -51% (33,236 > 16,234 tCO$_2$e), following the methodological shift to milestone-based accounting, which spreads large investments (e.g., satellites, launchers) over multiple years instead of peak reporting at launch.
- Fuel- and energy-related activities (Cat. 3): -31% (8,116 > 5,585 tCO$_2$e), consistent with the reduction in Scope 2 emissions at the SES perimeter.
- Upstream transportation & distribution (Cat. 4): -41%, reflecting logistics optimization.
- Business travel (Cat. 6): significant increase (4,506 > 8,390 tCO$_2$e), driven by higher travel activity.
- Employee commuting (Cat. 7): +81% (1,917 > 3,474 tCO$_2$e), mainly due to better data capture and increased survey coverage.

Combined SES + Intelsat (2025)

Combined Scope 3 emissions total 158,361 tCO$_2$e, a 68% increase relative to 2024 Legacy SES.

Intelsat contributes 48,349 tCO$_2$e across the reported categories, with the largest additions in:
- Cat. 1 - Purchased goods & services (additional procurement linked to the expanded operations);
- Cat. 6 - Business travel and Cat.

7 - Employee commuting, reflecting integrated commuting and travel profiles.

The increase in combined Scope 3 emissions reflects the broader supplier base, additional procurement needs and more complete data coverage, rather than a deterioration in unit-level performance.

Detail on Scope 3 GHG Emissions Inventory

Scope 3 emissions represent a significant share of the combined company's carbon footprint and are primarily driven by purchased goods and services and capital goods.
- The transition to milestone-based accounting for capital goods has reduced artificial volatility in annual reported emissions and better aligned reported emissions with cash flows and project timelines.
- Business travel and employee commuting show substantial increases at the combined level, reflecting both higher overall activity and more complete data for Legacy Intelsat employees.
- Categories not yet reported (e.g., use of sold products, downstream leased assets, investments) are excluded due to data gaps or limited relevance for SES current business model and will be reassessed as data and methodologies improve.

SES plans to use its forthcoming Supplier Sustainability Scorecard to engage with high-impact suppliers, improve the quality of Scope 3 data and progressively move beyond a purely spend-based approach for the most material categories.

GHG Intensity based on net revenue
SES calculates GHG intensity in line with ESRS E1-6, expressed as tonnes of CO_2 equivalent per million euros of net revenue. The metric is based on total Scope 1, Scope 2 and Scope 3 emissions and corresponding net revenue for the reporting period.

As 2024 reflects the Legacy SES perimeter and 2025 reflects the combined SES + Intelsat organization, changes in intensity values are influenced by both operational performance and the expanded reporting boundary.

Indicators	2024	2025	2025 vs. 2024
Total emissions (location based) per net revenue (tCO₂e/million euros)	65.17	76.59	+18%
Total emissions (market based) per net revenue (tCO₂e/million euros)	59.19	72.48	+22%
Net revenue used (in millions of euros)	1,961	2,627	+34%

The 2025 GHG intensity value establishes the first reference point for the consolidated SES + Intelsat organization and will serve as the baseline for future like for like comparisons.

Legacy SES 2024 vs Combined 2025:
- The 2025 GHG intensity reflects the full Scope 1, 2 and 3 emissions of the combined company relative to consolidated Group revenue, while 2024 represents the intensity of the Legacy SES perimeter only.
- Higher combined emissions in 2025 result from the addition of Intelsat's activities, which include several energy-intensive U.S. sites powered by higher-carbon electricity grids and a broader Scope 3 profile.
- While Group revenue increased by 34% between 2024 and 2025, the inclusion of Intelsat's footprint resulted in a proportionally larger increase in total emissions, leading to an overall rise in GHG intensity on both a location-based and market-based basis.

GHG Removals and GHG Mitigation Projects Financed Through Carbon Credits [(ESRS E1-7)]

SES is currently assessing the potential role of GHG removals and carbon-credit mechanisms as part of its long-term decarbonization strategy. No removal activities or carbon-credit purchases are included in the 2025 inventory. The company is evaluating a range of potential approaches, including nature-based solutions and externally financed mitigation projects, to determine which instruments may be suitable for addressing future residual emissions.

This assessment will be aligned with SES revised SBTi pathway, updated baseline and the share of emissions that cannot be eliminated through operational or value-chain interventions. SES will disclose a detailed plan in a future reporting cycle, ensuring full alignment with SBTi guidance on neutralization and compensation, as well as the integrity principles reflected in emerging EU regulatory frameworks.

Internal Carbon Pricing [(ESRS E1-8)]

SES is exploring the introduction of an internal carbon price as a decision-support tool to strengthen the financial evaluation of capital and operational projects. The objective is to integrate climate-related costs into investment planning by comparing lower-carbon alternatives with business-as-usual scenarios. This tool is expected to support decisions related to energy-efficiency upgrades, equipment replacement, renewable-energy procurement and supplier selection where emissions profiles differ.

SES has not yet implemented an internal carbon-pricing mechanism, and no monetary value has been set at this stage. The evaluation of feasibility and design will progress in line with the broader adaptation and transition plan, ensuring internal pricing parameters align with SES updated SBTi targets and long-term decarbonization trajectory.

SES sustainability initiatives will generate conditional costs and savings driven by capital investments, operational changes, energy-efficiency gains and carbon credits, pending finalization of the adaptation plan and climate related financial assessments.

Anticipated Financial Effects and Mitigation Actions (ESRS E1-9)

SES sustainability initiatives are expected to generate both direct and indirect costs and savings over time. These will primarily result from the implementation of measures to reduce emissions, enhance energy efficiency and transition to sustainable sourcing.

As the company is still in the process of finalizing its adaptation plan and estimating the financial implications of climate risk analysis, all anticipated financial effects are conditional on the final decisions and strategies.

- Capital investments: Initial investments may be required for upgrading infrastructure, technology and processes to meet sustainability targets such as transitioning to renewable energy sources and adopting energy-efficient systems.

- Operational costs: There may be increases in short-term operational costs related to sustainability initiatives, including higher costs for sustainable materials, emissions tracking and compliance with new regulatory requirements. These costs will be assessed and refined as the adaptation plan progresses.

- Cost savings: The extent of savings from reduced energy consumption are contingent on the finalized plan's scope and timeline.

- Carbon credit investments: The potential costs of using carbon credits to offset non-avoidable emissions depend on the availability and market price of credits. These investments will be evaluated in the context of the adaptation plan's final strategy.

Mitigation Actions

SES will implement a range of measures to mitigate anticipated financial impacts. Specific actions, their financial impacts and their timelines are all subject to the final adaptation plan.

- Leveraging internal carbon pricing: Integrating the true environmental cost into investment decisions ensures that sustainability initiatives are financially competitive and align with long-term financial objectives.

- Cost optimization: Optimizing operational costs through resource efficiency, energy savings and waste reduction to minimize the financial burden of sustainability initiatives.

- Strategic partnerships: Collaborating with suppliers, technology providers and industry partners to leverage external expertise, share costs and maximize the impact of sustainability investments.

- Phased implementation: Implementing sustainability initiatives in phases to manage cash flow and spread capital investment costs over time, ensuring the financial feasibility of the transition plan.

- Government and regulatory incentives: Pursuing government incentives, tax breaks and subsidies available for green initiatives to offset upfront costs.

These measures will help SES to navigate the financial challenges associated with its commitment to sustainability, while also creating long-term value.

This section outlines the scope, methodology and boundaries applied in assessing the SES economic activities against Regulation (EU) 2020/852 and its delegated acts. SES applied the Omnibus Delegated Act (ODA) for FY2025.

EU Taxonomy Disclosure

Scope of Assessment:

The 2025 EU Taxonomy assessment reflects the consolidated SES Group revenue following the acquisition of Intelsat. However, Taxonomy screening could only be performed on Legacy SES activities, as the information required to classify, evidence and validate Intelsat's economic activities under the EU Taxonomy was not available within the reporting timelines. This includes activity mapping, CapEx allocation, technical documentation, and DNSH/MSS evidence, all of which are required for eligibility and alignment screening. To ensure consistency between financial reporting and EU Taxonomy denominators, SES applied consolidated revenue and cost bases, while restricting the actual Taxonomy screening to Legacy SES.

As a result, the 2025 Taxonomy assessment covers:
- Turnover: Group consolidated
- Eligibility screening: Legacy SES only
- Alignment screening: Legacy SES only
- CapEx & OpEx denominators: Consolidated SES + Intelsat
- CapEx & OpEx screening: Legacy SES only

A full, consolidated assessment will be completed and disclosed in the EU Taxonomy note issued before July 2026, in line with regulatory deadlines.

Eligibility

Eligibility reflects the proportion of the SES economic activities that fall within the EU Taxonomy delegated acts, irrespective of alignment. For FY2025, SES applied the Omnibus Delegated Act. For 2025, SES identified small set of eligible activities within the Legacy SES perimeter. These primarily relate to:
- Climate Change Mitigation, including energy-efficiency projects (HVAC upgrades, UPS modernization, lighting retrofits), on-site solar PV installations, procurement of renewable electricity and early fleet electrification initiatives.
- Climate Change Adaptation, including physical-resilience upgrades for ground infrastructure, drainage improvements, cooling optimization and structural protection measures.

Limited adaptation-enabling services, which remain non-material relative to total turnover. Within the context of SES's €2,626.8 million consolidated revenue base, these activities represent a non-material proportion of eligible turnover (below 1%). Per ODA 2025 Template I rules, non-assessed activities are reported as "below 10%", resulting in 0% eligible turnover in the KPI template.

Satellite communications, SES's primary commercial activity, is not currently included in any EU Taxonomy activity category. Consequently, the majority of the Group's economic activities are classified as non-eligible under the delegated acts.

Alignment reflects the share of eligible activities that meet the Technical Screening Criteria, Do No Significant Harm provisions and Minimum Safeguards.

Alignment

Alignment requires eligible activities to meet all Technical Screening Criteria, comply with Do No Significant Harm, and satisfy Minimum Safeguards. For 2025, no material activities met the technical screening criteria, resulting in 0% aligned turnover, CapEx and OpEx.

Key factors include:

- The absence of Taxonomy technical criteria for satellite-communications activities Partial fulfilment of DNSH requirements due to incomplete supplier-level environmental data

- Limited documentation of adaptation measures at asset level
- ICT energy-efficiency thresholds not met uniformly across sites
- The unavailability of Intelsat data, which prevented any screening of the acquired asset base

Importantly, alignment screening for Intelsat could have been performed in principle, however, the necessary data was not available within the reporting timelines. Alignment therefore reflects an evidence constraint rather than a methodological limitation.

Turnover (2025)

SES reports €2,626.8 million of consolidated Group revenue for 2025 (reconciled with the Financial Statements, Note 5 / page 227). Based on screening of Legacy

SES activities, Taxonomy-eligible turnover is below 10%, reflecting only discrete mitigation and adaptation-related contributions. Aligned turnover is 0%.

CapEx (2025)

The CapEx denominator for 2025 includes both Legacy SES capital expenditure and the Intelsat transaction value amounting to €4,107 million, in line with consolidated financial reporting (Note 15/16 / page 237 to 239).

Only Legacy SES CapEx could be screened. Eligible Legacy SES CapEx consists of energy-efficiency upgrades, renewable-energy investments and adaptation measures, however, These represent a non-material share relative to the enlarged consolidated CapEx base and are reported in Template I as "below 10% > eligibility 0%".

Because technical documentation required to screen consolidated company assets was unavailable within the reporting period, no portion of Intelsat CapEx could be assessed for eligibility or alignment. Alignment CapEx across the Group is therefore 0%.

Final denominators and a full screening of both SES and Intelsat CapEx will be disclosed in the July 2026 EU Taxonomy note, once complete asset-level data is available.

OpEx (2025)

Taxonomy-eligible operating expenditure is non-material in the context of SES's business model. The Group's OpEx primarily relates to personnel costs, network operations, controllable operating costs and contractual service expenditure, none of which fall under the Taxonomy-eligible OpEx categories for maintenance, repair, short-term leasing or R&D within eligible activities.

Per the FY2025 ODA, SES reports:
- OpEx denominator in monetary value, and
- All other OpEx fields in Template I as "N/A"

Accordingly, eligible and aligned OpEx are both 0%, consistent with the structure of SES's cost base.

Merger-Specific Considerations

Because the Intelsat acquisition concluded during the reporting period, the Group did not yet have access to the detailed evidence required to apply the EU Taxonomy screening criteria (activity mapping, technical performance documentation, DNSH/MSS validation, and asset-level CapEx allocation). The decision to screen SES activities only was therefore driven by integration, timing and data availability, not by methodology or intent.

The consolidated EU Taxonomy assessment for the combined Group will be finalized and published as part of the mandatory July 2026 Taxonomy disclosure, once all operational, financial and technical data are available.

Priorities for the Next 12 Months

To prepare for a fully integrated Taxonomy disclosure in 2026, SES will focus on:

- **Data governance:** Establishing consistent Taxonomy evidence trails across SES and Intelsat
- **CapEx tagging:** Implementing a unified classification and tagging process across all investment categories
- **Intelsat consolidation:** Consolidating asset registers, technical documentation and screening evidence
- **Supplier data improvement:** Strengthening DNSH readiness through improved environmental information from key suppliers
- **Asset-level adaptation documentation:** Standardizing climate-resilience assessments across the combined footprint

SES will continue embedding the EU Taxonomy into its capital-allocation and sustainability-governance processes, ensuring that future reporting reflects the full footprint and capabilities of the combined organization.

Template II has been omitted because, under the FY2025 Omnibus Delegated Act, companies reporting 0% eligibility in Template I are not required to complete Template II. SES reports 0% eligibility across all KPIs, therefore Template II does not apply.

Proportion of Turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering Fiscal Year 2025:

| Financial year (N) KPI | Total | Proportion of Taxonomy-eligible activities | Taxonomy-aligned activities | Proportion of Taxonomy-aligned activities | Breakdown by environmental objectives of Taxonomy aligned activities | | | | | | Proportion of enabling activities | Proportion of transitional activities | Not assessed activities considered non-material | Taxonomy-aligned activities in previous financial year (N-1) | Proportion of Taxonomy-aligned activities in previous financial year (N-1) |
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity					
Turnover	2,626.8	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	<10%	0	0%
CapEx Legacy SES	4,107.0	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	<1%	0	0%
OpEx	1,598.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0	0%

Social Information

Own Workforce (ESRS S1)

As an international company employing more than 3840 people worldwide, SES believes in the importance of an inclusive environment. SES nurtures a safe and healthy workplace by supporting the goals of its employees and understanding their work cultures and practices.

Policies Related to Own Workforce (ESRS S1-1)

To reinforce the organization's commitment to employee well-being and maintain a proactive stance on workplace quality, SES is closely monitoring potential risks and adapting as needed. Its consolidated DMA did not identify any workforce-specific risks to warrant the introduction of dedicated policies at present.

Building on its commitment to fostering a safe, healthy and inclusive work environment, the following policies outline SES human rights responsibilities.
- Code of Conduct
- SES Supplier Code of Conduct
- Environmental Health & Safety Charter
- SES Policy Against Harassment
- POSH (Prevention of Sexual Harassment) - Only applicable in India.

Following the acquisition of Intelsat, a broader policy integration process has been conducted. The listed policies below have either undergone or will undergo further alignment in 2026 to ensure consistency across the combined organization.

SES policies for own workforce are designed to respect human rights and labor rights and are aligned with internationally recognized standards. They comply with local legislation and reflect principles from the UN Guiding Principles on Business and Human Rights and the International Labor Organization (ILO) conventions. These commitments are embedded in the Code of Conduct and related policies, ensuring fair treatment, non-discrimination, and safe working conditions across all operations.

SES engages with its workforce through the above-mentioned key policy commitments: the Code of Conduct and the Supplier Code of Conduct, which set clear expectations on ethics, respect, and human rights. In addition to these policies, the company's UK Slavery and Human Trafficking Statement provides public confirmation of the broader commitment of SES to prevent modern slavery and human trafficking. While not a policy, it complements SES internal commitments by reinforcing the company's approach to safeguarding human rights across its operations and interactions with workers.

SES general approach to providing or enabling remedy for human rights impacts is embedded in its internal reporting and grievance mechanisms. Through the SES Code of Conduct and the global Compliance Hotline (NAVEX), employees can raise concerns confidentially, with protections against retaliation. Reported issues are reviewed by Compliance, Internal Audit or HR, and appropriate corrective or remedial actions are implemented and monitored to ensure their effectiveness.

SES human rights policy commitments for own workforce are embedded in the Code of Conduct and related policies, which uphold respect for human rights and labor rights. These policies are aligned with internationally recognized instruments, including the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. Compliance is monitored through internal audits, supplier assessments, and grievance mechanisms, ensuring fair treatment, safe working conditions, and prevention of forced labor across SES operations and supply chain.

Code of Conduct

The Code of Conduct represents the company's main internal policy. It covers a wide range of issues including bribery and facilitation; political activities; sanctions; export controls; competition/antitrust; anti-money laundering; intellectual privacy; antiboycott; insider trading; conflicts of interest; fair employment; harassment; contractors and agents; data protection; fundamental rights; the environment; health and safety; and the use of social media. Many of these topics are also addressed in separate detailed policies.

The SES Code of Conduct explicitly prohibits child labor (Section 10.iv) and bans all forms of modern slavery, including forced or compulsory labor and human trafficking (Section 10.v).

SES operates under an ISO 45001-aligned Safety Management System, with several locations and entities formally certified. The company's system encompasses structured risk assessments, a comprehensive training catalogue, an internal incident reporting platform, and established emergency response procedures across all sites.

In line with SES commitment to maintaining a safe working environment, occupational health and safety performance are continuously monitored.

Environmental, Health and Safety Charter

Making a positive impact on the world starts with ensuring the welfare of the employees. SES cannot meet its goals without the support of a motivated workforce that feels protected. The company takes a zero-tolerance approach to harassment and prohibits any form of improper behavior, including but not limited to harassment directed at a person because of gender, race, color, age, religion, national origin, marital status, sexual orientation, disability, any kind of health situation (visible or not), veteran status or any other characteristic protected by law. This is stated in the SES Anti-Harassment Policy.

SES understands that raising the issue of harassment can be difficult for many people and offers support throughout the reporting procedure to anyone who believes they have been victims of harassment. The company is also committed to providing updates on the process and the outcome of any claim to the individuals concerned.

SES believes that education is a powerful tool in preventing harassment. All SESers are therefore required to undergo anti-harassment training designed to increase awareness, provide tools for intervention, and foster a culture that rejects all forms of discrimination and harassment. This training is mandatory and to be repeated every 2 years. The well-established whistleblower reporting hotline, which allows reporting on harassment and discrimination cases, and monitoring resolutions, also provides clear guidelines well communicated on how to report.

As result of the DMA, the company has not identified any current negative material impact on own workforce or risk. Nevertheless, SES continue its monitoring and has identified two opportunities, and it is currently evaluating how to leverage them. Policies are not yet in place.

SES recognizes the importance of engaging with its workforce to understand and address actual and potential impacts on its employees. Engagement with own workforce occurs at multiple stages, including during the development of new policies, the implementation of significant organizational changes, and the evaluation of existing practices. For instance, the company has recently engaged employees and employee representatives during the initial phase of reviewing its Anti-Harassment policy as well as developing processes and tools associated with the Whistleblowing legal requirements.
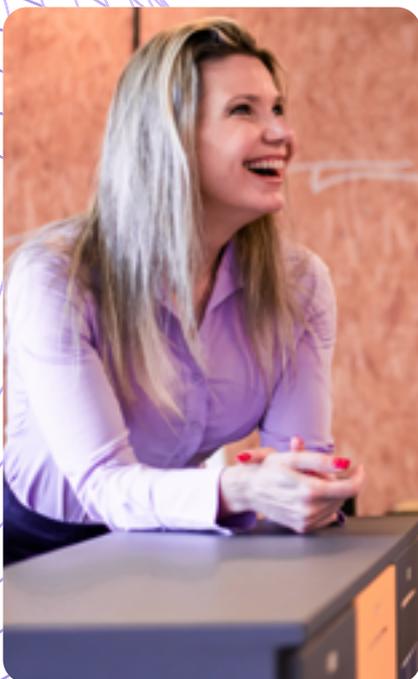
Processes for Engaging With Own Workforce and Workers' Representatives About Impacts [S1-2]

SES utilizes various types of engagement methods, such as:

- **All-hands meetings (AHM):** Regular global AHMs provide a forum for senior management to discuss company performance, upcoming projects and potential workforce impacts. These sessions encourage open dialogue and employee engagement.
- **Team-level sessions:** Each business unit conducts regular team-level sessions to discuss performance, projects, challenges and opportunities.
- **Management and employee representatives' meetings:** Specific and regular meetings are set up between management and employee representatives in Luxembourg, the Netherlands, Germany and Israel to address specific issues such as workplace safety, and business updates. Meetings can be ad hoc, bi-weekly or monthly to review policies, propose improvements, and monitor the implementation of agreed-upon actions. SES social partners are also engaged on a regular basis as a group in dedicated sessions where Management provides updates and information. This is also an opportunity to gather feedback, concerns and questions. These meetings ensure ongoing communication with employee representatives, allowing SES to address any emerging issues promptly and collaboratively.
- **Business talks:** Regular business talks address specific topics, update employees and collect feedback.
- **Policy development and organizational changes:** Workforce engagement plays an integral role during policy development, organizational changes and practice evaluations.
- **Employee surveys:** Annual employee engagement surveys cover workplace conditions, management practices and job satisfaction.
- **Social partner engagement:** SES engages social partners in dedicated sessions for updates and feedback, ensuring ongoing communication and prompt issue resolution.

The Human Resources Team is responsible for overseeing employee engagement activities. This includes organizing surveys, focus groups, engaging with employee representatives and training, as well as analyzing the feedback received from these engagements. The HR Team is accountable for ensuring that these engagement activities are conducted regularly and effectively. They also ensure that the insights gained from these engagements are communicated to the executive leadership team and are integrated into the company's strategic planning and decision-making processes.

SES conducts annual employee engagement surveys, which include questions about workplace conditions, management practices, and overall job satisfaction. The results are analyzed and shared with all employees, and action plans are developed to address any identified issues.

SES promotes a culture of openness and integrity, where employees and partners are encouraged to raise concerns with confidence. Secure, confidential channels and strong anti-retaliation protections ensure every concern is handled responsibly and fairly.

Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Complaints (ESRS S1-3)

Notwithstanding no actual or potential negative impact on SES own workforce has been identified through the recent DMA, the company is committed to maintaining a safe, ethical and supportive work environment. A set of comprehensive processes is in place to address and remedy any negative impacts on its workforce, while multiple channels encourage employees to voice their concerns.

Employees have access to a global compliance hotline, a whistleblower hotline where anonymous reporting can take place. Employees can also contact, anonymously or not, their HR business partner in case they are facing any issues. In Luxembourg, employees can report to the Personnel Delegation, also in this case those reports can be anonymous. All people in SES or working externally with the company can raise a complaint / report by accessing the link to the compliance hotline available on SES website. The report is then accessed by the HR administrator and the legal compliance team representative, finally the HR business partner is contacted and the owner of the investigation to move it forward is identified. Once the investigation is completed, the outcome is communicated to the parties involved and added in the global compliance hotline.

Issues are recorded in the Global Compliance Hotline and when reports are informal or under monitoring for potential escalation, in an internal tracking system. Currently, SES does not conduct any formal evaluation of this process.

SES fosters a culture that views speaking up as a positive and constructive action and regularly provides compliance training sessions to educate employees both on the importance of raising concerns and the channels available for doing so.

By law, SES provides protection against retaliation for any report, as outlined in its Anti-Harassment Policy. Information on this policy, including anti-retaliation provisions, is regularly communicated to employees, and mandatory anti-harassment training are conducted every two years to reinforce these principles. The Whistleblower Policy, updated in November 2023, also references anti-retaliation measures in alignment with the Anti-Harassment Policy and applicable whistleblower legislation. SES forbids retaliation against any individual covered by these policies for making a good-faith report or participating in a harassment investigation. All employees who experience or witness any conduct they believe to be retaliatory should immediately follow the reporting procedures stated in this policy.

SES is committed to supporting its workforce through strong wellbeing resources, clear workplace policies, and continuous development opportunities. From leadership strengthening and mentoring to trusted support mechanisms, SES invests in its workforce to foster resilience, growth, and long-term employability.

Taking Actions on Material Impacts on Own Workforce, and Approaches to Mitigate Material Risks and Pursuing Material Opportunities Related to Own Workforce, and Effectiveness of Those Actions (ESRS S1-4)

SES has implemented and continues to develop actions to prevent and mitigate potential negative impacts on its workforce. Actions taken include clear non-discrimination and workplace accommodation policies, as well as the provision of employee wellbeing and mental health support resources. These include globally available Employee Assistance Program (EAP) services and programming designed to support employee wellbeing, healthy boundaries, and stress management. To mitigate risks related to organizational change, actions underway include initiatives to strengthen people leadership capabilities, increased performance management training for leaders and employees, and the ongoing management and promotion of EAP and wellbeing offerings.

SES has mechanisms in place to provide and enable remedy where issues are identified. These mechanisms are outlined in the Employee Handbook and include the SES Global Compliance Hotline, established reporting and escalation channels through Human Resources, management, and compliance functions, and employee representation mechanisms such as Works Councils, where applicable. Where actual material impacts occur, these mechanisms are used to enable investigation, escalation, dialogue with employee representatives, and appropriate corrective actions, as well as access to employee support resources where relevant. SES has a long-standing culture of leveraging mentorship as a development tool, and to make this practice more accessible to all employees, the company has introduced the Mentoring for All Program. This initiative is open to all SESers who wish to further develop their skills through informal mentoring and support both personal and professional growth. The program promotes a culture of continuous development, enhances knowledge sharing, strengthens performance, and helps expand internal networks. Mentors have the opportunity to share their experience while further developing their own leadership capabilities, and mentees benefit from guidance provided by colleagues across the organization, gaining greater self-awareness, broader business insight, and increased effectiveness. The Mentoring for All Program is an integral part of SES commitment to supporting employee development and building long-term employability.

The effectiveness of workforce initiatives is assessed by tracking career progression, participation in cross-functional projects, and achievement of individual development goals. Progress is monitored through mentoring feedback and role changes, ensuring actions deliver meaningful growth and engagement.

SES has not taken any action beyond those described above or established a specific process for determining such actions in response to actual or potential negative impacts on its own workforce, as no such risks have been identified to date. Two material opportunities have been identified, and the action plan remains to be defined.

The company recently went through the Intelsat acquisition. Potential action to address the opportunities identified will be reconsidered in 2026.

Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts, and Managing Material Risks and Opportunities [ESRS S1-5]

SES does not currently have measurable targets in place because, in 2025, the year of the latest Double Materiality Assessment, the company underwent the Intelsat acquisition.

Characteristics of the Undertaking's Employees [ESRS S1-6]

SES numbered 3,845 employees by the end of 2025. In the first half of the year, SES had an average headcount of 2,186. After the Intelsat acquisition in July, the average headcount for the second half increased to 4,015. The workforce is distributed among multiple locations and mostly concentrated in Luxembourg, the United States, India, Germany, The Netherlands, Israel, Romania, Brazil and the United Kingdom.

During the reporting period, 755 employees left the company. Of these, 151 departures occurred before the acquisition, resulting in a 7% turnover rate for the first half of the year. After the acquisition, 604 employees left, corresponding to a 15% turnover rate in the second half.

SES uses a Human Resources Information System (HRIS) that records and reconciles all employee movements throughout the year. This system enables the company to establish accurate headcount figures. Based on the final headcount as of December 31, 2025, SES calculates the required data using the information maintained and updated in the HRIS during the year. Full-Time Equivalent (FTE) values are assigned during the onboarding process of each employee and recorded in the HRIS. These FTE allocations remain linked to the individual throughout their employment and are used for internal workforce planning and reporting purposes.

The variation compared to previous disclosures is primarily due to a change in SES reporting perimeter following the Intelsat acquisition. Between June and July, the number of employees increased from 2,270 to 4,186, reflecting the consolidation of Intelsat employees into SES. This change in scope explains the significant increase in headcount over the reporting period. The number of employees in the workforce for 2025 is also provided under the Staff Cost section in annual report.

Table Workforce composition

Employees under 30 years old - Executives	0	0.00%
Employees under 30 years old - non-executives	395	10.3%
Employees between 30 and 50 years old - Executives	101	2.6%
Employees between 30 and 50 years old - Non-Executives	2233	58.1%
Employees over 50 years old - Executives	151	3.9%
Employees over 50 years old - non-executives	965	25.1%

Table CBA and Worker's Representation

Location	% of workforce covered by CBA
Luxembourg	0
Germany	0
The Netherlands	0
Romania	0
North America	0.70
Middle East	91
Latin America	86
APAC	0
Africa	0

Collective Bargaining Coverage and Social Dialogue (ESRS S1-8)

The percentage of total employees covered by Collective Bargaining Agreements is 5.3%.

The percentage of SES employees in the EEA covered by workers' representatives varies by country. In Luxembourg (LU), Belgium (BE), and The Netherlands (NL), 100% of employees are covered. In Germany (DE), 61% of employees are covered.

In Romania (RO), there are no employees covered by workers' representatives.

There is no EWC body/agreement in place at SES, however, the process to set up one has been initiated.

Top Management refers to members of SES Senior Leadership Team (SLT members) and their executive direct reports.

Adequate Wages (ESRS S1-10)

No employees in any country in which SES operates earn below adequate wages. SES purchases, analyses and monitors external benchmark data for all roles at all levels (job grades) in each country it operates on an annual basis. SES aims to pay more than the country average pay (P75th percentile) for each role, and monitors that employees are paid according to this pay philosophy, ensuring the payment of adequate wages.

Health and Safety Metrics (ESRS S1-14)

SES remains committed to maintaining a safe and healthy environment for all employees, partners, and customers. Thanks to preventive health and safety measures, SES recorded zero major work-related injuries or ill-health incidents over the course of 2025.

Incidents related to employee health and safety

Percentage of workforce covered by health and safety management system based on legal requirements and / or recognized standards or guidelines	75%
Number of fatalities due to work-related injuries and work-related ill-health: SES workforce	0
Number of fatalities due to work-related injuries and work-related ill health: external staff	0
Number of recordable work-related accidents: SES workforce	9
Rate of recordable work-related accidents: SES workforce	1.11%
Number of recordable work-related ill health cases: SES workforce	0
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health: SES workforce	0

Incidents, Complaints and Severe Human Rights Impacts [ESRS S1-17]

Table Incidents, Complaints, and Human Rights Impacts - SES Workforce

Number of incidents of discrimination, including harassment, reported in the reporting period	5
Number of complaints filed through channels for people in own workforce to raise concerns	13
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	0
Total material fines, penalties and compensation for damages from violations regarding social and human rights factors	0

During the reporting period, there were no severe human rights issues or incidents connected to SES own workforce. Additionally, there were no cases of non-respect of the UN Guiding Principles and OECD Guidelines for Multinational Enterprises. Overall, no severe human rights issues or incidents occurred in 2025. The amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to SES own workforce is zero. This is consistent with the fact that no severe human rights issues or incidents occurred in 2025, as confirmed with the Human Resources (HR) team.

Governance Information

Ethical conduct represents a central pillar of SES goals. A culture of integrity, accountability, transparency and collaboration is underpinned by its purpose to deliver reliable connectivity worldwide.


Business Conduct (ESRS G1)

Corporate Culture and Business Conduct Policies and Corporate Culture (ESRS G1-1)

The organization's governance framework is designed to build stakeholder trust and prevent reputational and regulatory risk. It is supported by strict anti-corruption policies, proactive risk management and a strong ethical culture.

SES aims to lead the way both in compliance and in business excellence. Its values are reflected in the ways it leads, makes decisions and engages with one another. SES embeds its culture through leadership expectations, transparent communications and development initiatives that encourage innovation and inclusion. The company regularly monitors its ways of working to make sure they continue to align with its strategic priorities and long-term success.

A clearly defined framework allows SES to identify, report and investigate any suspected breach of law or of the SES Code of Conduct. Multiple confidential channels allow employees, contractors and business partners to raise concerns safely and anonymously. SES has implemented a whistleblowing hotline, managed by a third-party provider, which allows employees to file any compliance complaints with the assurance that they will be investigated, and appropriate action
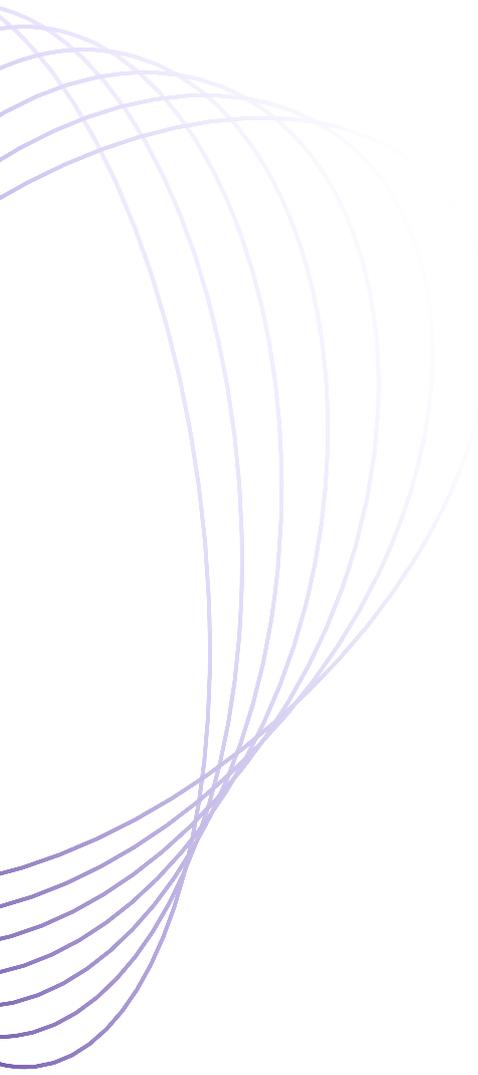
taken. All reports are independently reviewed by the third-party provider. Formal investigations are launched whenever necessary, with cases tracked and resolved according to established internal procedures. The outcomes are monitored and periodically reported to the appropriate governance bodies.

A confidential reporting system allows employees and third parties to raise concerns about potential misconduct without fear of retaliation. SES maintains the whistleblower hotline and has a non-retaliation policy in its Code of Conduct. Reports are handled independently by the designated governance bodies and investigated within established internal procedures.

All business conduct incidents are investigated promptly and impartially by qualified personnel outside the management involved. Each case follows established procedures to safeguard confidentiality and fair resolution. SES has a comprehensive Code of Conduct that explicitly prohibits all forms of corruption and bribery. When a report is submitted through one of the reporting channels, it is securely received and managed by a select group of trained compliance personnel. The Head of Compliance assigns the report to an appropriate investigation team based on its nature. This team reviews the report promptly and handles allegations objectively. Where necessary, external investigators or auditors are engaged to conduct the investigation, ensuring impartiality and avoiding any potential conflicts of interest. Clear guidelines have been established for investigating allegations of corruption or bribery, ensuring that all reports are taken seriously and investigated promptly

and thoroughly. Findings and corrective actions are reviewed by the designated governance bodies to reinforce accountability and continuous improvement.

Regular training helps employees to both understand and apply the expected standards of integrity and ethical behavior. The training program covers topics such as compliance and ethics and is mandatory for all. Employees are required to take training designated as mandatory once every two years. The full curricula of compliance training provide a comprehensive view of compliance and ethics topics.

Functions that involve higher levels of interaction with external parties, such as sales roles and those granting or seeking contracts on behalf of SES, as well as their external representatives, carry a greater risk of exposure to corruption and bribery.

For the business conduct topics assessed as material by the double materiality assessment, no standalone policies have been formally adopted as of the reporting date. The DMA did not identify any material negative impacts or material risks related to business conduct, while positive impacts and opportunities were identified, reflecting the existing ethical culture, governance arrangements and internal controls. Relevant principles and expectations are currently embedded within existing instruments, including the Code of Conduct, compliance processes, and internal governance mechanisms, which collectively support responsible business conduct despite the absence of IRO-specific policies. The decision to further formalize or introduce dedicated policies will be assessed once the consolidation has been finalized.

Management of Relationships with Suppliers (ESRS G1-2)

SES maintains clear payment practices to ensure fairness and reliability across the supply chain. Standard payment terms are defined in all supplier contracts, including SMEs. While there are no formal policies specifically designed to prevent late payments, the Accounts Payable team prioritizes invoices that are close to their due date daily. This approach reinforces responsible business conduct within procurement practices and helps build trust with suppliers.

The purchasing functions within SES are carefully managed by a dedicated Procurement team for expenditures falling within scope. The team emphasizes designing procurement processes that comply with applicable laws and reflect SES responsibility for sustainable practices. This approach ensures that procurement activities are aligned with legal obligations and sustainability principles.

As of now, no social or environmental criteria are considered for the selection of supply-side partners. Current partner selection is based primarily on operational, financial, and technical criteria to ensure quality, reliability, and efficiency across the supply chain. While suppliers are invited to sign the SES Code of Conduct, which sets expectations on ethical behavior and compliance, ESG integration into supplier evaluation and selection has not yet been implemented. SES plans to revisit this scenario post-completion of SES and Intelsat consolidation.

Prevention and Detection of Corruption and Bribery (ESRS G1-3)

SES follows robust procedures to prevent and detect corruption and bribery, including a comprehensive Code of Conduct that explicitly prohibits all forms of corruption and bribery.

SES follows robust procedures to prevent and detect corruption and bribery, including a comprehensive Code of Conduct that explicitly prohibits all forms of corruption and bribery. All employees are required to read the Code upon joining and certify annually that they have read and understood it. SES raises awareness through regular training sessions covering anti-corruption laws, company policies, and consequences of non-compliance. An anonymous whistleblower hotline is available for employees and third parties to report suspicious activities or breaches. Regular internal reviews, such as sales agent due diligence checks, ensure compliance. All reports are investigated promptly and thoroughly according to established guidelines. Findings and corrective actions, including strict disciplinary measures up to termination and legal proceedings, are reviewed by the designated governance bodies to reinforce accountability and continuous improvement. SES assesses each case to determine appropriate remediation.

Any allegation of corruption or bribery is investigated without separation from the management chain involved in daily business operations. A summary of all new allegations of policy violations, including potential corruption cases, is reported to the Audit and Risk Committee on a quarterly basis. Findings are reviewed by the designated governance bodies to confirm the appropriate follow-up actions.

SES communicates corruption and bribery prevention and detection policies through its Code of Conduct, Gifts & Entertainment Policy, Sales Agent Policy, and associated mandatory training programs. Regular reminders and awareness campaigns reinforce understanding among employees. SES makes clear that it takes a zero-tolerance approach to bribery and corruption in all forms and complies with all applicable laws in the countries where it operates. SES expects the same compliance from suppliers, business partners, and third parties acting on the company's behalf. Due diligence is performed on third-party agents, including risk assessments based on factors such as country of operation and business type. SES also mitigates bribery risk through a clear process for gifts and entertainment. All relevant policies are available on a dedicated intranet page, and further guidance can be requested via a dedicated email address. Agents are also required to complete the SES Code of Conduct training.

Anti-corruption and anti-bribery training is provided to all employees. Covering the Code of Conduct and sales agent compliance for high-risk roles, the sessions are delivered through online training and regularly reviewed to ensure relevance and effectiveness. Training is monitored by SES Human Resources department. Anti-corruption and anti-bribery programs are delivered to all functions, including high-risk roles such as sales. All employees are required to complete Code of Conduct training, and those in high-risk roles must also complete training on sales agents. 100% of employees in these roles completed the training during 2025.

All members of administrative, supervisory and management bodies receive training in anti-corruption and anti-bribery principles, which covers key compliance requirements. Senior executives are required to take the training once every two years, and 81.8% have fully completed the training curriculum in 2025.

Confirmed Incidents of Corruption or Bribery (ESRS G1-4)

During the reporting period, SES did not record any convictions for violations of anti-corruption or anti-bribery laws. There were zero convictions related to anti-corruption and anti-bribery, and consequently, no fines were imposed (0 EUR for both categories). No actions were required to address breaches in procedures or standards of anti-corruption and anti-bribery, as none occurred during the reporting period.

Political Influence and Lobbying Activities (ESRS G1-5)

SES discloses all political contributions in line with applicable laws and internal governance standards. Additionally, SES U.S. subsidiaries contribute to Political Action Committees in compliance with all applicable laws.

Lobbying activities focused on advocating for policies that support SES satellite operations, use of spectrum, and general ability to provide service in Europe. These activities are conducted in accordance with the SES Code of Conduct and oversight processes described in paragraph 29(a).

SES is registered in the EU Transparency Register under identification number 93799097410-24. This supports transparency across all its advocacy and public policy engagements.

Over the course of the reporting period, five members of the administrative, management, and supervisory bodies held comparable positions in public administration within the two years preceding their appointment. Specifically, SES S.A. has three directors who are currently employed in the Luxembourg government, a fourth director who is currently the CEO of a Luxembourg state-owned bank, and a fifth director who was a member of the US military until November 2023. All appointments were reviewed and approved in accordance with SES governance and conflict-of-interest procedures.

The function of the Vice President, Legal & Regulatory Affairs oversees political influence and lobbying activities to verify that all engagements with policymakers and industry associations are transparent, consistent with applicable regulations, and aligned with SES ethical standards.

Payment Practices (ESRS G1-6)

SES settled supplier invoices an average of 27.31 days after the start of the contractual or statutory payment term. Timings are continually monitored to ensure prompt payments and maintain fair business relationships across the supply chain.

SES applies a standard payment term of Net 60 days from the invoice date for its suppliers. These terms are periodically reviewed to ensure alignment with contractual obligations. In 2025, 11% of payments were made within the SES standard contractual terms.

No legal proceedings related to late payments remained outstanding at the end of the reporting period. SES continues to monitor compliance to reinforce its commitment to fair and responsible supplier practices.

The information disclosed reflects the payment practices of Legacy SES only. Following the Intelsat acquisition, payment practices across the group are being harmonized, and comparable data was not yet available at the reporting date. Payment practices are influenced by the weekly payment run schedule, which is usually on Mondays but may vary based on month-end closing dates. Maintaining close oversight of these factors is essential for remaining aligned with fair payment principles. Any deviations from standard terms are reviewed and approved by the relevant internal teams.

Entity-Specific Disclosure

> Following the Intelsat acquisition, SES brings together over a century of satellite leadership while reinforcing its commitment to maintaining a safe and sustainable space environment.

Space Sustainability

Following the Intelsat acquisition, SES has now over 100 years of combined global industry leadership and remains at the forefront of satellite communications, delivering innovative solutions that connect people, businesses, and communities around the world. With this leadership comes the responsibility of ensuring that space remains a safe, sustainable, and accessible resource for future generations. As Earth's orbital environment becomes increasingly congested, SES is committed to integrating sustainability into every phase of its operations; from satellite design to end-of-life disposal.
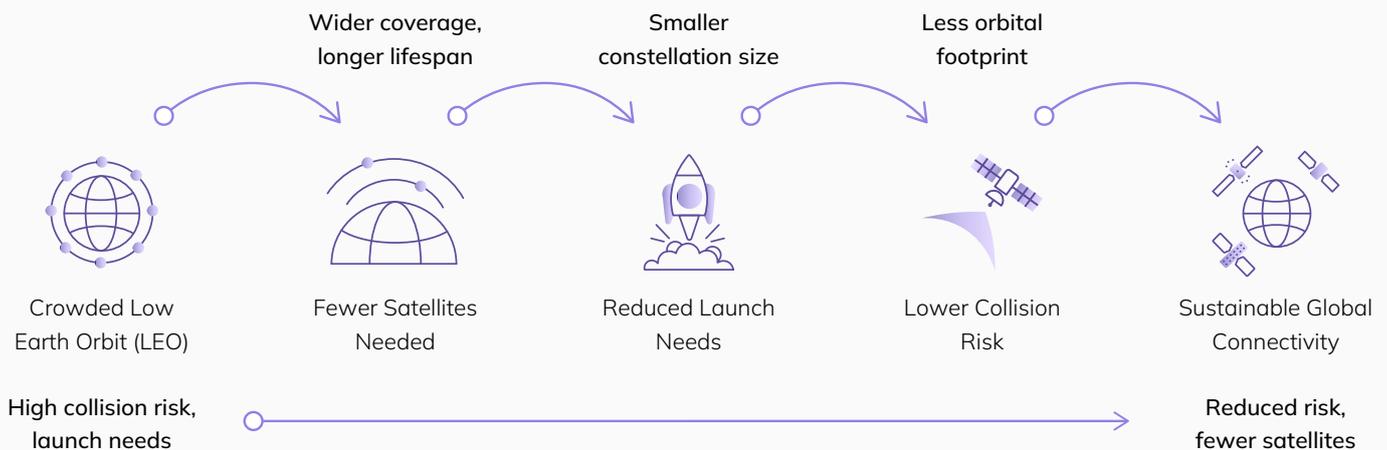
Material Impacts, Risks and Opportunities

SES recognizes space sustainability as an entity-specific material topic with both significant risks and potential transformative opportunities. In this respect, the DMA results expanded in the SBM-3 section highlight the competitive advantage of offering sustainable satellite services, particularly in the downstream scope of the value chain. This is justified by the rise of customer demand for sustainable satellite services and efforts to decarbonize their upstream value chains.

Therefore, by offering low-carbon, resource efficient satellite services, SES can effectively differentiate its offerings and gain a competitive edge. Potential risks and impacts identified are orbital environment pollution from space debris, tied with an opportunity for industry actors to leverage circular technologies reducing space debris.

Sustainable connectivity with MEO Satellites

| Wider coverage, longer lifespan | Smaller constellation size | Less orbital footprint |

Crowded Low Earth Orbit (LEO) → Fewer Satellites Needed → Reduced Launch Needs → Lower Collision Risk → Sustainable Global Connectivity

High collision risk, launch needs ————————————→ Reduced risk, fewer satellites

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Positive Impact: Space Sustainability

SES is committed to minimizing its environmental footprint and advancing space sustainability. The following positive impacts can be captured:

- **Orbital Environment:**
  Space debris poses a long-term risk to Earth's orbital environment and future missions. SES has implemented advanced measures such as Design for Demise and controlled de-orbiting, while investing in circular technologies such as Mission Extension Vehicles (MEVs) to extend satellite life and reduce new material inputs.

- **Resource Efficiency:**
  Operating a large GEO & MEO fleet requires proactive risk management. SES mitigates potential environmental and financial impacts through strategic fleet optimization, use of reusable launchers, and technologies that extend satellite lifespan.

Approach and Policies

SES policies are designed to minimize environmental impacts, enhance resource efficiency, and ensure the long-term viability of space operations. SES NGSO post-mission disposal plan aligns with the company's commitment to safe and reliable space. Therefore, the plan is to retire MEO satellites into a stable graveyard orbit in line with best industry practices.

Actions: Setting New Standards in Space Sustainability

In 2025, SES achieved significant milestones that reinforce its leadership in space sustainability. Some of these accomplishments are highlighted below.

Key Milestones	Details
Platinum SSR Rating for O3b mPOWER	SES second-generation Medium Earth Orbit (MEO) constellation, O3b mPOWER, was assessed across more than 65 KPIs, including collision avoidance, data sharing, and end-of-life disposal. The constellation earned the highest sustainability rating, setting a new benchmark for environmental stewardship in satellite operations.
Europe's First GEO Life-Extension Mission	Infinite Orbits and SES are collaborating in the first commercial life extension mission in Europe. This mission will be carried out by Endurance, a docking vehicle designed for life extension missions. Such missions enable responsible use of space while ensuring long-term service continuity.
SES, Relativity Space Expand Multi-Launch Agreement for Terran R	In November 2025, further progress was made in space sustainability through the integration of more efficient and reusable launch solutions into SES operations. Under the expanded agreement with Relativity Space, the Terran R rocket-a medium-to-heavy-lift vehicle designed for reusability-will be incorporated into upcoming missions, enabling satellite deployment with improved efficiency and reduced resource consumption per launch.
Multi-Launch Agreement for Helios Transport Services with Impulse Space	This year also marks the adoption of in-space mobility technologies that reduce fuel use and enhance mission lifetimes. Through its new agreement with Impulse Space, SES is set to use the Helios kick stage to move satellites from LEO to their final MEO or GEO orbit within hours, reducing time spent in congested regions and preserving onboard propellant for long-term operations and end-of-life disposal. This approach also enables faster deployment.
Advocacy and policy support	SES has contributed its expertise and provided constructive inputs into the ongoing development of the EU Space Act. By engaging actively in discussions and offering technical recommendations, SES supports the creation of a balanced regulatory framework that fosters innovation, reduces fragmentation, and promotes responsible space operations.

Knowing that no single organization can safeguard Earth's orbital environment alone, SES continues to collaborate with industry actors and is actively engaged in strategic partnerships that promote transparency, safety, and environmental responsibility across the space industry.

Collaboration

- **Space Data Association (SDA):** As a founding member and chairing the SDA, SES enhances collision avoidance and operational transparency by sharing data and best practices. This collaboration reduces the risk of orbital incidents and supports the safe and sustainable use of space.
- **EC PEFCR for Space Initiative:** SES is contributing as part of the technical secretariat to develop Product Environmental Footprint Category Rules (PEFCR) for space activities. This initiative ensures that environmental impact assessments are standardized and science-based, providing a clear framework for the industry to measure and reduce its environmental-related footprint.
- **SES, following the Intelsat acquisition**, supports the LoCat Sat study, an initiative assessing the carbon and energy impacts of satellite TV delivery across Europe, North America, and Latin America. The 2025 LoCat Sat report, commissioned by a consortium of leading satellite operators, provides insights into the environmental footprint of satellite television.
- **Global Satellite Operators Association (GSOA):** In 2025, GSOA continued to lead industry-wide efforts to safeguard the long-term sustainability of space. Through its Space Sustainability Code of Conduct, GSOA promotes best practices to mitigate in-orbit collision risks, minimize non-trackable debris and reduce the impact on optical astronomy. As an active member, SES supports GSOA's initiatives by contributing expertise, aligning operations with these principles, and participating in working groups and sustainability task forces.
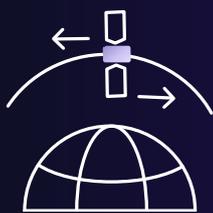
SES commitment to a sustainable future

Future Actions & Targets

SES remains dedicated to advancing space sustainability through innovation, advocacy, and collaboration. In the coming years, SES will continue to investigate potential ways of advancing space sustainability practices and processes. Some areas the company will explore include:

- Expand SES understanding of in-orbit servicing capabilities to optimize satellite lifespans and reduce the need for new launches.
- Advocate for clearer international frameworks that promote responsible space operations and debris mitigation. Setting an example within SES through enhanced compliance and reporting exercises, including the Space Sustainability Rating for the MEO constellation.
- Innovate and share best practices globally to minimize the environmental impact of space activities.

Connecting the Unconnected

As global connectivity demands accelerate, SES is uniquely positioned to bridge the digital gap through innovation, connecting underserved communities while unlocking new growth opportunities. Stakeholders increasingly recognize digital transformation and connecting the unconnected as central to SES's strategy and future value creation.

Digital Divide

In an ever-more connected world, technological innovation is continually progressing. Bridging the digital gap has become a primary focus for both private organizations and governments, with space companies uniquely positioned to enhance the connectivity of isolated communities. This represents a unique opportunity to significantly increase revenues while also providing essential social and health benefits. The latest DMA supported this by showing that stakeholders view digital transformation, innovation, and connecting the unconnected as top priorities for SES.

Key impacts identified include:
- Bridging the digital divide, enhancing connectivity in remote regions, and providing critical information during emergencies.
- Decreasing the gap between urban and rural areas.
- Fostering community integration.
- Enabling disaster recovery through satellite communications, and supporting affected communities.
- Committing to connect the unconnected with a specific focus on health, socioeconomic needs, and education.
- Promoting digital inclusivity and social equity through local engagement and global initiatives.

While there is no global corporate policy enforced, SES embraces its unique position to close the connectivity gap and actively supports international organizations and its customers to bridge the digital divide.

Insight into SES digital inclusion projects is presented in the 'Our Achievements' section.

Critical Human Needs

Access to emergency aid, healthcare, financial services, and education remains out of reach for billions of people around the world, due to the absence of something many of us consider essential: connectivity. Reliable connections are a cornerstone of economic and social progress, enabling these vital services to become accessible.

SES solutions deliver satellite capacity to mobile-based stations, bringing high-speed broadband to some of the most remote and isolated regions on the planet. The company also partners with telecommunications providers to help extend their networks and reach underserved communities.

Driving Innovation for Disaster Response

Natural disasters, armed conflicts, and climate change create severe humanitarian challenges, often worsened by disrupted communications. Leveraging SES expertise and advanced technology supports communities in crisis by enabling rapid coordination of aid and ensuring humanitarian efforts are delivered efficiently and effectively.

The public-private partnership between SES and the Luxembourg government delivers a vital service that ensures connectivity during disasters and continues to advance innovative humanitarian solutions.

Emergency.lu

The emergency.lu platform enables rapid deployment of communication networks in crisis situations. This initiative, born from a collaboration between the Luxembourg government and three companies, including SES, has supported emergency relief operations across multiple regions worldwide.

Over the past year, SES made significant contributions to crisis response and resilience, from deploying emergency communications in the aftermath of the 2025 Myanmar Earthquake and enabling digital learning access with a solar-powered center in Dori, Burkina Faso. At the same time, SES advanced its decade-long partnership with Help NGO by refining rapid response procedures and prepositioning multi-orbit kits to accelerate post-disaster connectivity restoration. These improvements were validated through the documented responses to Hurricanes Helene and Milton, where the hybrid GEO/LEO solutions supported first responders and humanitarian coordination across the hardest-hit areas in the U.S.

Giving Back

SES is committed to empowering its employees to make a meaningful impact on society. Each employee is granted two Giving Back days annually to participate in initiatives that enhance community well-being, primarily focused on digital inclusion, education, healthcare fundraising, and social inclusion.

To support these efforts, the company provides visibility, logistical assistance, and financial backing. Employees can also benefit from a matching donation program of up to €1,000 per year, ensuring their contributions go even further. All Giving Back activities and matching donations undergo internal review to maintain appropriate due diligence.

In addition, SES organizes fundraising campaigns for communities affected by critical situations and actively contributes to high-value customer projects with social impact.

Targets

Although SES has not set formal targets, the company actively monitors its progress in supporting communities in need. This includes tracking key indicators such as the number of Giving Back days utilized by employees, the volume of initiatives supported, and the total amount of matched donations provided. These measures help SES assess the impact of its efforts and ensure continuous improvement in its community engagement activities.

Cybersecurity

In an increasingly interconnected environment, organizations benefit from improved monitoring and progress tracking against sustainability objectives, yet they also face growing challenges in protecting the confidentiality, integrity, and availability of their data. Cybersecurity risks continue to rank among the most critical technological threats worldwide. In response, SES has developed a comprehensive and evolving cybersecurity program that safeguards its operations and supports customers in strengthening the resilience of their own environments.

Cybersecurity is embedded across the entire SES operational footprint, from customer interfaces through secure network and ground infrastructure, across satellite systems, and back to applications at remote sites. The satellite fleet incorporates encrypted command technology and protection against jamming, while ground systems are secured through rigorous physical access controls and a multilayered security architecture. This includes firewalls, malware protection, and intrusion detection and prevention capabilities. SES dedicated Security Operations Centre ensures continuous monitoring and maintains advanced response capabilities. Regular external penetration testing and ongoing internal vulnerability assessments further reinforce proactive risk mitigation.

At the organizational level, cybersecurity is positioned as a strategic priority with direct oversight from the Board. The Chief Engineering and Operations Officer, a member of the Senior Leadership Team, receives and reviews cybersecurity reporting and provides regular updates to both the Audit and Risk Committee and the Board of Directors. SES specialized Information and Cybersecurity team, numbering over 40 professionals, drives a multi-year Cybersecurity Strategy known as CORE. This strategy focuses on protecting SES platforms, services, stakeholders, and customers while continuing to deliver business value. SES also applies a Zero-Trust approach, ensuring consistent protection of data, networks, applications, and user access.

Strengthening cybersecurity across all functions is further supported by a robust global policy framework built on internationally recognized standards. The overarching Information Security Policy is complemented by domain-specific guidelines that are accessible across the organization. SES reinforces this framework through extensive training initiatives and frequent phishing awareness campaigns to cultivate a strong security culture. SES Information Security Management System is certified to ISO 27001, and its Business Continuity Management System aligns with ISO 22301-2019, underscoring the company's commitment to resilience and operational security.

As part of the ongoing SES-Intelsat consolidation, the company is progressing toward a single, unified cybersecurity framework that reflects the combined strengths and maturity of both organizations. A common policy direction has already been established to guide future alignment, with the goal of delivering a cohesive and modernized governance model that increases clarity, scalability, and resilience across the integrated business. The consolidation of policies and standards is being approached deliberately to preserve the most effective practices from each legacy environment, strengthening the foundation for a long-term, sustainable cybersecurity posture.

Solve.
Empower.
Soar.

SES

Learn more about our purpose-built satellite and connectivity solutions at ses.com