

## Press release

### **SES completes refinancing of O3b debt**

USD 1.4 billion of debt refinanced at lower rates, generating EUR 60 million of annual financial costs savings from 2017

LUXEMBOURG, 12 January 2017 -- SES S.A. (Euronext Paris and Luxembourg Stock Exchange: SESG) today announced the refinancing of the remaining O3b debt.

Since acquiring the remaining shares in O3b, SES has refinanced the entire USD 1.4 billion of gross debt at a materially lower average funding rate. This will deliver a total of approximately EUR 60 million of annual finance cost savings, starting from 2017.

The refinancing was funded using cash that was available at Group level, which included the proceeds of the hybrid bond issued by SES S.A. in November 2016. SES's weighted average cost of funding is around 4%, which is significantly lower than the average cost of the previous O3b debt.

“The early completion of the O3b debt refinancing is an important source of value creation for shareholders and enhances SES’s overall return on its investment in O3b”, commented Padraig McCarthy, CFO of SES. “O3b’s unique global solution represents an important growth accelerator for SES. The annual financing synergies will allow SES to maximize profitability and drive long-term returns.”

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beyond frontiers

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SES is the world-leading satellite operator and the first to deliver a differentiated and scalable GEO-MEO offering worldwide, with more than 50 satellites in Geostationary Earth Orbit (GEO) and 12 in Medium Earth Orbit (MEO). SES focuses on value-added, end-to-end solutions in four key market verticals (Video, Enterprise, Mobility and Government). It provides satellite communications services to broadcasters, content and internet service providers, mobile and fixed network operators, governments and institutions, and businesses worldwide. SES's portfolio includes the ASTRA satellite system, which has the largest Direct-to-Home (DTH) television reach in Europe, and O3b Networks, a global managed data communications service provider. Another SES subsidiary, MX1, is a leading media service provider and offers a full suite of innovative digital video and media services. Further information available at:

[www.ses.com](http://www.ses.com)