



Press Release

SES Announces EUR 100 million Share Buyback Programme

Luxembourg, 6 May 2021 -- SES S.A. today announces a share buyback programme of up to EUR 100 million to be executed by 31 December 2021 under the authorisation given by the Annual General Meeting of shareholders held on 1 April 2021.

The company will purchase up to 12 million A-shares and up to 6 million B-shares in equal proportion to maintain the ratio of two A-shares to one B-share, as required by the Articles of Association. The aggregate value of the programme shall not exceed EUR 100 million and the shares acquired under the programme are intended to be cancelled to reduce the total number of voting and economic shares. SES affirms its commitment to maintain balance sheet metrics consistent with investment grade ratios.

“The share buyback programme that we are announcing today reflects our confidence in the long-term fundamentals of the business. The current share price does not reflect the underlying value of SES and this programme represents an attractive opportunity to deploy capital for the optimal benefit of our shareholders,” said Steve Collar, CEO of SES. “SES is uniquely positioned with targeted and differentiated investments to capture exponential growth in demand for connectivity. This is set to fuel future top line and EBITDA growth with strong cash flow further enhanced by meaningfully lower capital expenditure, as well as the proceeds from our C-band initiative.”

At 30 April 2021, the number of issued shares is as follows:

	Total shares (voting)	% Voting shareholding	Total shares (economic)	% Economic participation
Registered shares	4,593,750	0.80%	4,593,750	0.80%
FDRs (free float)	378,863,850 ⁽¹⁾	65.87%	378,863,850	65.87%
Total A-shares (A)	383,457,600 ⁽²⁾	66.67% ⁽²⁾	383,457,600	83.33%
Total B-shares (B)	191,728,800 ⁽²⁾	33.33% ⁽²⁾	76,691,520 ⁽³⁾	16.67%
Total shares (A + B)	575,186,400		460,149,120	

1) At 30 April 2021, SES held 8,198,001 FDRs as treasury shares on the balance sheet

2) The ratio of voting A-shares to voting B-shares must be maintained at 2:1 as required by the Articles of Incorporation

3) Each B-shares carries 40% of the economic rights of an A-share

For further information, see <https://www.ses.com/company/investors/shareholder-information/shareholders>



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SES has a bold vision to deliver amazing experiences everywhere on earth by distributing the highest quality video content and providing seamless connectivity around the world. As the leader in global content connectivity solutions, SES operates the world's only multi-orbit constellation of satellites with the unique combination of global coverage and high performance, including the commercially proven, low latency Medium Earth Orbit O3b system. By leveraging a vast and intelligent, cloud-enabled network, SES is able to deliver high quality connectivity solutions anywhere on land, at sea or in the air, and is a trusted partner to the world's leading telecommunications companies, mobile network operators, governments, connectivity and cloud service providers, broadcasters, video platform operators and content owners. SES's video network carries over 8,200 channels and has an unparalleled reach of 361 million households, delivering managed media services for both linear and non-linear content. The company is listed on Paris and Luxembourg stock exchanges (Ticker: SESG). Further information is available at: www.ses.com.

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