

## Eutelsat announces successful 8-year bond issuance

**Launch and pricing by Eutelsat S.A. of a €600 million 2.250 per cent Eurobond due 2027 to refinance its bonds due January 2020. Expected positive impact of approximately €10 million per annum on cash interest contributing to Free Cash-Flow maximization.**

**Paris, 6 June 2019** - Eutelsat Communications (Euronext Paris: ETL) today announced the successful issue by Eutelsat S.A., of 8-year senior unsecured bonds (the “**Bonds**”) for a total of €600 million.

Eutelsat has taken advantage of the current competitive market environment to raise long-term financing with a 8-year maturity on attractive terms. The transaction was well received by a diversified investor base, demonstrating the market’s confidence in Eutelsat’s long-term business model.

The Bonds will be issued at 99.822 per cent and will be redeemed at 100 per cent of their principal amount at maturity. They will have a coupon of 2.250 per cent per annum and will be cleared through Euroclear France, Clearstream and Euroclear. An application will be made for the Bonds to be listed on the Official List, and admitted to trading on the regulated market, of the Luxembourg Stock Exchange. The Bonds will mature on 13 July 2027. Delivery and settlement are expected on or around 13 June 2019.

Together with other sources of cash on its balance sheet, the Bonds will enable Eutelsat S.A. to redeem the outstanding bonds issued on 13 December 2013 for a total principal amount of €930 million, bearing interest on its principal amount at a fixed rate of 2.625 per cent per annum and due January 2020.

This operation is expected to contribute to maximize Discretionary Free Cash-Flow and will generate a further pre-tax cash interest saving of approximately €10 million on an annualized basis from FY 2020-21, following the €24 million reduction of this item generated by the previous bond issue in September 2018. Furthermore, this transaction will allow Eutelsat to extend its debt maturity profile.

*Global Coordinators: HSBC and SMBC Nikko Capital Markets Limited*

*Joint-bookrunners: Banca IMI S.p.A., Crédit Agricole Corporate and Investment Bank, HSBC, SMBC Nikko Capital Markets Limited and Société Générale*

*Co-lead manager: Landesbank Hessen-Thüringen Girozentrale (Helaba)*

**About the Bonds:**

**Issuer:** Eutelsat S.A.

**Amount:** €600 million

**Coupon:** 2.250 per cent

**Maturity:** 13 July 2027

**Settlement Date:** 13 June 2019

**Market:** Official List and Regulated Market of the Luxembourg Stock Exchange

**About Eutelsat Communications**

Founded in 1977, Eutelsat Communications is one of the world's leading satellite operators. With a global fleet of satellites and associated ground infrastructure, Eutelsat enables clients across Video, Data, Government, Fixed and Mobile Broadband markets to communicate effectively to their customers, irrespective of their location. Over 7,000 television channels operated by leading media groups are broadcast by Eutelsat to one billion viewers equipped for DTH reception or connected to terrestrial networks. Headquartered in Paris, with offices and teleports around the globe, Eutelsat assembles 1,000 men and women from 46 countries who are dedicated to delivering the highest quality of service. Eutelsat Communications is listed on the Euronext Paris Stock Exchange (ticker: ETL).

For more about Eutelsat please visit: [www.eutelsat.com](http://www.eutelsat.com)

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No action has been undertaken or will be undertaken to make available any Bonds to any retail investor in the European Economic Area. For the purposes of this provision:

(a) the expression **"retail investor"** means a person who is one (or more) of the following:

(i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **"MiFID II"**); or

(ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; and

(b) the expression **"offer"** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or subscribe the bonds.

Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **"PRIIPs Regulation"**) for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**France**

This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in France. This document shall not be construed as an offer to the public as defined under article L.411-1 of the French Code monétaire et financier, to the extent that the Bonds will have a denomination of €100,000 and will only be offered to (i) providers of investment services relating to portfolio management for the account of third parties (personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers), and/or (ii) qualified investors (investisseurs qualifiés) acting for their own account as defined in, and in accordance with Articles L. 411-1, L.411-2 and D.411-1 of the French Code monétaire et financier.

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