

SIGNING OF THE FINAL AGREEMENT RELATING TO THE COMBINATION BETWEEN EUTELSAT AND ONEWEB

Paris, 15 November 2022 - Following the issuance by the employee representative bodies of their opinion on the proposed combination between Eutelsat Communications and OneWeb announced on 26 July 2022, the Board of Directors of Eutelsat Communications (ISIN: FR0010221234 - Euronext Paris: ETL, “**Eutelsat**”) has approved the transaction.

Consequently, Eutelsat and the main shareholders of OneWeb (Bharti, the UK Government, Softbank and Hanwha) signed on November 14th the final combination agreement.

Completion of the transaction remains subject to the customary conditions precedent, in particular the approval by the relevant regulatory authorities. Given the currently expected timetable for review by these authorities, the Extraordinary General Meeting of Eutelsat shareholders called to approve the transaction is now expected to be held in the second or third quarter of 2023. This possible change from the initially announced timetable should have no significant impact on the combined entity's financial outlook released in connection with the proposed combination.

Upon completion of the transaction, the Board of Directors would be composed of 15 directors, including the Chairman and a Co-Chairman (*Vice-Président*): the current Chairman of Eutelsat (independent) who will be the Chairman of the future Board of Directors, the current Chief Executive Officer of Eutelsat, who will remain as such, two directors proposed by Bharti, including Sunil Bharti Mittal as Co-Chairman, one director proposed by Bpifrance Participations, one director proposed by the UK Government, one independent director representing Fonds Stratégique de Participations, one independent director proposed by Hanwha, three independent directors proposed by OneWeb and four independent directors proposed by the Board of Directors of Eutelsat, three of whom are to be selected from among the current directors of Eutelsat. This would bring the number of independent directors on the Board to 67%.

Disclaimer

In connection with the proposed combination, Eutelsat Communications intends to file with the AMF and publish an information document in connection with the listing of its shares to be issued in exchange for the contribution by OneWeb shareholders of part of the OneWeb shares. Investors are urged to carefully read all relevant documents published in connection with the proposed combination, including the information document when it becomes available, because they will contain important information about the proposed combination. Investors may obtain free of charge a copy of the information document as well as other documents filed with the AMF (when they become available) on Eutelsat Communications' website (at <https://eutelsat.com>) and, where relevant, on the AMF's website at www.amf-france.org.

This communication is not intended to and does not constitute, represent or form part of and should not be construed as an offer or invitation to exchange or sell, or solicitation of an offer to subscribe for or buy, or an invitation to exchange, purchase or subscribe for, any Eutelsat Communications' securities, any part of Eutelsat Communications' business or assets, or any other interests or the solicitation of any vote or approval in any jurisdiction in connection with the proposed combination or otherwise. This communication should not be construed as a recommendation to any reader of this communication.

There can be no assurance that the proposed combination between Eutelsat Communications and OneWeb will be consummated or that the anticipated benefits will be realised.

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. More than 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. Committed to promoting all facets of sustainable development across its business activities, Eutelsat leverages its in-orbit resources to help bridge the digital divide while maintaining a safe and uncluttered space environment. As an attractive and socially responsible employer, Eutelsat assembles 1,200 men and women from 50 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 information on Eutelsat, go to www.eutelsat.com

Investors

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