

Eutelsat Group exercises its put option and signs Share Purchase Agreement with EQT Infrastructure for the sale of a majority stake in a new entity that will hold its passive ground infrastructure assets

Paris, 2 December 2024 - Eutelsat Group (ISIN: FR0010221234 - Euronext Paris / London Stock Exchange: ETL) has exercised the put option signed with EQT Infrastructure VI fund ("EQT") on 9th August 2024 regarding a majority stake in a newly created entity that will hold Eutelsat's passive ground infrastructure assets. This decision follows the completion of the consultation processes with relevant employee representative bodies of Eutelsat.

The exercise of the put option led to the signing of a binding Share Purchase Agreement (SPA) between Eutelsat and EQT.

As announced on 9 August 2024 upon signing of the Put Option Agreement, the transaction consists in the carve-out of the Eutelsat's passive ground infrastructure assets (land, buildings, support infrastructure, antennas and connectivity circuits for the combined portfolio of teleports and SNPs) to form a new company to be incorporated as a standalone legal entity. Under the terms of the agreement, EQT will acquire an 80% stake in this new entity, while Eutelsat Group will remain committed as long-term shareholder, anchor tenant and partner of the new company with a 20% holding alongside EQT.

The transaction values the new entity at an enterprise value of €790m. It remains subject to customary conditions precedent, and closing of the deal is expected in the first quarter of calendar year 2026.

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About Eutelsat Communications

Eutelsat Group is a global leader in satellite communications, delivering connectivity and broadcast services worldwide. The Group was formed through the combination of the Company and OneWeb in 2023, becoming the first fully integrated GEO-LEO satellite operator with a fleet of 35 Geostationary (GEO) satellites and a Low Earth Orbit (LEO) constellation of more than 600 satellites. The Group addresses the needs of customers in four key verticals of Video, where it distributes more than 6,500 television channels, and the high-growth connectivity markets of Mobile Connectivity, Fixed Connectivity, and Government Services. Eutelsat Group's unique suite of in-orbit assets and ground infrastructure enables it to deliver integrated solutions to meet the needs of global customers. The Company is headquartered in Paris and Eutelsat Group employs more than 1,500 people across more than 50 countries. The Group is committed to delivering safe, resilient, and environmentally sustainable

connectivity to help bridge the digital divide. The Company is listed on the Euronext Paris Stock Exchange (ticker: ETL) and the London Stock Exchange (ticker: ETL).

Find out more at www.eutelsat.com

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Such forward-looking statements involve known and unknown risks. For illustrative purposes only, such risks include but are not limited to: risks related to the health crisis; operational risks related to satellite failures or impaired satellite performance, or failure to roll out the deployment plan as planned and within the expected timeframe; risks related to the trend in the satellite telecommunications market resulting from increased competition or technological changes affecting the market; risks related to the international dimension of the Group's customers and activities; risks related to the adoption of international rules on frequency coordination and financial risks related, inter alia, to the financial guarantee granted to the Intergovernmental Organization's closed pension fund, and foreign exchange risk.

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