NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY TO ANY U.S. PERSON (AS DEFINED IN REGULATION S OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT")) OR ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE US VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA OR IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT.

18 November 2026

EUTELSAT S.A.

(a joint-stock company (*société anonyme*) established under the laws of the Republic of France)
(THE "COMPANY**")**

ANNOUNCES THE MAXIMUM ACCEPTANCE AMOUNT IN RELATION TO THE TENDER OFFER

TO THE QUALIFYING HOLDERS OF ITS OUTSTANDING

€600,000,000 1.500 PER CENT. SENIOR NOTES DUE 2028 (OF WHICH €600,000,000 ARE CURRENTLY OUTSTANDING) (ISIN: FR00140005C6) (THE "EXISTING NOTES**");**

TO TENDER THEIR EXISTING NOTES FOR PURCHASE BY THE COMPANY FOR CASH IN AN AGGREGATE PRINCIPAL AMOUNT OF UP TO THE MAXIMUM ACCEPTANCE AMOUNT (AS DEFINED HEREIN), SUBJECT TO THE RIGHT OF THE COMPANY TO INCREASE OR DECREASE SUCH AMOUNT, ON THE TERMS AND SUBJECT TO THE CONDITIONS SET OUT IN FULL IN THE TENDER OFFER MEMORANDUM

This notice must be read in conjunction with the tender offer memorandum dated 16 November 2026 (the "Tender Offer Memorandum"). Capitalised terms used in this notice and not otherwise defined herein shall have the meanings ascribed to them in the Tender Offer Memorandum.

On 16 November 2026, the Company announced the launch of a Tender Offer to Qualifying Holders (as defined in the Tender Offer Memorandum) of the Existing Notes. Under the terms of the Tender Offer, Qualifying Holders (subject to offer restrictions) were invited to tender their Existing Notes for purchase by the Company for a cash amount, equal to the Tender Consideration and the Accrued Interest Amount upon the terms and conditions of the Tender Offer as described in the Tender Offer Memorandum.

On the same day, Eutelsat Communications S.A. (the "**Parent**") announced its intention to issue new euro denominated senior unsecured notes (the "**New Notes**"), subject to market conditions. The settlement of the Tender Offer is conditional upon the settlement of the issue of the New Notes to the satisfaction of the Company (the "**Transaction Condition**").

As previously announced, if the Company, subject to the Transaction Condition being satisfied or waived, accepts any valid tenders of Existing Notes for purchase pursuant to the Tender Offer, it intends to accept for purchase Existing Notes up to a maximum aggregate principal amount (the "**Maximum Acceptance Amount**") expected to be equal to the aggregate principal amount of the New Notes and to be announced following the pricing of the New Notes, on the terms and subject to the conditions contained in the Tender Offer Memorandum.

Tender Offer Period

The Tender Offer commenced on 16 November 2026 and will expire at 4:00 p.m. Paris time on 23 November 2026 (the "**Expiration Deadline**"), unless extended, earlier terminated or withdrawn at the sole discretion of the Company as provided in the Tender Offer Memorandum.

Maximum Acceptance Amount

Following the pricing of the New Notes on 17 November 2026, the Company announces that the Maximum Acceptance Amount will be €600,000,000 (which, for the avoidance of doubt, is equivalent to the current principal outstanding amount of the Existing Notes).

The Company reserves the right, in its sole and absolute discretion, to decrease the Maximum Acceptance Amount and to purchase significantly less than (or none of) the full amount of the Maximum Acceptance Amount. The Company expects the Final Acceptance Amount not to exceed the Maximum Acceptance Amount.

Results of the Tender Offer

If the Tender Offer is not extended, amended, terminated or withdrawn by the Company, as soon as practicable on 24 November 2026, the Company will announce (i) whether it will accept, subject to satisfaction or waiver of the Transaction Condition, for purchase any offer of Existing Notes; and if so (ii) the aggregate principal amount of Existing Notes validly tendered, (iii) the Final Acceptance Amount, (iv) the details of any Proration Factor to be applied to valid and accepted tenders of Existing Notes and (v) the aggregate principal amount of Existing Notes that will remain outstanding after the Settlement Date. Such announcement will be submitted to the Clearing Systems and published by way of announcement on a Notifying News Service and on the website of the Luxembourg Stock Exchange (www.luxse.com).

Settlement

Subject to satisfaction or waiver of the Transaction Condition, the Settlement Date is expected to take place on 26 November 2026, on which date the Company will pay the Tender Consideration and the Accrued Interest Amount to the Qualifying Holders who have validly tendered for purchase their Existing Notes under the Tender Offer and whose tenders have been accepted.

Qualifying Holders are advised to check with the bank, securities broker or other intermediary through which they hold their Existing Notes whether such intermediary would require receiving instructions to participate in, or withdraw their instruction to participate in, the Tender Offer prior to the deadlines set out above. ***The deadlines set by each Clearing System for the submission of Electronic Instruction Notices may also be earlier than the relevant deadlines above, in which case Qualifying Holders should follow those earlier deadlines. See "Terms of the Tender Offer" of the Tender Offer Memorandum.***

Significant delays may be experienced where notices are delivered through the Clearing Systems and Qualifying Holders are urged to contact the Dealer Managers or the Information Agent at the contact details specified on the Contact Information page of this notice for the relevant announcements during the Tender Offer Period. All announcements will be made available upon release at the offices of the Information Agent and the Tender Agent.

Further Information

Qualifying Holders are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Tender Offer in respect of the Existing Notes.

Any charges, costs and expenses charged by the Qualifying Holders intermediary shall be borne by such Qualifying Holders.

The Tender Offer Memorandum and/or this notice do not constitute a recommendation by the Company, the Dealer Managers, the Tender Agent, the Information Agent or any of their respective affiliates, directors or employees to Qualifying Holders to tender Existing Notes. The Dealer Managers do not take responsibility for the content of this notice. None of the Company, the Dealer Managers, the Tender Agent, the Information Agent or any of their respective affiliates, directors or employees has authorised any third party to make any such recommendation. Qualifying Holders should thoroughly examine the information contained in the Tender Offer Memorandum, consult their personal legal, tax and investment advisers and make an independent decision whether to tender any Existing Note held by them to the Company on the basis of the Tender Offer.

For more information regarding the terms and conditions of the Tender Offer please refer to the Tender Offer Memorandum.

Questions and requests for documents or assistance in relation to the procedures relating to participation in the Tender Offer may be addressed to the Information Agent or the Tender Agent, the contact details of which are provided below.

Contact Information

The Company:

Eutelsat S.A.
32 Boulevard Gallieni
92130 Issy-les-Moulineaux
France

The Dealer Managers of the Tender Offer are:

BNP PARIBAS
16, boulevard des Italiens
75009 Paris
France

Attn: Liability Management Group
Tel: +33 1 55 77 78 94
Email:
liability.management@bnpparibas.com

Natixis
7 promenade Germaine Sablon
75013 Paris
France

Attn: Liability Management Group
Tel: +44 (0) 20 32 16 91 25
Email:
liability.management.hy@natixis.com

Société Générale
Immeuble Basalte
17 Cours Valmy, CS 50318,
92972 Paris
La Défense Cedex
France

Attn: Liability Management
Tel: +33 1 42 13 32 40
Email:
liability.management@sgcib.com

The Information Agent for the Tender Offer is:

BNP Paribas acting through its Securities Services Business Line

Les Grands Moulins de Pantin
9, rue du Débarcadère
93500 Pantin
France

Attn: Corporate Trust Services
Tel: +33 (0)1 73 05 01 22 / + 33(0)1 73 05 03 28
Email: CTS.DEBT.centra@uptevia.com

The Tender Agent for the Tender Offer is:

BNP Paribas acting through its Securities Services Business Line

Les Grands Moulins de Pantin
9, rue du Débarcadère
93500 Pantin
France

Attn: Corporate Trust Services
Tel: 33 (0)1 73 05 01 22 / + 33(0)1 73 05 03 28
Email: CTS.DEBT.centra@uptevia.com

Copies of the Tender Offer Memorandum are available upon request addressed to the Tender Agent or the Information Agent.

Prior to making a decision as to whether to participate in the Tender Offer, Qualifying Holders should carefully consider all of the information in the Tender Offer Memorandum.

OFFER RESTRICTIONS

The distribution of this notice or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this notice comes are required by each of the Company, the Dealer Managers, the Tender Agent and the Information Agent to inform themselves about, and to observe, any such restrictions.

No action has been or will be taken in any jurisdiction in relation to the Tender Offer that would permit a public offering of securities.

United States

*The Tender Offer is not being made or offered and will not be made or offered directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, or to owners of Existing Notes who are located in the United States (as defined in Regulation S of the U.S. Securities Act of 1933, as amended (the "**Securities Act**")), or to, or for the account or benefit of, any U.S. persons as defined in Regulation S of the Securities Act (each a "**U.S. person**") and the Existing Notes may not be tendered in the Tender Offer by any such use, means, instrumentality or facility from or within the United States, by persons located or resident in the United States or by U.S. persons. Accordingly, copies of the Tender Offer Memorandum and any documents or materials related to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any such person. Any purported offer to sell in response to the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and purported tender of Existing Notes made by a person located in the United States, a U.S. person, by any person acting for the account or benefit of a U.S. person, or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or any U.S. person will not be accepted.*

Each Qualifying Holder of Existing Notes participating in the Tender Offer will represent that it is not participating in the Tender Offer from the United States, that it is participating in the Tender Offer in accordance with Regulation S under the Securities Act and that it is not a U.S. person or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States and who is not a U.S. person.

United Kingdom

*The communication of this notice, the Tender Offer Memorandum and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the "**FSMA**"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may only be communicated to (i) those persons who are existing members or creditors of the Company or other persons within Article 43(2) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) and (ii) any other persons to whom these documents and/or materials may lawfully be communicated in circumstances in which section 21 of the FSMA does not apply (together being referred to as "relevant persons" in this paragraph), and must not be acted on or relied upon by persons other than relevant persons. Any investment activity referred to in this notice, the Tender Offer Memorandum or such other offer material are available only to relevant persons and will be engaged in only with relevant persons.*

This notice and the Tender Offer Memorandum have been prepared on the basis that the Tender Offer does not constitute an offer of relevant securities to the public in the United Kingdom for the purposes of the Public Offers and Admissions to Trading Regulations 2024 (SI 2024/105), as amended, and that no prospectus is required to be published in the United Kingdom in connection with the Tender Offer.

European Economic Area

*In any European Economic Area Member State (each, an "**EEA Member State**"), this notice and the Tender Offer Memorandum are only addressed to and are only directed at qualified investors within the meaning of Regulation (EU) No. 2017/1129 (as amended, the "**Prospectus Regulation**") in that EEA Member State.*

Each person in an EEA Member State who receives any communication in respect of the Tender Offer contemplated in this notice and the Tender Offer Memorandum will be deemed to have represented, warranted and agreed to and with each Dealer Manager and the Company that it is a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation.

General

This notice or the Tender Offer Memorandum does not constitute an offer to buy or the solicitation of an offer to sell Existing Notes, and tenders of Existing Notes for purchase pursuant to the Tender Offer will not be accepted from Qualifying Holders in any circumstances in which such offer or solicitation is unlawful.

In addition to the representations referred to above in respect of the United States, each Qualifying Holder participating in a Tender Offer will also be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in "Terms of the Tender Offer" of the Tender Offer Memorandum. Any tender of Existing Notes for purchase pursuant to the Tender Offer from a Qualifying Holder that is unable to make these representations will not be accepted. Each of the Company, the Dealer Managers, the Information Agent and the Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Existing Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Qualifying Holder is correct and, if such investigation is undertaken and as a result the Company or the Tender Agent determines (for any reason) that such representation is not correct, such tender shall not be accepted.

The Dealer Managers, the Company, the Information Agent and the Tender Agent (or their respective directors, employees or affiliates) make no representations or recommendations whatsoever regarding this notice, the Tender Offer Memorandum or the Tender Offer. The Tender Agent and the Information Agent are each an agent of the Company and each owes no duty to any Qualifying Holder.

None of the Company, the Dealer Managers, the Information Agent or the Tender Agent makes any recommendation as to whether or not Qualifying Holders should participate in the Tender Offer.