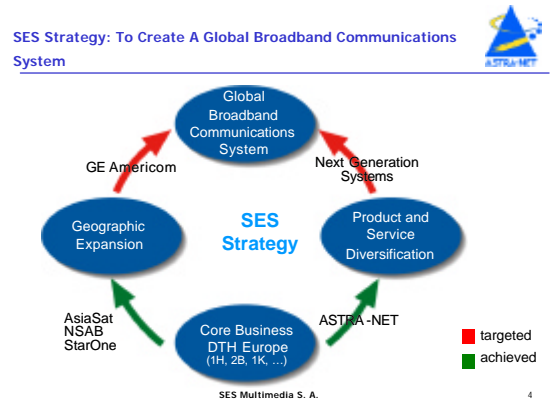


SES/ASTRA - The Company

- Operator of ASTRA, the leading DTH satellite system in Europe
- Satellite fleet:
 - 12 satellites in operation (9 at 19.2° East, 3 at 28.2° East)
 - 2 additional satellites (ASTRA 1K and 3A) under manufacture
- ASTRA carries more than 415 digital and analogue TV services and 320 radio services of leading European and international broadcasters for Europe's main language 7 markets
- ASTRA audience exceeds 89 million households in 22 European countries

The SES Group in Space

Diagram illustrating the SES satellite constellation in space, showing various satellites like Astra 1K, Astra 1R, Astra 1L, Astra 1M, Astra 1N, Astra 1O, Astra 1P, Astra 1Q, Astra 1R, Astra 1S, Astra 1T, Astra 1U, Astra 1V, Astra 1W, Astra 1X, Astra 1Y, Astra 1Z, Astra 1AA, Astra 1AB, Astra 1AC, Astra 1AD, Astra 1AE, Astra 1AF, Astra 1AG, Astra 1AH, Astra 1AI, Astra 1AJ, Astra 1AK, Astra 1AL, Astra 1AM, Astra 1AN, Astra 1AO, Astra 1AP, Astra 1AQ, Astra 1AR, Astra 1AS, Astra 1AT, Astra 1AU, Astra 1AV, Astra 1AW, Astra 1AX, Astra 1AY, Astra 1AZ, Astra 1BA, Astra 1BB, Astra 1BC, Astra 1BD, Astra 1BE, Astra 1BF, Astra 1BG, Astra 1BH, Astra 1BI, Astra 1BJ, Astra 1BK, Astra 1BL, Astra 1BM, Astra 1BN, Astra 1BO, Astra 1BP, Astra 1BQ, Astra 1BR, Astra 1BS, Astra 1BT, Astra 1BU, Astra 1BV, Astra 1BW, Astra 1BX, Astra 1BY, Astra 1BZ, Astra 1CA, Astra 1CB, Astra 1CC, Astra 1CD, Astra 1CE, Astra 1CF, Astra 1CG, Astra 1CH, Astra 1CI, Astra 1CJ, Astra 1CK, Astra 1CL, Astra 1CM, Astra 1CN, Astra 1CO, Astra 1CP, Astra 1CQ, Astra 1CR, Astra 1CS, Astra 1CT, Astra 1CU, Astra 1CV, Astra 1CW, Astra 1CX, Astra 1CY, Astra 1CZ, Astra 1DA, Astra 1DB, Astra 1DC, Astra 1DD, Astra 1DE, Astra 1DF, Astra 1DG, Astra 1DH, Astra 1DI, Astra 1DJ, Astra 1DK, Astra 1DL, Astra 1DM, Astra 1DN, Astra 1DO, Astra 1DP, Astra 1DQ, Astra 1DR, Astra 1DS, Astra 1DT, Astra 1DU, Astra 1DV, Astra 1DW, Astra 1DX, Astra 1DY, Astra 1DZ, Astra 1EA, Astra 1EB, Astra 1EC, Astra 1ED, Astra 1EE, Astra 1EF, Astra 1EG, Astra 1EH, Astra 1EI, Astra 1EJ, Astra 1EK, Astra 1EL, Astra 1EM, Astra 1EN, Astra 1EO, Astra 1EP, Astra 1EQ, Astra 1ER, Astra 1ES, Astra 1ET, Astra 1EU, Astra 1EV, Astra 1EW, Astra 1EX, Astra 1EY, Astra 1EZ, Astra 1FA, Astra 1FB, Astra 1FC, Astra 1FD, Astra 1FE, Astra 1FF, Astra 1FG, Astra 1FH, Astra 1FI, Astra 1FJ, Astra 1FK, Astra 1FL, Astra 1FM, Astra 1FN, Astra 1FO, Astra 1FP, Astra 1FQ, Astra 1FR, Astra 1FS, Astra 1FT, Astra 1FU, Astra 1FV, Astra 1FW, Astra 1FX, Astra 1FY, Astra 1FZ, Astra 1GA, Astra 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Shaping the future of broadband satellite communications

- SES Global, a newly-formed company headquartered in Luxembourg, to become the world's premier broadband satellite services provider, via the combination of SES and GE Americom, respectively third and fifth-largest satellite operators in terms of commercial revenues worldwide
- SES Global to acquire 100% of GE Americom stock and other assets for a consideration of US\$ 5 bn

Shaping the future of broadband satellite communications

- GE Capital to hold a strategic stake of 25.1% economic and 20.1% voting in SES Global
- SES Global financially strong: proforma 2000 revenues of EUR 1.410bn (US\$ 1.283bn), EBITDA of EUR 1.179bn (US\$ 1.073bn) and EBITDA margins in excess of 80%
- SES Global to finance transaction through a combination of debt and new equity, combined with listing on a US stock exchange
- Transaction subject to regulatory approvals

Transaction Rationale

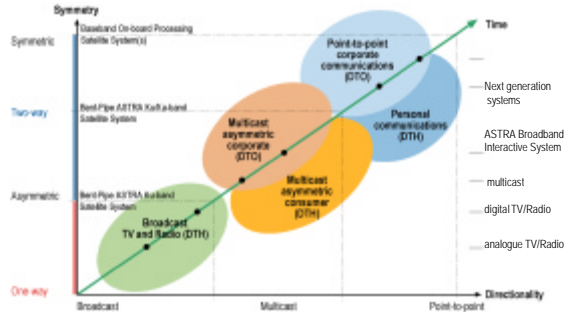


- Satellite industry in transition
 - Consolidation
 - Globalization
 - Key growth potential in global broadband satellite services
- Transaction enables SES Global to achieve global scale
 - First truly global network of leading regional satellite systems
 - Enhance leadership position in value added data services
 - Benefit from synergy potential in fleet deployment and operations management
- SES Global poised to capitalize on growth markets in DTH, cable feed and broadband services

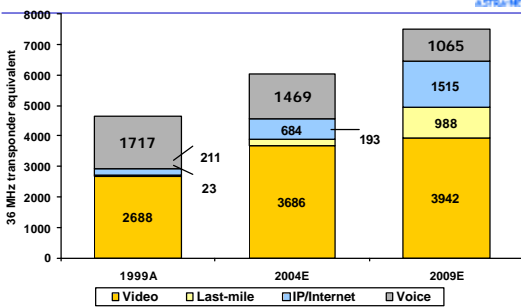
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7

SES Strategy: Broadband Infrastructure for a Global Communications Network



Global Transponder Use

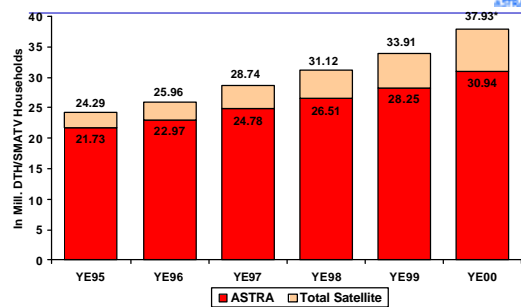


Source: Euroconsult

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9

Satellite DTH Reception in Europe

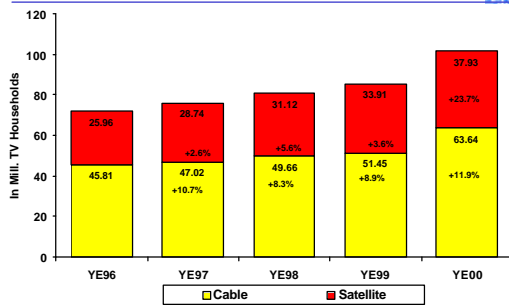


* 29 countries (incl. 7 additional CEE countries: Belarus, Bulgaria, Estonia, Latvia, Lithuania, Romania and Ukraine and foreign households projection for Germany) SES Multimedia S. A.

Source: SES/ASTRA, Satellite Monitors

10

Cable and Satellite Reception in Europe

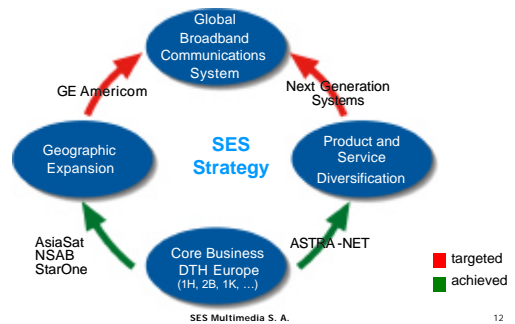


* 29 countries (incl. 7 additional CEE countries: Belarus, Bulgaria, Estonia, Latvia, Lithuania, Romania and Ukraine and foreign households projection for Germany) SES Multimedia S. A.

Source: SES/ASTRA, Satellite Monitors

11

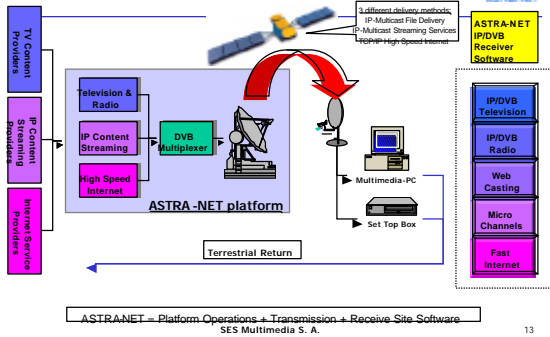
SES Strategy: To Create A Global Broadband Communications System



SES Multimedia S. A.

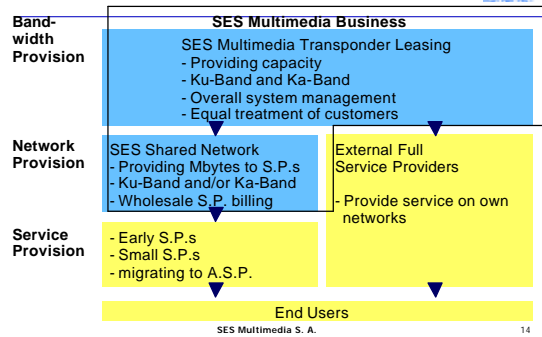
12

ASTRA-NET : a B2B or B2C Solution



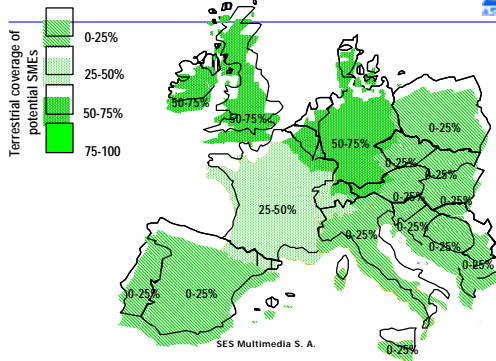
13

Value Chain Positioning



14

Across Europe, competitive terrestrial offering will be accessible to SOHOs and SMEs by 2005



15

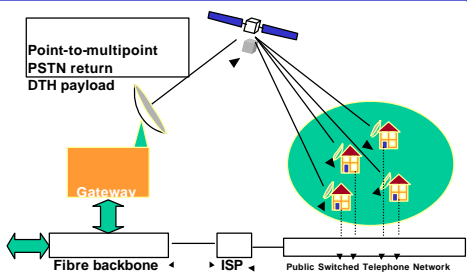
Strengths and weaknesses

	Speed Return / FW	Symmetry	Coverage	Bundling	Scalability	Shared / Dedicated Bandwidth
Satellite	ISDN - 2Mbits / 38 Mbits	Asym.	Continental - Global	TV Data	Yes	Shared
DSL	500 Kbits / 8 Mbits	Asym - Sym.	Local / regional	TV Data Voice	Yes	Dedicated
Cable	500 Kbits / 40 Mbits	Asym.	Local / regional	TV Data Voice	Yes	Shared
Fibre / LAN	1-10 Mbits / 100 Mbits	Sym.	Local	TV Data Voice	Yes	Dedicated
LMDS	1 Mbit / 40 Mbits	Asym.	Local	TV Data Voice	Yes	Shared
3G	400 Kbits / 2 Mbits	Sym.	Continental?	Data Voice Videostream	No	Shared

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16

GLOBAL APPLICATIONS AND SERVICES The broadcast/multicast model

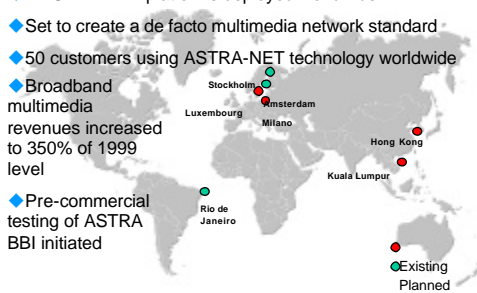


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17

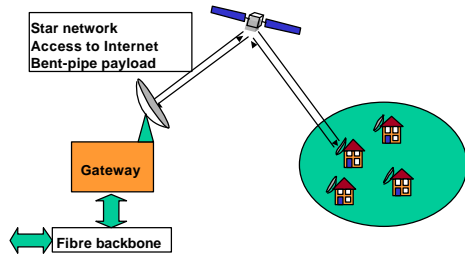
SES Group multimedia growth

- ◆ 4 ASTRA-NET platforms deployed worldwide
- ◆ Set to create a de facto multimedia network standard
- ◆ 50 customers using ASTRA-NET technology worldwide
- ◆ Broadband multimedia revenues increased to 350% of 1999 level
- ◆ Pre-commercial testing of ASTRA BBI initiated



18

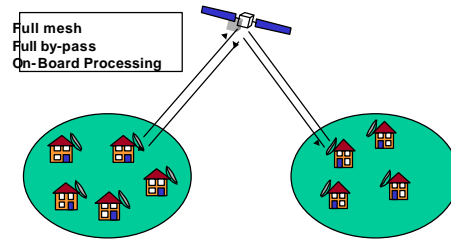
The access model



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19

The connectivity model



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20

Models and markets

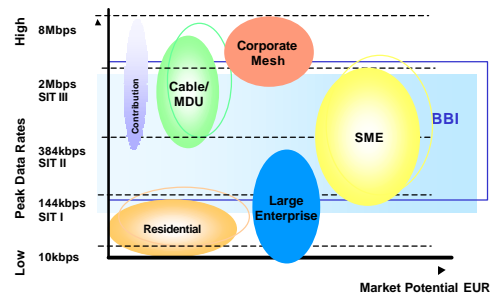


	B2B			Residential B2C	
	Big Corp.	SME	SOHO	Urban	Rural
Broadcast / Multicast	X	X	X	X	X
Access	X	X	X		X
Connectivity	X	X	X		X

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21

SES services portfolio



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22

Key challenges for Satellite Interactive services



- **Two-way terminal price**
 - residential market volumes will drive down costs
 - open standards will avoid fragmentation of market
 - DVB-RCS, Multimedia Home Platform
- **Ka band spacecraft technology**
 - OBP provides more challenges
 - bent-pipe is less challenging
- **Regulatory provisions**
 - exemption from individual licensing of terminals
 - like GSM
 - ensure universal access to broadband network

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23

The need for partnerships



- **Content:**
 - partners for video-streamed and bundled content
- **Ground segment:**
 - Production of low-cost and user-friendly terminals
 - Support open standards approach
- **Distribution:**
 - Retail distribution
 - Installation and maintenance

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24



Founding Members SES-ASTRA, Europe*Star, Eutelsat SA., Hispasat, New Skies Satellites NV, Nordic Satellite AB, Telenor Broadband Services AS and Telespazio S.p.A., Inmarsat are planning the formation of a

European Satellite Operators Association (ESOA)

to promote the role of satellites in the e-europe of the 21st century.

ESOA Key Objectives



- Ensure that satellites benefit from the appropriate political, industrial and regulatory environment to fulfil their vital role in the delivery of communications
- Develop the potential of satellite-delivered services
- Leverage the major role of satellite in the up-coming knowledge and e-society, based on ubiquitous connectivity.
- Focus on the issues facing the development of satellite services such as space and telecommunications policy.

SES Global: worldwide coverage

