

**ACCE Europe's 2007 Annual
Conference
The CFO and the Legal Department**

**Padraig McCarthy
CFO, SES ASTRA**



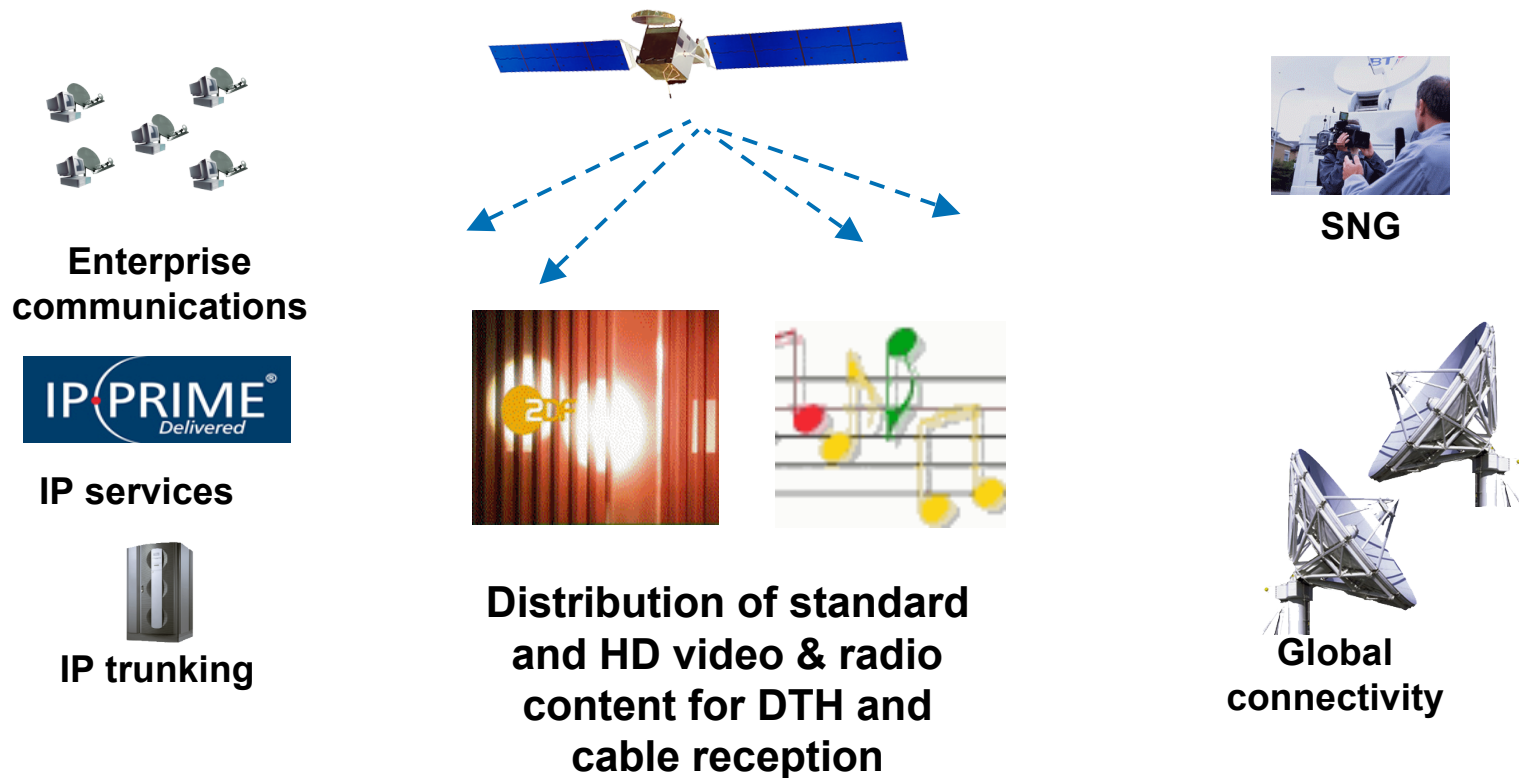
SES – who we are

- The world's leading satellite Group
- Global fleet of 36 satellites with optimal look angles and comprehensive landmass coverage, operated through:
- Fully-owned operating companies SES ASTRA, SES AMERICOM, SES NEW SKIES
 - Majority-owned SES SIRIUS, CIEL, QuetzSat
 - Premier provider of transmission capacity
 - Media distribution and connectivity
 - Advanced satellite-centric platforms and services
 - Media and government customers

SES – who we are

- Created in 1985 and based in Luxembourg, Europe
- At end of 2006, 1,661 staff around the world
- Listed on Euronext Paris and Luxembourg stock exchanges (SESG)

SES' capacity business



SES' capacity business represents 83% of total revenue

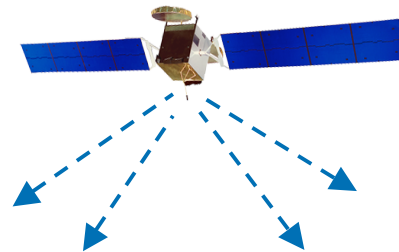
SES' services business



**Playout,
encryption,
uplink**



**Interactive
applications
(Blucom)**



**Government
services**



Media platform



**Triple play
services -
ASTRA2Connect**

SES' services business represents 17% of total revenue

Global reach, regional market focus

- **SES ASTRA** is Europe's #1 DTH satellite service provider reaching 109 million households (incl. cable)



- **SES AMERICOM** is a major player in broadcasting for US cable services reaching some 80 million US households
- **SES NEW SKIES** is a premier provider of satellite communications services, with more than 250 customers based in 79 countries

*SES agreed a split-off transaction with GE in which SES contributed its participations in AsiaSat, SATLYNX and Orbcomm, the AMC-23 satellite and its related business, as well as cash into a new company, SES International Holdings (SIH). SIH has been exchanged for GE's entire shareholding in SES. The announced transfer of the shares in Star One (approximately 20% of the total equity of that company) to SIH will take effect once the approval of the Brazilian regulator, Anatel, is obtained.

ASTRA – DTH leader in Europe

● Satellite Fleet

- 13 ASTRA and 2 SIRIUS satellites for Europe
- 3 new satellites under procurement

● Key Features

- 19.2° and 28.2° East are Europe's prime orbital positions for Direct-to-Home (DTH)
- 23.5° East Direct-to-Cable slot – with development into DTH position
- Complemented by 5° East - with strong coverage of Nordic & CEE countries

ASTRA – DTH leader in Europe

- **Customers**

- Over 330 customers and more than 2,000 channels & services

- **Technical Reach**

- ASTRA: 109 million households (47 million DTH/SMATV)

Key Financials

- Group revenues for EUR 1.6 billion 2006 of which Astra segment revenues

2006 EUR 765 million, EBITDA EUR 604 million

Our customers

- Europe's leading private and public television channels enter into long term contracts for satellite capacity and services



Our customers

- Europe's leading resellers are partners of ASTRA

arqiva

GlobeCast

ORS

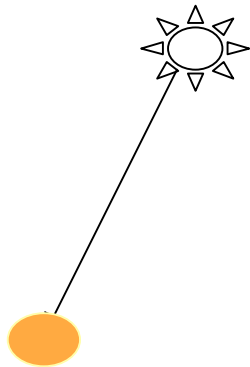
...T...Systems

BT

APS
An SES ASTRA Company

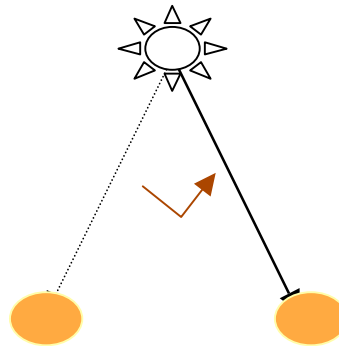
Finding the right balance

Score Keeper



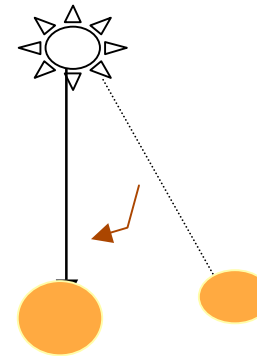
- Control Orientation
- Limited value added
- Little involvement with business

Biased Business Partner



- Commercial Approach
- Loss of Independence
- Business view = Finance view

Independent Business Partner



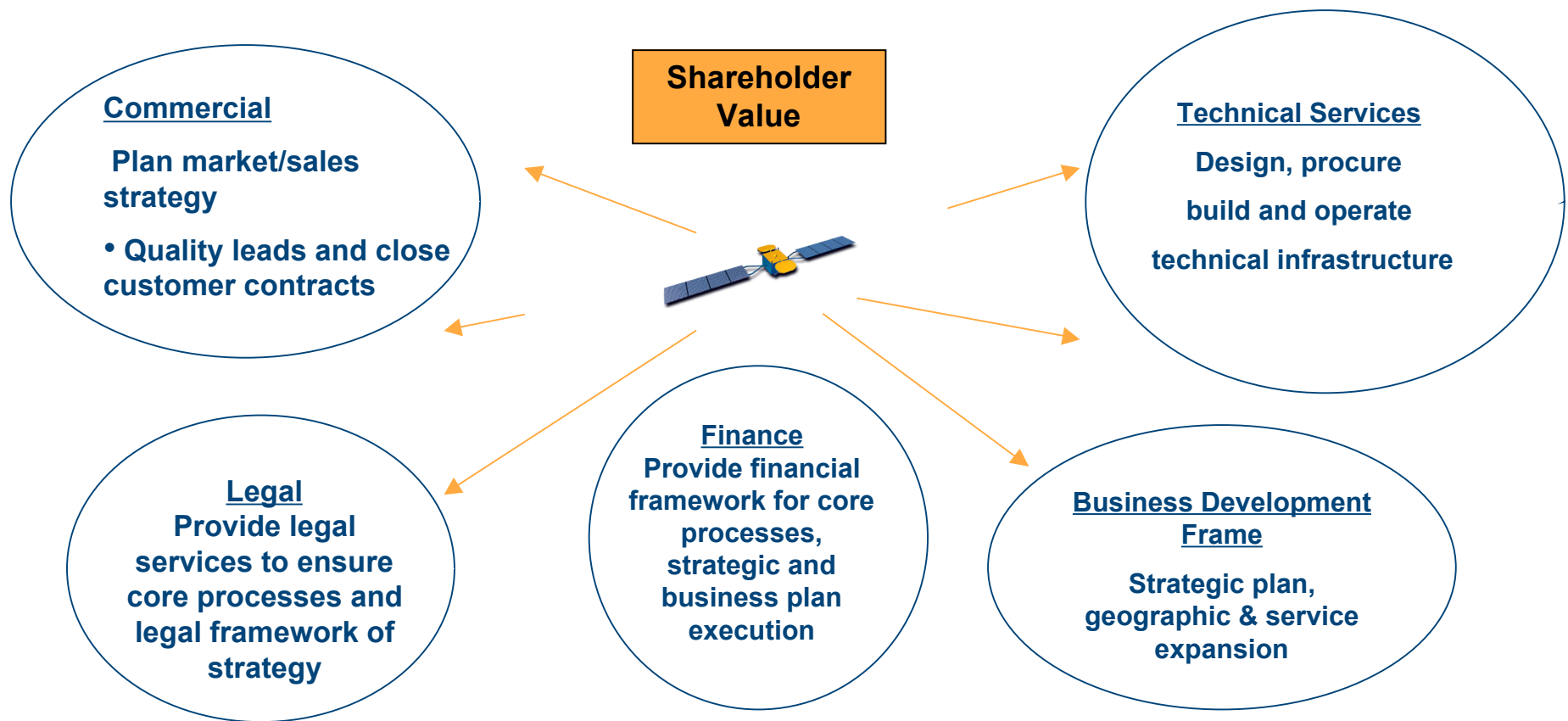
- Strong Financial Controls
- Voice of Conscience
- Commercial Approach
- Interacts with Business

Finance / Legal

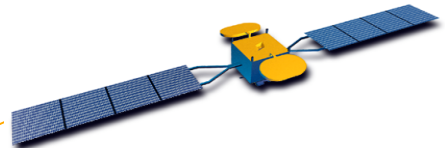


Independent Business Partners

Cross-functional cooperation in long-term relationships and contracts



The Legal/Finance partnership



New Business

- Long term contracts, simplicity and clarity are key.
- Commercial/Technical/ Legal/Finance cross functional team for all new contracts.
- Always strive for best customer solution.
- Electronic workflow for contract sign-offs.

Risk Management/ Satellite Insurance

Launch plus in-orbit insurance
Key risk management area, led by Finance with Legal and Technical. Continuous dialogue required.

Corporate Governance
Clear delegation of authority
Common activities to maximise internal controls

M & A activity

- Financial aspects within business plan
- Legal turns the plans to contracts.
- Continuous involvement Finance/Legal from early stage.

Do's and Don'ts

- Act as a business enabler, not as a hindrance
- Advise on what has to be done to close the deal and not why it does not work
- Provide a “sales protection” partnership and not a “sales prevention” activity
- Early involvement in all key deals and agree the key issues/objectives, avoid last minutes sign-offs without any previous involvement

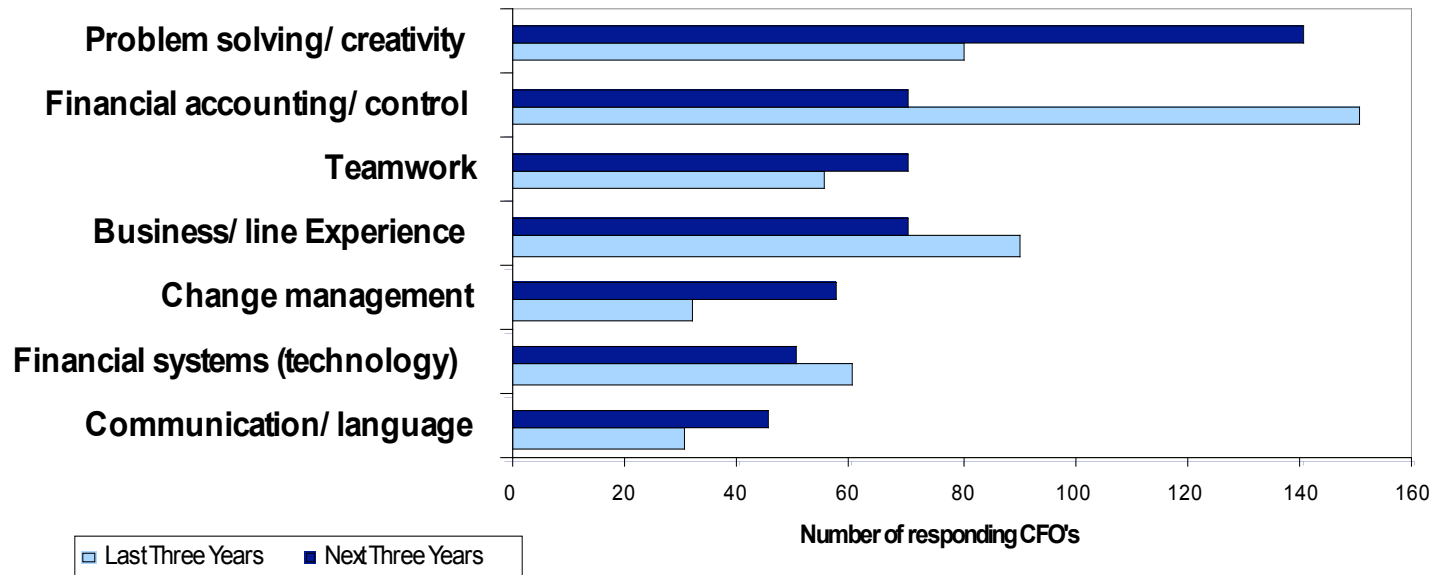
Do's and Don'ts

- Be business partners but also act as an independent business partner. Jointly act as the conscience of the organization.
- Dialogue and brainstorm in areas of overlap eg Tax, M& A activities, corporate governance
- To grow, requires a risk taking and entrepreneurial approach
 - “but let them be calculated risks!”

Long term business partnerships require
tight cross functional cooperation

Looking to the future

What skills are most valuable in developing the role of the finance function?



For Finance, problem solving and application of professional skills become even more key in the future. Similar trend for Legal function?

THANK YOU