



Contact:  
Penny Hill  
Asia Broadcast Satellite  
Tel: +65 8189 8835  
Email: [penny@absatellite.net](mailto:penny@absatellite.net)



Contact:  
Wendy Lewis  
Space Systems/Loral  
Tel: +1 650-852-5188  
Email: [lewisw@ssd.loral.com](mailto:lewisw@ssd.loral.com)

## **PRESS RELEASE**

### **ASIA BROADCAST SATELLITE SIGNS ABS-2 SATELLITE MANUFACTURING CONTRACT WITH SPACE SYSTEMS/LORAL.**

Hong Kong and Palo Alto, California, 13 October, 2010 - Asia Broadcast Satellite (ABS) and Space Systems/Loral (SS/L) today announced that they have contracted for Space Systems/Loral to manufacture the ABS-2 spacecraft which is scheduled for launch in 2013.

ABS-2 will be one of the most powerful commercial satellites launched for service in the Eastern Hemisphere. The satellite will have over 12 kW of payload power and up to a total of 87 active C-band, Ku-band and Ka-band transponders across 10 different beams bringing increased capacity and transmission power to the Middle East, Africa, Asia Pacific and CIS/Russia. The ABS-2 spacecraft is based on Space Systems/Loral's 1300 satellite bus, with a separated mass in excess of 6,000 Kg at launch and is designed for 15 years of operational life.

ABS-2 will be located at the 75° East Longitude, ABS' prime orbital location where ABS-1, ABS-1A, and ABS-1B are currently located. From the 75° East Longitude location, ABS-2 will cover four-fifths of the world's population and will expand the already successful business base of ABS-1, which has a current fill rate of over 90%. With the addition of ABS-2 to its fleet, ABS will become one of the largest FSS satellite operators in Asia in terms of number of active transponders in orbit.

ABS-2 is specifically designed for a wide range of services including direct-to-home, cable TV distribution, VSAT services, data networks, and telecommunications services. ABS-2 will provide continuity of service and expansion capacity to existing ABS-1 customers, and will also act as in-orbit spare and provide full backup for the ABS-1 transponders.

Tom Choi, CEO of Asia Broadcast Satellite said: "We are very excited to confirm that Space Systems/Loral will build the ABS-2 spacecraft. We originally announced the preliminary agreement with Space Systems/Loral in June of last year, but we have had to postpone the start of manufacturing while we completed the process of bringing in a new financial sponsor into ABS. We sincerely appreciate SS/L's endless dedication and commitment in working to meet our requirements. We chose SS/L for their industry leadership, quality, reliability and the performance of their products and services. SS/L offers us the best assurance that we need to complete this important project."

"It is communications satellites such as ABS-2 that help bring essential services to even the most remote areas," said John Celli, president of SS/L. "Like the Asia Broadcast Satellite company, SS/L has a commitment to expanding the infrastructure that promotes commerce, learning, and can protect populations in emergency situations. We are very happy to reinforce this commitment with our sixth satellite contract of the year."

## **About Asia Broadcast Satellite**

Asia Broadcast Satellite (ABS) is one of the fastest growing premium satellite operators in the world. ABS serves a global customer base with representatives in Asia, the Middle East, Europe and North America. ABS offers a complete range of End-to-End solutions including Direct to Home (DTH) and Cable TV distribution (CATV), Cellular Backhaul, VSAT and Internet Backbone services with diverse IP transit through its European and Asian internet gateways. ABS currently hosts over 175 TV channels making it as one of the fastest growing and top satellite distribution platforms and broadcaster of TV channels in the Asia Pacific.

ABS is rapidly expanding its satellite fleet and business worldwide through the recent acquisitions of ABS- 7 (formerly Koreasat-3), ABS-1A (formerly Koreasat-2) and ABS-5 (formerly Agila-2). ABS has also completed a strategic cooperation with Eutelsat for the ABS-1B/W75 satellite at 75°E. ABS is planning the launch of a new state-of-the-art high powered satellite, ABS-2, that is scheduled to become operational in 2013. ABS-2 will be located at the 75° East Longitude, ABS' prime orbital location covering four-fifths of the world's population across the Indian Ocean region.

ABS is committed to maintaining its aggressive growth through the announcement of more strategic partnerships, acquisitions and further additions to its satellite fleet of ABS-1, ABS-1A, ABS-1B, ABS-2, ABS-5 and ABS-7.

For more information, please visit the Company's website at [www.absatellite.net](http://www.absatellite.net)

## **About Space Systems/Loral**

Space Systems/Loral, a subsidiary of Loral Space & Communications (NASDAQ: LORL), has a long history of delivering reliable satellites and spacecraft systems for commercial and government customers around the world. As the world's leading provider of commercial satellites, the company works closely with satellite operators to provide spacecraft for a broad range of services including television and radio distribution, digital audio radio, broadband Internet, and mobile communications. Billions of people around the world depend on SS/L satellites every day. For more information, visit [www.ssloral.com](http://www.ssloral.com).

## **About Loral Space & Communications**

Loral Space & Communications is a satellite communications company. Through its Space Systems/Loral subsidiary, the company is a world-class leader in the design and manufacture of satellites and satellite systems for commercial and government applications including direct-to-home television, broadband communications, wireless telephony, weather monitoring, and air traffic management. Loral also owns 64 percent of Telesat, one of the world's largest providers of satellite services. Telesat operates a fleet of telecommunications satellites used to broadcast video entertainment programming, distribute direct-to-home video and broadband data services, and other value-added communications services. For more information, visit Loral's Web site at [www.loral.com](http://www.loral.com). LORL-G

This document contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. When used in this press release, the words "believes," "expects," "plans," "may," "will," "would," "could," "should," "anticipates," "estimates," "project," "intend" or "outlook" or other variations of these words or other similar expressions are intended to identify forward-looking statements and information. In addition, Loral Space & Communications Inc., Space Systems/Loral, Inc. or their representatives have made or may make forward-looking statements, orally or in writing, which may be included in, but are not limited to, various filings made from time to time with the Securities and Exchange Commission, and press releases or oral statements made with the approval of an authorized executive officer of the company. Actual results may differ materially from anticipated results as a result of certain risks and uncertainties which are described as "Risk Factors" and in the "Commitments and Contingencies" note to the financial statements in Loral's most recent

Form 10-Q filed on June 30, 2010 and in our 2009 annual report on Form 10-K. The reader is specifically referred to this document, as well as the company's other filings with the Securities and Exchange Commission. Risks and uncertainties include but are not limited to (1) risks associated with financial factors, including the global economic downturn, our history of losses and financial covenants in SS/L's credit agreement; (2) risks associated with satellite manufacturing, including competition, contractual risks, creditworthiness of customers, performance of suppliers and management of our factory and personnel; (3) regulatory risks, such as the effect of U.S. export control and economic sanction laws; and (4) other risks, including litigation. The foregoing list of important factors is not exclusive. Furthermore, Loral and SS/L operate in an industry sector where securities values may be volatile and may be influenced by economic and other factors beyond the control of Loral and SS/L.

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