



Press release

SES Announces Successful Syndication and Raising of €3 Billion Acquisition Financing

- €2.1 billion bridge facility provided by a group of relationship banks
- US\$1 billion bank term loan facility to cover part of the financing requirements
- Extension of existing €1.2 billion revolving credit facility by two additional years

Luxembourg, 19 June 2024 – SES S.A. announces the successful syndication of a €3 billion equivalent acquisition financing package to support the [earlier announced agreement for SES to acquire Intelsat S.A.](#). Prior to the Intelsat deal announcement, Deutsche Bank AG and Morgan Stanley jointly had underwritten a €3 billion bridge facility to support SES's financing requirements as part of the agreement to acquire Intelsat. This €3 billion bridge facility has been successfully syndicated now, with a highly oversubscribed level of commitments, to an international group of existing relationship and new banks in the form of a €2.1 billion bridge facility and US\$1 billion term loan. The term loan was upsized in syndication on the back of a strong response from the bank group.

The bridge facility serves to provide financing certainty and flexibility in the issuance of bonds. The bridge facility has tenor of 12 months and is extendable twice by a further six months while the term loan has a five-year amortising tenor from its drawl. The term loan financing diversifies funding sources for SES, at an attractive rate, and provides flexibility for deleveraging over time. SES has also agreed to a two-year extension of the €1.2 billion revolving credit facility (signed 26 June 2019) thereby maintaining a fully committed back-up liquidity facility up to 26 June 2028 with a group of 19 banks.

Sandeep Jalan, Chief Financial Officer of SES, said, "We are delighted to have received overwhelming support of our banking partners in the financing of this important and transformational transaction for SES. The bridge facility provides SES with financing flexibility from a capital markets issuance perspective while the term loan serves as a source of long-term financing."

To find out more about SES and Intelsat deal announcement, visit our [newsroom](#).

For further information please contact:

Suzanne Ong
External Communications
Tel. +352 710 725 500
suzanne.ong@ses.com



Follow us on:



[Read our Blogs >](#)

[Visit the Media Gallery >](#)

About SES

SES has a bold vision to deliver amazing experiences everywhere on earth by distributing the highest quality video content and providing seamless data connectivity services around the world. As a leader in global content connectivity solutions, SES owns and operates the world's only geosynchronous orbit and medium earth orbit (GEO-MEO) constellation of satellites with the unique combination of global coverage and high performance. By leveraging its vast and intelligent, cloud-enabled network, SES delivers high-quality connectivity solutions anywhere on land, at sea or in the air, and is a trusted partner to the world's leading telecommunications companies, mobile network operators, governments, connectivity and cloud service providers, broadcasters, video platform operators and content owners. SES's video network carries over 6,400 channels, reaching 363 million households, delivering managed media services for both linear and non-linear content. The company is headquartered in Luxembourg and listed on Paris and Luxembourg stock exchanges (Ticker: SESG). Further information is available at: www.ses.com.