



PRESS RELEASE

Space Systems/Loral-Built WildBlue-1 Satellite Successfully Launched, Advancing Broadband Communications Across North America

Solar Array Deployment and Initial Thruster Firings Completed On Schedule

Palo Alto, CA - December 11, 2006—Space Systems/Loral (SS/L), a subsidiary of Loral Space & Communications (NASDAQ:LORL) and the world's leading provider of commercial telecommunications satellites, today announced that the WildBlue-1 satellite, after its successful launch on Friday evening, has successfully deployed its solar arrays and completed thruster maneuvers that have placed it in a circular geosynchronous orbit. WildBlue-1, the world's first commercially dedicated all-Ka-band, multiple spot-beam broadband satellite, was built by SS/L for WildBlue Communications, Inc., Denver, Colo.

"We are pleased by the successful launch and initial performance of all satellite systems" said Dave Leonard, chief executive officer of WildBlue Communications, Inc. "Space Systems/Loral was an excellent partner to work with throughout the manufacturing process, and we relied on its support and expertise to make this project a success."

WildBlue-1 was launched on December 8, 2006 aboard an Ariane 5 ECA rocket from the European Spaceport in Kourou, French Guiana.

Orbit raising operations are being conducted from SS/L's Mission Control Center in Palo Alto, Calif. Within the next few weeks, following its final placement into geostationary orbit at 111.1 degrees West longitude and routine in-orbit testing, SS/L will hand over the satellite to WildBlue, expanding its broadband Internet service capability. The satellite's powerful spot-beam design will enable WildBlue to more than triple its capacity to provide low-cost, high-speed Internet access throughout the contiguous United States.

WildBlue-1 weighed approximately 4.7 metric tons at liftoff and its design was based on Space Systems/Loral's highly reliable 1300 spacecraft bus. The satellite carries a unique, multiple antenna configuration that will power two-way data communications to homes and small businesses in communities where terrestrial broadband access is either limited or unavailable.

"Satellite technology has been critical in providing the communications needed to support a global economy," said John Celli, president of Space Systems/Loral. "We are pleased to work with WildBlue in support of its visionary effort to leverage the power of satellite systems for direct-to-user two-way data access. At SS/L, we see this as another step in the continued expansion of advanced services that will be delivered to both businesses and consumers by satellite."

Space Systems/Loral is a premier designer, manufacturer, and integrator of powerful satellites and satellite systems. SS/L also provides a range of related services that include mission control operations and procurement of launch services. Based in Palo Alto, Calif., the company has an international base of commercial and government customers whose applications include broadband data communications, television and radio broadcasting, mobile satellite services, fixed satellite services, defense communications, environmental monitoring, and air traffic control. SS/L satellites have amassed more than 1,300 years of reliable on-orbit service. SS/L is ISO 9001:2000 certified. For more information, visit www.ssloral.com.

Loral Space & Communications is a satellite communications company. In addition to Space Systems/Loral, through its Skynet subsidiary Loral owns and operates a fleet of telecommunications satellites used to broadcast video entertainment programming, and for broadband data transmission, Internet services and other value-added communications services. For more information, visit Loral's web site at www.loral.com.

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This document contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In addition, Loral Space & Communications Inc. or its 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, press releases or oral statements made with the approval of an authorized executive officer of the company. Actual results could differ materially from those projected or suggested in any forward-looking statements as a result of a wide variety of factors and conditions. Many of these factors and conditions are described under the caption "Risk Factors" in each of the company's annual report on Form 10-K for the fiscal year ended December 31, 2005 and its quarterly reports on Form



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10-Q for subsequent periods. The reader is specifically referred to these documents, as well as the company's other filings with the Securities and Exchange Commission.

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