



3825 Fabian Way
Palo Alto, CA 94303

SPACE SYSTEMS/LORAL CEO PATRICK DEWITT NAMED SATELLITE INDUSTRY EXECUTIVE OF THE YEAR

Palo Alto, Calif. - February 5, 2007 - 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 its chief executive officer, Patrick DeWitt, has been selected by a panel of judges at Via Satellite magazine as its 2006 Satellite Executive of the Year.

"We had to decide between a number of exceptional executives that lead their companies to new successes in 2006," said Jason Bates, editor of Via Satellite magazine. "However, what set Pat DeWitt apart from the rest was how quickly he turned the company around after such a difficult period. There was consensus at Via Satellite that this was the year to recognize Pat's achievements."

In 2006, under DeWitt's leadership, SS/L won a total of seven new satellite construction awards, from a wide array of customers, including Fixed Satellite Service (FSS), Mobile Satellite Service (MSS), Digital Audio Radio Service (DARS) and Direct-To-Home (DTH) service providers. The company also saw the successful launch of five SS/L-built satellites during the year.

"SS/L's success today is a result of the leadership and vision put forth by Pat DeWitt," said Michael Targoff, chief executive officer of Loral Space & Communications. "Pat led the company through a difficult period and has positioned the company as the world's premier provider of commercial satellites. Congratulations to Pat and all of SS/L on this well-deserved recognition."

Pat DeWitt has held management positions with SS/L and its predecessor companies for 34 years. He started at the company when it was Western Development Labs of Ford Aerospace in 1973, as a financial analyst, and was promoted to positions of increasing responsibility over the years. He was named executive vice president in 1996 and in that role was responsible for finance, information systems, procurement, facilities, and human resources. He became president of the company in 2001 and was named chief executive officer in 2006.

"It is a great honor to receive this award," said DeWitt. "I would like to extend my thanks to the editors of Via Satellite magazine as well as to the employees of Space Systems/Loral and most of all I want to thank our many loyal customers who are the ultimate reason for our success."

The award will be presented at SATELLITE 2007, the premier global event for satellite-enabled communications, which runs February 19-22 at the Washington Convention in Washington, D.C.

About Space Systems/Loral

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.

About Loral Space & Communications

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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