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SPACE SYSTEMS/LORAL ANNOUNCES COMPLETION OF AWARD-WINNING GOES WEATHER SATELLITE PROGRAM

Satellites Built for National Oceanic and Atmospheric Administration Provided Numerous Meteorological Breakthroughs, Continue to Outperform Life Expectancy

Palo Alto, Calif. - February 13, 2007 - Space Systems/Loral (SS/L), one of the world's leading satellite manufacturing and technology companies, today announced that it has recently completed satellite support operations for the award-winning Geostationary Operational Environmental Satellites (GOES) program, bringing SS/L's successful satellite program that provided five advanced weather satellites and on-orbit services to the National Oceanic and Atmospheric Administration (NOAA) to conclusion. Space Systems/Loral is a subsidiary of Loral Space & Communications (NASDAQ: LORL).

The Geostationary Operational Environmental Satellites (GOES) I through M, which were built under contract to NASA Goddard Space Flight Center and launched between 1994 and 2001, have collectively outperformed their life expectancy by more than 55 percent, with two of the satellites still providing critical meteorological monitoring functions.

In fulfilling the NASA contract, SS/L provided significant improvements over the previous GOES system in both weather imagery and atmospheric sounding information, allowing for improved weather services, including the forecasting of hurricanes and other severe storms that threaten life or property. Supporting the U.S. weather monitoring and forecast operations, the GOES satellites are a key component of NOAA's National Weather Service operations.

"SS/L made a significant contribution to the international meteorological community with the GOES I-M program," said Martin A. Davis, NASA GOES program manager at the Goddard Space Flight Center. "The SS/L-built satellites continue to be a critical component to our National Weather Service operations and their longevity has given us additional leeway in our schedule to deploy next-generation systems."

Satellite Longevity

Two of the five satellites were launched in 1994 and 1995 and provided 24-hour monitoring and measurement of dynamic weather events in real time. A third, launched in 1997, served as backup and provided added coverage of severe weather. A fourth, GOES-L, was launched in 2000, and the last in the series, GOES-M, was launched in 2001. As a demonstration of the reliability and robust design of the SS/L-built GOES satellites, GOES-11 (named GOES-L before launch) was put into service in May 2006 after being stored on the ground for two years and stored on-orbit for six years.

Breakthrough Technology

SS/L partnered with ITT Space Systems Division to develop the GOES weather imaging and sounding systems, which were significantly improved over previous systems. During satellite operations, the imager and sounder in each satellite collect high-resolution visible and infrared images, as well as temperature and moisture profiles of the atmosphere. The satellites transmit data to ground terminals, which rebroadcast the information to primary weather services both in the United States and the western hemisphere.

SS/L provided many breakthroughs in meteorological data collection with the GOES I-M program, including the following:

- First 3-axis stabilized GOES series providing continuous earth imaging
- Higher and more accurate image quality
- Ability to distinguish ice and water clouds during daylight
- Accurate delineation of clouds above 12,000 feet
- First ever monitoring of total ozone from geosynchronous orbit
- First GOES Solar X-Ray Imager on GOES-12



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Award-Winning Program

Throughout the course of the GOES I-M program, SS/L received numerous awards, including an award for outstanding service from the America Meteorological Society and the Goddard Contractor Excellence Award in 1996.

"In overcoming some initial technical and programmatic problems, Space Systems/Loral distinguished itself in meeting our requirements for outstanding quality, innovation and service," said Gary Davis, director of the NOAA NESDIS Office of Systems Development. "With 39 on-orbit years already achieved, we project that the satellites will provide about twice as many years of service as was originally contracted."

After GOES-10 completed its mission over the U.S. in October 2006, NOAA repositioned the satellite, as part of the Global Earth Observation System of Systems (GEOSS), to cover South America in order to strengthen the World Meteorological Organization's World Weather Watch Global Observing System.

About SS/L

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 governmental customers whose applications include broadband digital communications, direct-to-home broadcast, defense communications, environmental monitoring, mobile satellite services, 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 and AS9100 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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