

SPACE SYSTEMS/LORAL AWARDED CONTRACT TO BUILD HIGH-POWER SATELLITE FOR SES NEW SKIES

NSS-12 Will Enable Communications Services for Telecommunications Providers, Broadcasters, Corporations, and Governments around the World

Palo Alto, Calif. - May 10, 2007 - Space Systems/Loral (SS/L), a subsidiary of Loral Space & Communications (NASDAQ: LORL) and the world's leading provider of high-power commercial satellites, today announced that it has been awarded a contract to manufacture a new spacecraft for, SES NEW SKIES, a subsidiary of SES Global (Euronext Paris and Luxembourg Stock Exchange: SESG). NSS-12 will be used to enable communications services for telecommunications providers, broadcasters, corporations, and governments in Europe, Africa, the Middle East, India and other parts of Asia.

NSS-12 is the first satellite contract that SES NEW SKIES has awarded to SS/L. The spacecraft is a state-of-the-art, hybrid C- and Ku-band satellite that will be located at 57° East Longitude over the Indian Ocean Region. Based on SS/L's highly reliable and space-proven 1300 spacecraft, it will be equipped with 40 C-band and 48 Ku-band active high-power transponders (36 MHz equivalents) to help maintain and increase the capability of the company's worldwide satellite communications network.

"The proven performance of the Space Systems/Loral's 1300 spacecraft bus along with the commitment of the entire organization to deliver a high quality product on time were key in our decision on this procurement," said Robert Bednarek, president and chief executive officer of SES NEW SKIES. "We are very pleased to be working with SS/L, a leader in the space and telecommunications industry, which shares our fundamental commitment to high quality and performance."



Planned for completion in 2009, NSS-12 is designed to have a lifespan of more than 15 years, adding to the strength and global connectivity provided by the SES Group's fleet of more than 40 satellites. NSS-12 will become the second SS/L satellite in the SES NEW SKIES fleet, joining NSS-703, which was part of the original SES NEW SKIES fleet spun off from Intelsat in 1998.

"We're very pleased to win our first award from SES NEW SKIES," said John Celli, president and chief operating officer of Space Systems/Loral. "Our capabilities-based approach to satellite manufacturing means that SES NEW SKIES will benefit from many years of lessons learned and technical advances. We look forward to delivering an advanced and highly capable satellite that will provide critical communications services for many years."

About SES NEW SKIES

SES NEW SKIES is an SES GLOBAL company offering satellite communication services to a range of customers including telecommunications providers, broadcasters, corporations and governments around the world. The company owns and operates a global fleet of seven satellites and is headquartered in The Hague. Further information on the company is available at www.ses-newskies.com and on the SES GLOBAL web site at www.ses-global.com.

About Space Systems/Loral

Based in Palo Alto, California, SS/L designs and builds satellites and spacecraft systems for commercial and government customers around the world. As the leading provider of high-power commercial satellites, the company works closely with satellite operators to deliver spacecraft for a broad range of services including direct-to-home television, digital audio



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radio, broadband Internet, and digital multimedia broadcasting. With a 50-year history and more than 1,300 on-orbit years logged, SS/L helps customers meet business objectives with advanced solutions based on space-proven heritage designs. 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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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, 2006 and its quarterly reports on Form 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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