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SPACE SYSTEMS/LORAL-DESIGNED SATELLITES FOR GLOBALSTAR MOBILE VOICE AND DATA SERVICES TO BE LAUNCHED

First Generation Ground Spares, Built by Space Systems/Loral-led Consortium, Will Augment LEO Satellite Constellation

Palo Alto, Calif. – May 14, 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 four SS/L-designed satellites built for Globalstar, Inc. to provide mobile satellite voice and data services are scheduled to be launched later this month on a Soyuz launch vehicle from the Baikonur Cosmodrome in Kazakhstan.

The four Globalstar satellites, which were manufactured by prime contractor Space Systems/Loral and a consortium of partners and subcontractors, were completed as ground spares in 2002 and placed in storage at SS/L's flight storage facility. In early 2006 the satellites were removed for post-storage testing in preparation for flight. This testing was performed by Space Systems/Loral at its manufacturing facility in Palo Alto, California and by the company's subcontractor, Thales Alenia Space, at its production facility in Rome.

Photo Credit: Space Systems/Loral, Multimedia Services.

A total of eight ground spares are planned for launch this year to augment the existing first generation Globalstar constellation of 40 Low Earth Orbit (LEO) satellites. The Globalstar constellation has provided worldwide telephone and data service, especially for remote areas beyond cellular and landline service, since 1999.

"Space Systems/Loral design and engineering oversight has been crucial to the preparations of the four ground spares that are scheduled for launch later this month," said Jay Monroe, Chairman and CEO of Globalstar, Inc. "As the architect for our first generation constellation of satellites, Space Systems/Loral brought significant advances to two-way voice and data satellite service."

Space Systems/Loral designed autonomy features into the Globalstar LEO satellites that simplify ground monitoring and on-going operation of these satellites. With on-board orbit determination, the satellites eliminate the need for ground operations to perform extensive measurements to determine their exact position in space.

"Our ongoing association with Globalstar demonstrates our flexibility in helping satellite operators meet their business objectives," said John Celli, president and chief operating officer of Space Systems/Loral. "We recognize the value of bringing communications to remote areas and are pleased to see these ground spares put into use."

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 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.

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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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