

SPACE SYSTEMS/LORAL CELEBRATES SUCCESS OF INTELSAT VII PROGRAM

Eight Loral-built Satellites Launched for Intelsat from 1993-1996 Continue Robust Operation, Exceed Requirements

PALO ALTO, Calif. - June 27, 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 is celebrating the success of the Intelsat VII program launched between 1993 and 1996. All eight geosynchronous satellites, initially built by SS/L for Intelsat Ltd., continue healthy operations after surpassing their contracted life. Seven of them still belong to the Intelsat fleet, one being flown by another operator.

"These robust communication satellites will continue to provide high quality services to our media, network services, and government customer sectors," said Thierry Guillemin, Intelsat's Vice President Satellite Operations and Engineering.

The last of the Intelsat VII series spacecraft, launched on June 15, 1996, reached its 3,960-day orbital design life on May 29, 2007. In all, the Intelsat VII program has cumulatively logged more than 10 years of operation beyond its contractual life, and continues providing excellent services today.

"SS/L is pleased with the performance of the Intelsat VII fleet and we appreciate how Intelsat's project oversight contributed to the program's success," said Pat DeWitt, chief executive officer of Space Systems/Loral. "I personally have seen Intelsat evolve from an international consortium of governments to the highly successful commercial powerhouse that it is today. After so many years of working together, we are proud that Intelsat continues to entrust us with its satellite procurement needs."

Technology Advances

The Intelsat VII satellites were groundbreaking in terms of new technology introduction, and many of the structures and systems developed for this program became the baseline for SS/L's highly reliable 1300 satellite bus. Important firsts included developments in control electronics, propellant systems, solar arrays, and the qualification of new materials.

SS/L used a programmable microprocessor for Satellite Control Electronics (SCE) for the first time on the Intelsat VII satellites. The automated system performs commanding, telemetry, thermal heater control, and spacecraft attitude control. The basic design for currently used bipropellant thrusters, the main satellite propellant system, and the basic structure of today's solar array wings were also first developed for the Intelsat VII series. Additionally, the Intelsat VII spacecraft were the first to use much of the graphite composite structure that is used today in the 1300 satellite bus.

About Intelsat

Intelsat is the leading provider of Fixed Satellite Services (FSS) worldwide and is the leading provider of these services to each of the media, network services, and government customer sectors, enabling people and businesses everywhere constant access to information and entertainment. Intelsat offers customers a greater business potential by providing them access to unrivaled resources with ease of business and peace of mind. An extensive customer base, including some of the world's leading media and communications companies, multinational corporations, Internet service providers, and government/military organizations, utilizes our services. Real-time, constant communication with people anywhere in the world is closer, by far.



Intelsat VII rendering, provided by Multimedia Services, Space Systems/Loral.



Intelsat 705 and 706 rendering, provided by
Multimedia Services, Space Systems/Loral.

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 nearly 1,400 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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