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

Final Four Satellites Built by Space Systems/Loral-led Consortium, Will Augment Existing LEO Satellite Constellation

PALO ALTO, Calif - October 17, 2007 - Space Systems/Loral (SS/L), a subsidiary of Loral Space & Communications (NASDAQ:LORL) and the world's leading commercial satellite provider, today announced that the final four SS/L-designed satellites built for Globalstar, Inc. are scheduled to be launched October 21 on a Soyuz launch vehicle from the Baikonur Cosmodrome in Kazakhstan. The satellites, built as spares, will augment the existing Globalstar constellation, which provides worldwide mobile satellite voice and data services.

The four Globalstar satellites, which were manufactured by prime contractor Space Systems/Loral and a consortium of partners and subcontractors, were completed in 2002 and placed in storage at SS/L's flight storage facility. Together with four spares that were launched earlier this year on May 30, the new satellites will augment the existing first-generation Globalstar constellation of 40 Low Earth Orbit (LEO) satellites.

"The Space Systems/Loral technical launch operations team has done a terrific job in preparation for Saturday's launch," said Jay Monroe, chairman and CEO of Globalstar, Inc. "Together with the four launched last May, these satellites represent the beginning of our next-generation constellation."

"Globalstar has been a pioneer in bringing communications to remote areas of the globe," said John Celli, president and chief operating officer of Space Systems/Loral. "We are pleased to work with Globalstar to put these final four spares 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 two-way mobile satellite services. With a 50-year history and more than 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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