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## SPACE SYSTEMS/LORAL-BUILT GALAXY 18 SATELLITE SUCCESSFULLY LAUNCHED

**PALO ALTO, Calif. - May 21, 2008** – 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 the Galaxy 18 satellite built for Intelsat, the world's leading provider of commercial satellite services, was successfully launched aboard a Zenit-3SLB rocket from Sea Launch's Odyssey Launch Platform at the Equator. The satellite achieved solar array deployment several hours after separation and will begin firing its main thruster tomorrow in order to maneuver into geosynchronous orbit.

"Galaxy 18 is the 42nd Space Systems/Loral satellite to join our fleet. Many of these SS/L satellites have critical roles in our global infrastructure, and their reliability continues to enable Intelsat to provide high-value services to our customers," commented Thierry Guillemin, Intelsat's senior vice president and chief technical officer. "We are very pleased with our successful and long-standing relationship with Space Systems/Loral."

Space Systems/Loral has been providing satellites to Intelsat since the early 1980s and has provided more spacecraft for the Intelsat fleet than any other manufacturer. The Galaxy 18 spacecraft was completed in just 22 months, which was three months ahead of schedule; however launch was delayed as a result of launch vehicle availability.

"Teamwork and open communications are key to the success of our longstanding relationship with Intelsat," said John Celli, president and chief operating officer of Space Systems/Loral. "As leaders in our respective industries, we are always pleased to work together to advance the world's ability to communicate. Galaxy 18 marks another step in our ongoing collaboration."

The satellite will be used for Fixed Satellite Services (FSS) providing advanced cable television, data, and telecommunications services to customers throughout North America, Alaska, Hawaii, Mexico, and Puerto Rico. Weighing approximately 4,650 kilograms at launch, Galaxy 18 has a hybrid communications payload with a total of 48 operating transponders, 24 high-power Ku-band and 24 C-band.

Space Systems/Loral will begin maneuvering the spacecraft into its operational slot by managing main satellite thruster firings from its Mission Control Center in Palo Alto, Calif. Within the next few weeks, following its final placement into geostationary orbit at 123 degrees West longitude and routine in-orbit testing, SS/L will hand control of the satellite over to Intelsat. The spacecraft has a planned mission life of 15 years, and is designed based on SS/L's 1300 space-proven platform, which provides the flexibility to support a broad range of applications and technology advances.

## **About Intelsat**

Intelsat is the leading provider of Fixed Satellite Services (FSS) worldwide, delivering advanced transmission access for information and entertainment to many of the world's leading media and network companies, multinational corporations, Internet service providers, and governmental agencies. Intelsat also offers seamless service for voice, data, and video transmission unmatched in the industry. With the globalization of content, broadband, telecom, HD, and IPTV fueling next-generation growth, the ever expanding universe of satellite services are the cornerstones of today's Intelsat. Real-time, advanced communications with people anywhere in the world is closer, by far.

## **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 1,400 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](http://www.ssloral.com).

## **About Loral Space & Communications**

Loral Space & Communications is a satellite communications company. Through its Space Systems/Loral subsidiary, the company is a world-class leader in the design and manufacture of satellites and satellite systems for commercial and government applications including direct-to-home television, broadband communications, wireless telephony, weather monitoring, and air traffic management. Loral also owns 64 percent of Telesat Canada, one of the world's largest providers of satellite services. Telesat Canada operates a fleet of telecommunications satellites used to broadcast video entertainment programming, distribute direct-to-home video and broadband data services, and other value-added communications services. For more information, visit Loral's web site at [www.loral.com](http://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 the company's most recent annual report on Form 10-K and in its quarterly reports on Form 10-Q. 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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