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## SPACE SYSTEMS/LORAL DELIVERS PROTOSTAR I TO LAUNCH BASE

**PALO ALTO, Calif. - May 27, 2008** – Space Systems/Loral (SS/L), a subsidiary of Loral Space & Communications (NASDAQ:LORL) and the world's leading provider of commercial satellites, today announced that it has shipped ProtoStar I to Kourou, French Guiana, where it is scheduled to launch as early as June 24 aboard an Ariane 5 launch vehicle.

“Space Systems/Loral has been able to deliver a satellite customized to our requirements in a timely and professional manner,” said Philip Father, chief executive officer of ProtoStar. “We have worked closely with SS/L throughout this project and are very impressed with the passion and commitment of all the engineers and technicians who have been involved.”

The satellite, which was designed to meet the needs of both emerging and existing direct-to-home (DTH) operators in the Asian market as well as other broadband communication needs in the region, was completed for ProtoStar less than 17 months after the contract was signed. It is the first in a fleet of multiple satellites ProtoStar plans to launch that will enable its in-country partners to offer advanced satellite television services and powerful two-way broadband Internet access.

“ProtoStar I is the third satellite that SS/L has shipped for launch this year,” said John Celli, president and chief operating officer of Space Systems/Loral. “It is rewarding to see the tangible evidence of our ability to deliver within commercial schedule constraints and to help our customers meet business plan requirements.”

Space Systems/Loral was able to deliver the satellite in just over a year because the project involved modifications to an existing satellite, which ProtoStar purchased from its previous owner. SS/L then tailored the spacecraft to meet the defined power and footprint/coverage requirements of ProtoStar’s customers.

The satellite is based on SS/L’s highly reliable, high heritage, 1300 spacecraft bus, which provides the flexibility for a broad range of applications. It will operate in both Ku-band and C-band and is expected to provide more than 15 years of service.

### About ProtoStar

ProtoStar, a Bermuda corporation with subsidiary operations in San Francisco, CA, and Singapore, was formed to acquire and operate high-power geostationary satellites optimized for DTH satellite television in the Asia-Pacific region. The firm is led by seasoned veterans from the satellite, direct-to-home television, telecommunications, and finance industries. For more information please visit [www.protostarsat.com](http://www.protostarsat.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 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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