

SPACE SYSTEMS/LORAL DELIVERS INTELSAT SATELLITE TO LAUNCH

Following Galaxy 19 is the Fifth Space Systems/Loral-built Satellite to Launch this Year

PALO ALTO, Calif. - August 1, 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 it delivered a satellite for Intelsat, the world's leading provider of commercial satellite services, to Sea Launch Home Port in Long Beach, Calif., on Wednesday, July 30. Galaxy 19 is the fifth satellite that SS/L has shipped this year.

"At SS/L we are passionate about building the world's best satellites," said John Celli, president and chief operating officer of Space Systems/Loral. "Each time a satellite ships, we take pride in knowing that we have met our customers' rigorous requirements. We have worked with Intelsat for many years and are pleased to help enable the continued growth of its global infrastructure."

Galaxy 19 is the 43rd satellite that SS/L has provided to Intelsat, and it is the ninth SS/L-built spacecraft to be taken to orbit by Sea Launch. Following the planned launch in September, there will be 56 Space Systems/Loral satellites currently in orbit.

Galaxy 19 is 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 information and entertainment for many of the world's leading media and network companies, multinational corporations, Internet service providers and governmental agencies. Intelsat's satellite, teleport and fiber infrastructure is unmatched in the industry, setting the standard for advanced transmissions of video, data and voice services. With the globalization of content, broadband, telecom, HD and IPTV fueling next-generation growth, the ever-expanding universe of satellite communications is the cornerstone 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.

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.



Galaxy 19 is a high-power FSS satellite built by Space Systems/Loral for Intelsat. It is shown in the Space Systems/Loral manufacturing facility in Palo Alto, Calif., before it was delivered to launch base on July 30, 2008

###

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.

Contact:

Wendy Lewis
Space Systems/Loral
650-852-5188
lewisw@ssd.loral.com