

SPACE SYSTEMS/LORAL-BUILT GALAXY 19 SATELLITE SUCCESSFULLY BEGINS POST-LAUNCH MANEUVERS

Solar Arrays Deploy on Schedule Shortly After Launch Vehicle Separation

PALO ALTO, Calif. - September 24, 2008 – Space Systems/Loral (SS/L), a subsidiary of Loral Space & Communications (NASDAQ: LORL), and the leading provider of commercial satellites, today announced that the Galaxy 19 satellite built for Intelsat, the world's leader in commercial satellite services, is performing post-launch maneuvers according to plan. The satellite's solar arrays deployed on schedule several hours after separation, following this morning's successful launch aboard a Zenit-3SL rocket from Sea Launch's Odyssey Launch Platform at the Equator. The satellite begins firing its main thruster tomorrow in order to maneuver into geosynchronous orbit.

"With the successful launch of Galaxy 19, we have completed our program to refresh the Galaxy Fleet, one of the most valuable franchises in the FSS industry," said Thierry Guillemin, Intelsat's senior vice president and chief technical officer. "We have a long-standing relationship with Space Systems/Loral, which has now delivered 43 spacecraft to Intelsat."

Galaxy 19 has a hybrid communications payload with a total of 52 physical transponders, and it weighed approximately 4,690 kilograms at launch. The satellite is based on SS/L's 1300 space-proven platform, which provides the flexibility to support a broad range of applications and technology advances.

"We have been delivering satellites to Intelsat for over 25 years," said John Celli, president and chief operating officer of Space Systems/Loral. "The success of the relationship is based on open communications, our shared commitment to reliability, and our passion for exceptional customer service."

Galaxy 19 will provide telecommunications services for Intelsat's customers in North America, Central America, and the Caribbean islands. When Galaxy 19 reaches its geostationary orbital slot at 97 degrees West longitude, there will be 56 Space Systems/Loral GEO satellites on orbit.

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.



The above photograph shows Intelsat's Galaxy 19 at the Space Systems/Loral satellite manufacturing facility in Palo Alto, California, before it was shipped to Sea Launch home port for launch.

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 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 more C- and Ku-band transponders on orbit than any other satellite manufacturer, 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.

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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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