



3825 Fabian Way
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SPACE SYSTEMS/LORAL SHIPS TELSTAR 11N SATELLITE TO LAUNCH BASE

Palo Alto, Calif. – January 12, 2009 – Space Systems/Loral (SS/L), a subsidiary of Loral Space & Communications (NASDAQ: LORL) and the leading provider of high-power commercial satellites, today announced that it shipped Telstar 11N to the Baikonur Space Center in Kazakhstan, where it will be launched on the Land Launch system.

Space Systems/Loral designed the satellite, which was built for Telesat, one of the world's leading fixed satellite services operators, to provide commercial and government customers with high-powered, state-of-the-art satellite capacity for a broad range of video and data applications. Following its launch next month, Telstar 11N will operate from 37.5 degrees West longitude and will connect three continents: North America, Western Europe and Africa. It also has a unique Atlantic Ocean beam, which will support growing demand for mobile broadband from maritime and aeronautical markets.

“As the first Space Systems/Loral-built satellite to be shipped in 2009, Telstar 11N will make information and entertainment more accessible around the world,” said John Celli, President and Chief Operating Officer of Space Systems/Loral. “This marks the beginning of a year that we expect will be very robust for delivering completed satellites to our customers.”

With 39 high-power Ku-band transponders, Telstar 11N is based on the Space Systems/Loral 1300 satellite platform which provides flexibility for a broad range of applications.

About Telesat

Headquartered in Ottawa, Canada, with offices and facilities around the world, Telesat is the fourth largest fixed satellite services operator. The company provides reliable and secure satellite-delivered communications solutions to broadcast, telecom, corporate and government customers. Telesat has a global state-of-the-art fleet of 13 satellites, with another two satellites scheduled for launch, and manages the operations of 13 additional satellites for third parties. Telesat is privately held. Its principal shareholders are Canada's Public Sector Pension Investment Board and Loral Space & Communications Inc.

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 power 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, one of the world's largest providers of satellite services. Telesat 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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