

## **Eutelsat to acquire European satellite broadband activities of Bigblu Broadband**

- ***Immediate access to an efficient retail platform with proven track record across Europe***
- ***Preparing for entry into service of KONNECT and KONNECT VHTS satellites***

**Paris, 31 July 2020** - Eutelsat Communications (Euronext Paris: ETL) has reached an agreement with Bigblu Broadband to acquire its European satellite broadband activities.

Bigblu Broadband is the largest distributor of satellite broadband packages in Europe with a proven track record, as evidenced by its success as the main Gold member of Euro Broadband Infrastructure's Preferred Partnership Programme since 2019. Bigblu Broadband has developed a well-established platform for satellite broadband, relying on a unique network of installers and resellers. The activities to be acquired by Eutelsat (BBB Europe) currently count around 50,000 subscribers across an expanding pan-European footprint which includes operations in the UK, Ireland, France, Germany, Italy, Spain, Portugal, Poland, Hungary and Greece.<sup>1</sup>

The agreement coincides with the entry into service of EUTELSAT KONNECT, due to start gradually from fall 2020 with operation at full capacity expected from early 2021, bringing capacity in high-demand areas, improved end-user experience and unparalleled economics and flexibility.

With its scalable platform for direct sales including digital marketing platforms, multi-lingual call centers, billing and CRM systems, the integration of BBB Europe will enable Eutelsat to overcome the limitations of its existing indirect model by offering enhanced access to the end-user, direct control over product definition and price for faster alignment with market needs, and increased control of distribution levers including sales force incentives, communication and promotions. The addition of this retail channel as a complement to wholesale agreements with telecom operators, such as the recent deal with Orange in France, will favour an accelerated ramp-up of upcoming capacity and the maximization of customer value over time.

Commenting, Rodolphe Belmer of Eutelsat said: *"We are delighted to integrate the activities of BBB Europe which will greatly enhance our European broadband distribution network as we progressively bring into service next-generation capacity in the form of EUTELSAT KONNECT and KONNECT VHTS, capable of bringing fiber-like high speed internet connection to the many areas in Europe that remain unserved or under-served by terrestrial infrastructure. This deal represents an important step in our broader Broadband strategy."*

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<sup>1</sup> Bigblu Broadband's operations in the Nordics are not part of the transaction scope.

Eutelsat will pay a consideration of c.£38m for BBB Europe, which generated revenues of c.£35m in 2019 with a low double-digit EBITDA margin. Given the level of inter-company eliminations, the net contribution to Eutelsat's revenues and EBITDA will not be material. The acquisition will obviate the necessity for the group to invest in the development of its own retail channel in Europe.

The closing of the transaction is expected by October 2020, subject to customary conditions precedent.

### About Eutelsat Communications

Founded in 1977, Eutelsat Communications is one of the world's leading satellite operators. With a global fleet of satellites and associated ground infrastructure, Eutelsat enables clients across Video, Data, Government, Fixed and Mobile Broadband markets to communicate effectively to their customers, irrespective of their location. Around 7,000 television channels operated by leading media groups are broadcast by Eutelsat to one billion viewers equipped for DTH reception or connected to terrestrial networks. Headquartered in Paris, with offices and teleports around the globe, Eutelsat assembles 1,000 men and women from 46 countries who are dedicated to delivering the highest quality of service.

For more about Eutelsat go to [www.eutelsat.com](http://www.eutelsat.com)

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