

A monthly round-up of space industry developments for the information of our clients and friends.

### Eutelsat €300m Bond Offering

On October 1, **Eutelsat Communications S.A.** announced the issuance by **Eutelsat S.A.** of €300m of 10-year senior unsecured bonds. Priced at 99.148% and redeemed at 100%, the bonds carry a coupon of 3.125% per annum and will mature in 2022. Proceeds from the financing will be used for general corporate purposes. **Credit Agricole** and **Société Générale** served as joint bookrunners for the issuance.

### Telesat \$200m Bond Add-On Offering

On October 29, **Telesat Canada** (Telesat), a wholly-owned subsidiary of **Telesat Holdings Inc.**, issued \$200m in aggregate principal amount of 6% senior notes due 2017 as an add-on to the \$700m in aggregate principal amount of 6% senior notes issued earlier this year, creating a single class of \$900m in aggregate principal amount of notes under the indenture dated May 14, 2012. Telesat intends to use the net proceeds from the add-on offering to repay certain indebtedness owed to its principal shareholders, **Loral Space & Communications Inc.** and **Public Sector Pension Investment Board**, and for general corporate purposes. **Credit Suisse**, **JPMorgan Chase** and **Morgan Stanley** served as arrangers for the offering.

### Astro Malaysia IPO Raises \$1.5b

On October 4, Malaysian satellite pay-TV operator **Astro Malaysia Holdings Berhad** (Astro Malaysia) priced its initial public offering on the **Bursa Malaysia** at 3.00 ringgit (\$0.98) per share, at the top of the proposed 2.70-3.00 ringgit price range. With an offering of more than 1.5b ordinary shares, Astro Malaysia raised approximately 4.55b ringgit (\$1.49b), making its IPO the third-largest in Malaysia and the eighth-largest in the world so far in 2012. Astro Malaysia plans to use the proceeds from the initial public offering to repay existing debt and for capital expenditures.

### DirecTV Secures \$3b in Revolvers

On October 5, **DIRECTV, LLC** entered into two new revolving credit facility agreements worth a total of \$3b. The revolvers, due in February 2016 and September 2017 respectively, will replace a 2011 credit agreement and will be unsecured senior obligations of **DIRECTV Holdings LLC**, a wholly-owned subsidiary of DIRECTV, LLC.

### October Launch Services

**October 12** – **Arianespace S.A.** successfully launched two **Galileo IOV-1** satellites for the **European Space Agency's Galileo** constellation on a **Soyuz** launch vehicle from the **Guiana Space Center** in French Guiana. Both satellites were manufactured by a consortium led by **EADS Astrium**.

**October 14** – **International Launch Services** successfully launched the **Intelsat 23** satellite for **Intelsat S.A.** on an **ILS Proton** launch vehicle from the **Baikonur Cosmodrome** in Kazakhstan. Manufactured by **Orbital Sciences Corporation**, Intelsat 23 carries 46 C- and 24 Ku-band transponders and will provide enhanced capacity for corporate communications, oil & gas and data networking applications. Intelsat 23 will replace the **Intelsat 707** satellite at the 307°E orbital location, from where it will provide coverage of the Americas, Europe and Africa.

### October Satellite Orders

**October 10** – **SES S.A.** announced that it has selected **Boeing Space and Intelligence Systems** (Boeing) to manufacture the **SES-9** satellite based on Boeing's **702HP** platform. Scheduled for launch in 2015, SES-9 will carry 57 Ku-band transponders and will provide, from the 108.2°E orbital location, DTH and other communications services to Northeast Asia, South Asia and Indonesia and maritime services to vessels in the Indian Ocean.

**October 11** – **Eutelsat Communications S.A.** announced that it has awarded **Thales Alenia Space** a contract to manufacture the **EUTELSAT 8 West B** satellite. Scheduled for launch in 2015, Eutelsat 8 West B will carry 40 Ku- and 10 C-band transponders and provide DTH services to North Africa and the Middle East from the 8°W orbital location.

### October Launch Services Orders

On October 17, the **Indian Space Research Organization** (ISRO) and **Arianespace S.A.** announced an agreement for the launches of **GSAT 7**, a multiband telecommunications satellite, and **INSAT 3D**, a dedicated weather satellite. Both manufactured by ISRO, GSAT 7 and INSAT 3D will be launched as secondary payloads on **Ariane 5** launch vehicles in the second quarter of 2013 from the **Guiana Space Center** in French Guiana.