Global Satellite Communications Industry Trends

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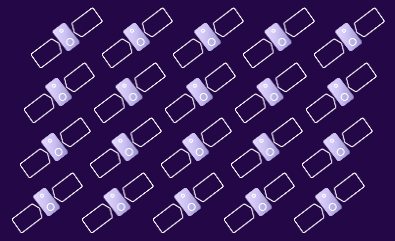
Public

An Industry Undergoing Transformation

Public

The New Paradigm in the Satellite Industry

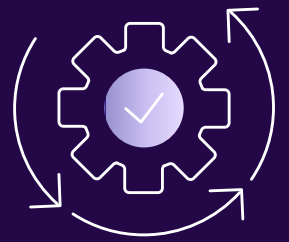
A disruptive, fluid and transformative landscape



Higher competitive intensity from Hyperscale-LEOs



Increased customer expectations



Supply chain in flux



Emergence of New Space

A HyperScale System: Starlink as of 2Q 2026...

10,000
Active Starlink satellites

10,000,000
Customers

166
Countries & markets

15,000
Terminals built per day



Changing Customer Expectations

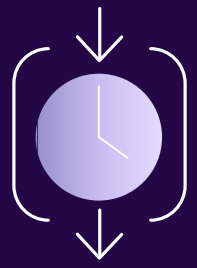
Hyperscale LEOs are redefining the competitive baseline

Networks

Global high performance



Low latency



Ease of purchase



Ease of use



Value

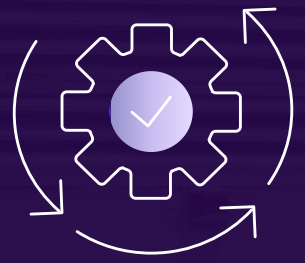


Media

Streaming



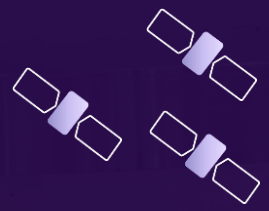
Rapidly Evolving Landscape for Satellite Production & Launches



New Space players with new technologies and processes are challenging the status quo



Access to orbit has improved dramatically but is becoming a strategic chokepoint



Production focus shift from large GEO to smaller NGSOs



Advances in technology, materials, semi-conductors, propulsion

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Capital is Unlocking the New Space Opportunity

$55.3B

invested into 431 space startups in 2025



$1.8T Space Economy by 2035*

*McKinsey

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Satcom Sector is Becoming Mainstream

Increasing dependency and new use cases, driven by technology innovations











Software-defined satellites



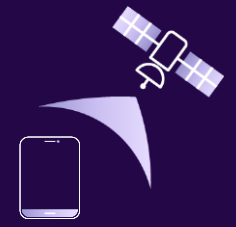
NGSOs & Multi-Orbit Networking



High-Performance Flat-Panel Antennas



Software, Standards & AI



Direct-to-Device

But Uncertainty Exists in The Macro-Environment



1964

Deliver satellite communications to the nations of the world on a global and non-discriminatory basis

2026

Implications for ITSO Members

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Paradigm Shift to Multi-Orbit Model for Governments, Enterprises and Telcos

GEO continues to support resilient, high availability services

NGSOs driving growth, new services and business models

Mesh-network interconnecting orbits and missions in space

D2D emerging as a complement to satellite broadband

Governance Considerations in an Evolving Market

Market & Technology Shifts are having profound impact on SATCOM



Adapting to the new HyperScale NGSO LEO-based market structure



Ensuring sovereignty in an NGSO architecture using Software-Defined Networks



Managing an increasingly complex & contested spectrum and regulatory environment

(GEO-MEO-LEO, TN–NTN, Broadcast v. Broadband)



Managing emissions and space debris to support UN sustainability goals

SES: The Space Solutions Company

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Leading Global Space Solutions Company

Media



Deliver over **10,900** channels to nearly **2.3 billion** viewers worldwide

Fixed data & Land Mobility



Serve 8 of the world's top 10 mobile network operators

Aviation



Provide inflight internet to **30** commercial airline partners

Maritime



Serve **5 of the 6 major cruise lines** & **leading provider of GEO satellite bandwidth** for maritime passengers and crew

Government



Support over **60** government organizations including the **US government**

Transforming SES

From satellite connectivity to advanced space solutions

Building an advanced space solutions company



Multi-orbit, continually developing



Building next-generation MEO network



Partnering with NewSpace to bring the best from around the world



Taking control of our supply chain and value-added integration



Diversifying beyond communications

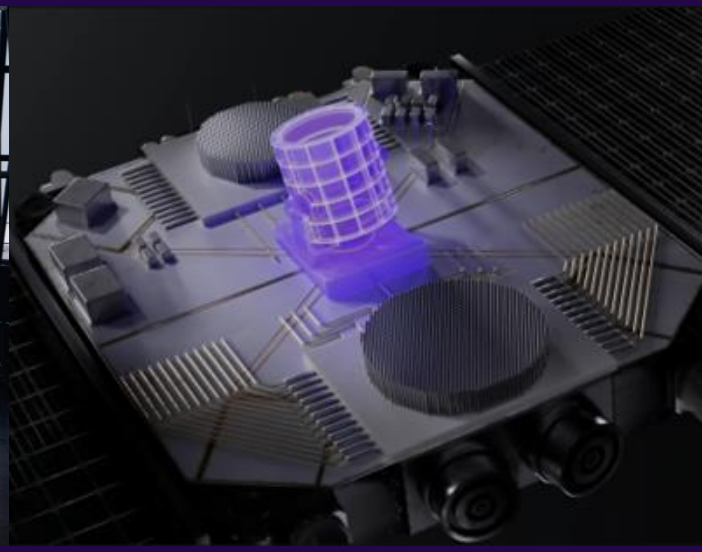
A New Verticalized Model

Bringing satellite production in-house and partnering with New Space



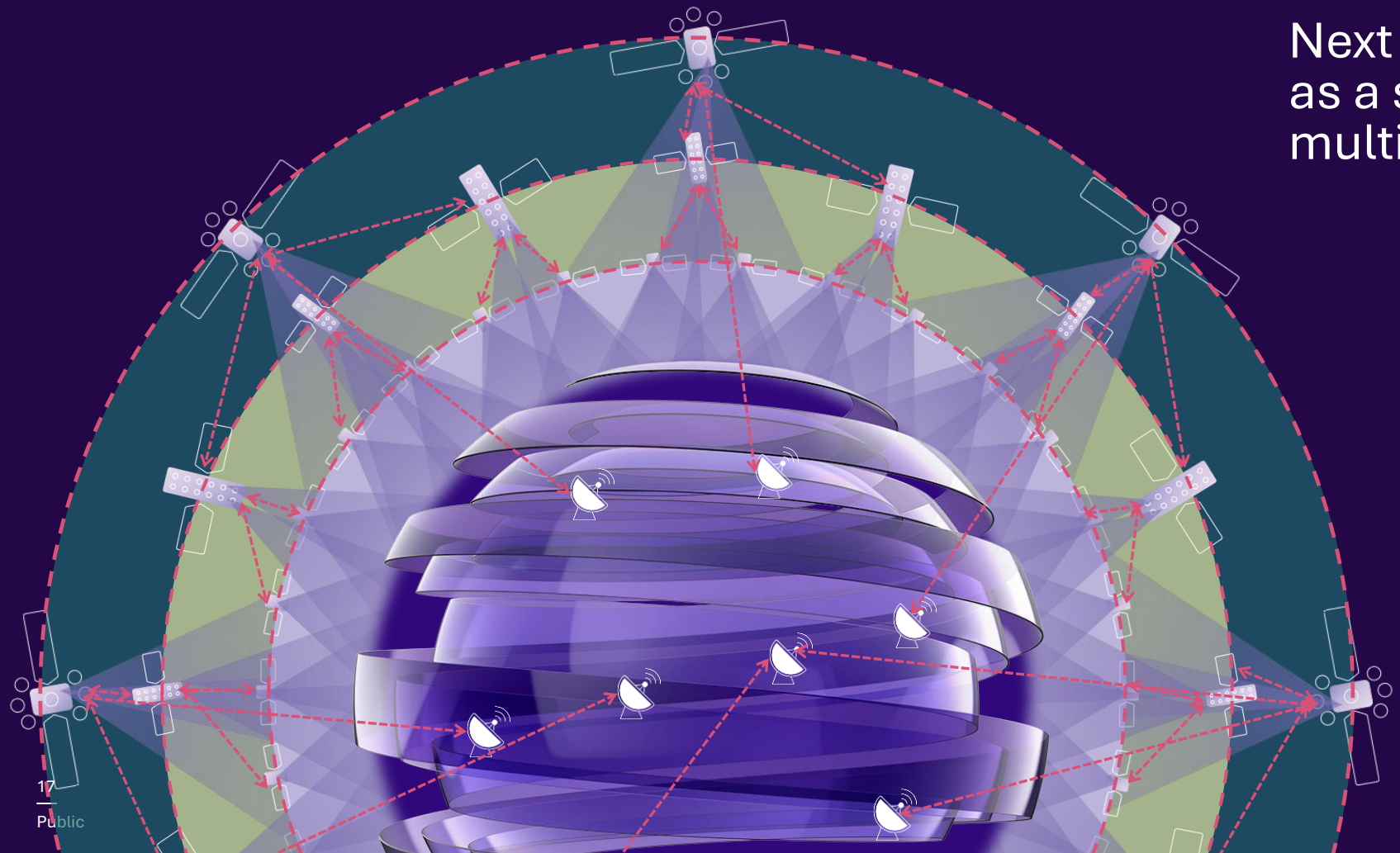






Our Next Generation Network

Multi-orbit, multi-mission, evolving network of the future



Next Generation MEO network as a strategic backbone for multi-orbit communications

Infrastructure to support growing space activity and sovereign network opportunities

Agility to adapt to accelerating market change over time

Smart Diversification into New Growth Segments

Expanding beyond broadband and media



SES's Vision

NORTH STAR

Industry Leader in advanced space solutions



Space Solution Company



Integrated Full-Service Provider



Inclusive Ecosystem

Thank you

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