

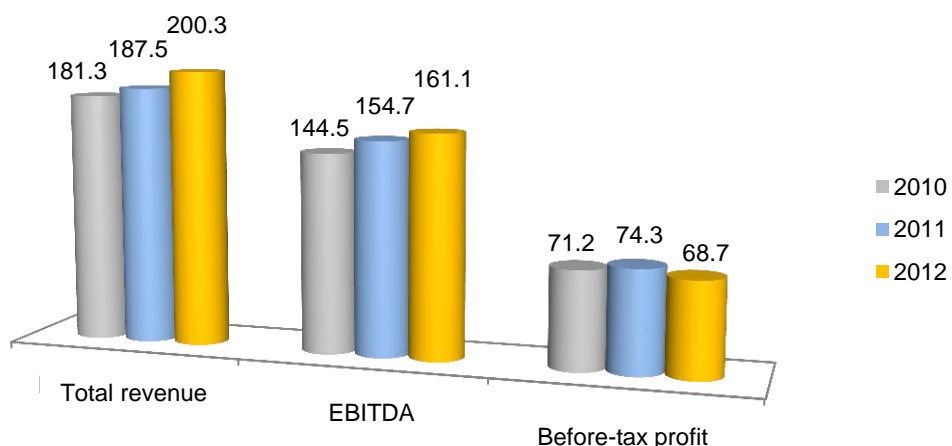
HISPASAT annual accounts approved at its General Shareholders' Meeting

## HISPASAT continues to grow and reinforces its investment policy in 2012

- The investment and innovation effort of the HISPASAT Group sets a new record for the fiscal year, reaching 168.2 million euros.
- The HISPASAT Group obtained revenue of 200.3 million euros, 6.85% more than the previous year.
- Shareholders also approved the distribution of a dividend of more than 7.7 million euros.

**Madrid, 20th June, 2013.-** At the General Meeting today, HISPASAT's shareholders unanimously approved the annual accounts for the 2012 fiscal year, which demonstrate that the company continued to grow last year, despite the difficult economic context. The HISPASAT Group closed fiscal year 2012 with revenue of 200.3 million euros, which represents an increase of 6.85 over 2011. Of total consolidated revenue, 196.6 million were derived from the leasing of space capacity.

**HISPASAT GROUP**  
**EVOLUTION OF THE MAIN AGREGATES**  
 (in millions of euros)



98.8 million euros were generated from the 30° West orbital position (Hispasat 1C, 1D and 1E satellites), while the 61° West position (Amazonas 1 and 2 satellites) generated revenue of 97.8 million euros. By geographic areas, 54.5 per cent of 2012 revenue came from the American continent, particularly Latin America, where turnover increased 13.8 per cent. European customers represent 44.4 per cent of turnover, and the remaining 1.1 per cent, other regions.

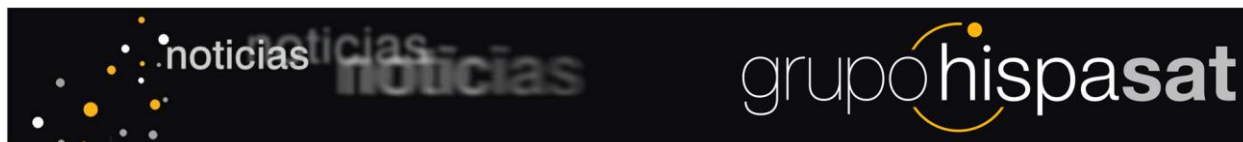
The company's consolidated EBITDA grew to 161.1 million euros (154.7 million euros in 2011), with a margin of over 80 per cent, which makes HISPASAT one of the satellite sector's most profitable and efficient companies in the world.

The HISPASAT Group's consolidated operating profit was 70.6 million euros, the same as the prior year, due to the need to compensate for the increased expenses –5.2 million euros– derived from amortization of the 1E satellite, which in 2011 only amortized eight months of the fiscal year in which it was operative. Net profit reached 51.5 million euros, decreasing 6.5% with respect to the same data in 2011 due to the adjustments in amortizations and in the results of companies carried by equity method. Nonetheless, isolating the effect of the adjustments, the net result for this fiscal year would surpass by 8.7 per cent that registered in the prior fiscal year.

These results allow HISPASAT to reinforce its investment policy. The HISPASAT Group made important investment and innovation efforts in 2012, reaching a new record of 168.2 million euros. In the last 6 years it has invested more than 712 million euros in advanced technology and forecasts arriving at a total of one billion euros by 2016, since various new satellite programmes are in place, as well as research and development projects for new products and services.

HISPASAT has made a decisive bet on technological innovation, and the different projects in which it participates support the development of key technologies for the company's growth, with the goal of offering its clients the most advanced solutions via satellite.

At the General Shareholders' Meeting, the distribution of a shareholder dividend of more than 7.7 million euros was also approved. The dividend proposal means a pay-out of 15 per cent with respect to consolidated net result, two points less than last year. This pay-out reduction is in line with the goal of fulfilling the commitment to shareholders while strengthening the company's investment strategy, in a difficult economic scenario. In this way, the shareholders of the HISPASAT Group obtain high returns while sufficient resources are preserved to commit the investments planned for the coming years.



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### **About HISPASAT Group**

HISPASAT Group is made up of companies with a presence in Spain as well as Latin America, where its Brazilian affiliate, HISPAMAR commercializes its services in Latin America. The Group is the leader in the diffusion and distribution of content in Spanish and Portuguese, including the transmission of important digital Direct-To-Home (DTH) and High Definition Television (HDTV) platforms. HISPASAT is one of the most important companies in the world in its sector by revenue and the main communications bridge between Europe and America.