

Last year, HISPASAT generated a 9% increase in its revenue from America

- **Despite times being hard in 2014, the Spanish operator still managed to consolidate a total income of 202.1 million Euros.**
- **Intense commercial action has opened the doors to new markets and more than compensated for the shrinking European economy, the fault registered in the Amazonas 4A and the negative impact of exchange rates.**
- **Indeed, HISPASAT's guaranteed long-term satellite capacity contracts (backlog) now mark a record high, upon multiplying annual revenue figures by seven.**

Madrid, on the 19th of February, 2015. In 2014, Spanish satellite telecommunications operator, HISPASAT, secured a total revenue of 202.1 million Euros, which roughly equates to the 201.4 million made in the previous fiscal year.

Indeed, the Company succeeded in strengthening its turnover in a year marked by adverse conditions. The anomaly detected in the Amazonas 4A, after the launch of the satellite in March 2014, led to a significant decrease in the capacity available from this satellite, in addition to delaying its release onto the market. In turn, this had a negative impact on reaching predicted revenue levels. Unfavourable exchange rates throughout the better part of the year and the downturn in demand in European markets, with capacity returns and price cuts, did not help either, ending the past fiscal year on a complex note.

Nevertheless, the Company succeeded in achieving positive turnover in such an adverse environment given its strong commercial drive, which facilitated expansion into the Latin American, Central American and North American markets, whilst generating a revenue of 119.5 million Euros, as a result of renting space capacity. This constitutes a 9% increase on 2013 figures in this area. HISPASAT was also able to make further capacity available on the market at 55.5° West, as a result of its agreement with Intelsat. In turn, this facilitated the expansion of services in Latin America.

As a result of the initiatives taken, not only has the fall in revenue seen in 2014 been slowed down, but HISPASAT's portfolio of clients subscribed to long-term satellite capacity rental

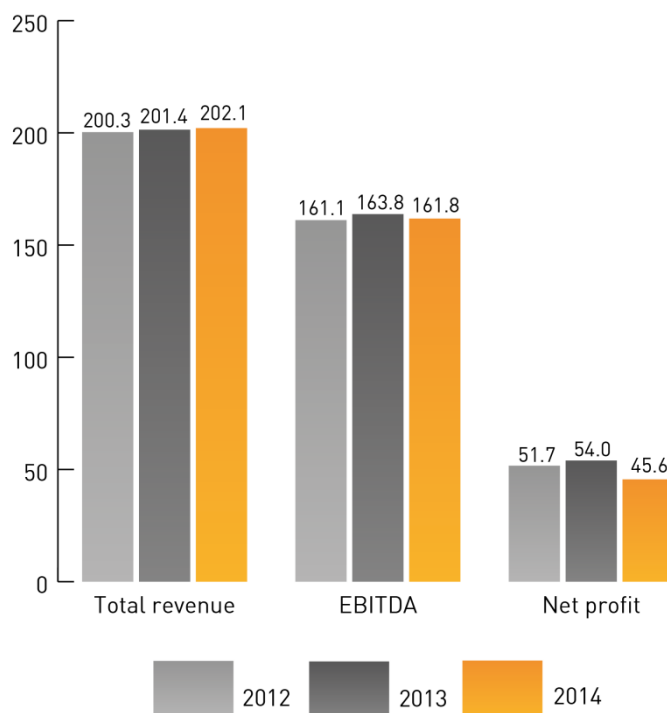
contracts has also hit a record high, having reached a back-log figure equivalent to seven years' worth of Company revenue. These figures are furthermore one of the highest held amongst all space telecommunication operators currently in business. In 2013, this back-log equated to a five-fold increase in revenue.

For HISPASAT president Elena Pisonero, *“strengthening the turnover in a year in which we successfully faced a variety of difficulties and setbacks demonstrates the dynamism of the Company's strategy and organisation, upon being able to adapt to significant changes in our line of work. This enables us to present strong, balanced figures and face 2015 with optimism”*.

The revenue generated by space capacity rentals amounted to 197.2 million Euros in 2014, 60.6% of which comes from the American market, whilst 39.4% corresponds to clients located in Europe and North Africa.

The 2014 EBITDA came in at 161.8 million Euros, which is almost the same as figures from the previous fiscal year. The EBITDA/Revenue margin remained above 80%, thus exceeding average values in the industry.

**HISPASAT GROUP
CHANGES IN SIGNIFICANT FIGURES
(in millions of euros, restated under IFRS accounting principles)**





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The net profits attributed to the HISPASAT Group parent company amounted to 56.3 million Euros (which constitutes a 2.3 million increase on 2013), after deducting non-recurring, extraordinary expenses worth 10.7 million Euros, in order to obtain homogeneous figures. Investments in 2014 totalled 150.8 million Euros and were used to back space capacity expansion plans, by adding three new satellites to Company's fleet, namely the AG1, Amazonas 5 and Hispasat 1F.

Throughout fiscal year 2014, HISPASAT continued to provide services to telecommunications and broadcasting operators in the audio-visual sector, in addition to supplying the business and government sectors, both of which the Group has significant experience working with. The Company is committed to diversifying its business pursuits, by developing new technological platforms and solutions, designed to provide improved quality and definition in video, in addition to branching out its satellite services into the Internet value and process chain. HISPASAT is now able to offer its customers a new range of added-value services using these platforms and the agreements it has made with suppliers offering such developments, which also enable HISPASAT to drive its satellite capacity sales.

About HISPASAT

HISPASAT Group is composed of companies with a foothold in Spain as well as in Latin America, where its Brazilian affiliate HISPAMAR sells its services. The Group is a world leader in the distribution and broadcasting of Spanish and Portuguese content, and its satellite fleet is used by important direct-to-home television (DTH) and high-definition television (HDTV) digital platforms. HISPASAT is one of the world's largest companies in terms of revenue in its sector, and the main communications bridge between Europe and the Americas.

www.hispasat.com