



LOAN FACILITIES OBTAINED BY SATS GROUP

SATS Ltd. ("**SATS**" and together with its subsidiaries, the "**Group**") wishes to announce that SATS Treasury Pte. Ltd. (a wholly-owned subsidiary of SATS) ("**STPL**") has obtained (i) a loan facility of up to €300 Million ("**€300M Facility**"); and (ii) a loan facility of up to €740 Million (the "**€740M Facility**" and together with the €300M Facility, the "**Facilities**"), with SATS acting as the guarantor for the Facilities. The tenure for each of the Facilities is twelve months from the date of its respective utilization, with an option for STPL to extend the respective tenure of each of the Facilities for another six months. The Facilities are provided by two different syndicates of lenders comprising local and foreign banks.

Rationale of the Facilities

Promontoria Holding 264 B.V. (an indirect wholly-owned subsidiary of SATS) ("**PH 264**") has recently issued an offer and consent solicitation statement (the "**Offer and Solicitation Statement**") whereby, PH 264 has offered to purchase for cash, any and all of its €340 Million 6³/₈% Senior Secured Notes due 2027, and US\$400 Million 7⁷/₈% Senior Secured Notes due 2027 (collectively, the "**Fixed Rate Notes**") (the "**Offer**"), subject to the satisfaction of certain conditions contained in the Offer and Solicitation Statement. Concurrently, PH 264 has published a conditional notice of redemption stating its intention to redeem all of its outstanding Senior Secured Floating Rate Notes due 2027 ("**Floating Rate Notes**").

The amounts borrowed by STPL under the €300M Facility and the €740M Facility will be used to fund PH 264 in its redemption of the Floating Rate Notes and Offer to purchase the Fixed Rate Notes respectively as well as for general corporate purposes of the Group.

The redemption of the Floating Rate Notes, and the purchase of the Fixed Rate Notes by PH 264, using the amounts borrowed under the Facilities, would give rise to interest savings and lower the overall cost of debt for the Group.

Issued by SATS Ltd. on 9 May 2023