



Loral Space & Communications Files Annual Report On Form 10-K

NASDAQ Hearing Cancelled

NEW YORK, May 1, 2008 (PrimeNewswire via COMTEX News Network) -- Loral Space & Communications Inc. (Nasdaq:LORL) today announced that it has received notice from NASDAQ that, following the filing with the Securities and Exchange Commission on April 29th of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2007, the Company has regained compliance with NASDAQ's filing requirement and, as a result, the hearing before a NASDAQ Listing Qualifications Panel has been cancelled.

As previously announced on April 1, 2008, the Company was not able to timely file its 2007 Form 10-K because of income tax accounting complexities arising from the Telesat transaction.

About Loral Space & Communications

Loral Space & Communications is a satellite communications company. Through its Space Systems/Loral subsidiary, the Company is a world-class leader in the design and manufacture of satellites and satellite systems for commercial and government applications including direct-to-home television, broadband communications, wireless telephony, weather monitoring and air traffic management. Loral also owns 64 percent of Telesat Canada, one of the world's largest providers of satellite services. Telesat Canada operates a fleet of telecommunications satellites used to broadcast video entertainment programming, distribute direct-to-home video and broadband data services, and other value-added communications services. For more information, visit Loral's web site at www.loral.com.

This document contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In addition, Loral Space & Communications Inc. or its representatives have made or may make forward-looking statements, orally or in writing, which may be included in, but are not limited to, various filings made from time to time with the Securities and Exchange Commission, press releases or oral statements made with the approval of an authorized executive officer of the Company. Actual results could differ materially from those projected or suggested in any forward-looking statements as a result of a wide variety of factors and conditions. Many of these factors and conditions are described under the caption "Risk Factors" in the company's annual report on Form 10-K for the fiscal year ended December 31, 2007. The reader is specifically referred to these documents, as well as the Company's other filings with the Securities and Exchange Commission.

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SOURCE: Loral Space and Communications, Inc.

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