



Photo Release -- Space Systems/Loral Delivers Telesat's Nimiq 5 Satellite to Launch Base

PALO ALTO, Calif., Aug 18, 2009 (GlobeNewswire via COMTEX News Network) -- Space Systems/Loral (SS/L), a subsidiary of Loral Space & Communications (Nasdaq:LORL) and the leading provider of commercial satellites, today announced that it delivered a communications satellite built for Telesat, one of the world's leading fixed satellite services operators, to the Baikonur Space Center in Kazakhstan, where it is scheduled to launch on September 18th aboard an ILS Proton Breeze M vehicle provided by International Launch Services (ILS).

A photo accompanying this release is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6513>

"Nimiq 5 is the fifth completed high-power satellite that Space Systems/Loral has shipped for launch this year," said John Celli, President and Chief Operating Officer of Space Systems/Loral. "The on schedule completion of Nimiq 5 is a testament to the efficiency of our factory and the dedication and hard work of both the Telesat and SS/L teams."

Nimiq 5, a direct broadcast satellite, is designed to provide a variety of high-definition and specialty direct-to-home television services in North America. It has 32 high-power Ku-band transponders, and is based on the Space Systems/Loral 1300 space-proven platform, which provides the flexibility to support a broad range of applications and technology advances.

"Space Systems/Loral is right on track in delivering our satellite," said Dan Goldberg, President and Chief Executive Officer of Telesat. "Nimiq 5 is an important addition to our North American broadcast fleet and we look forward to the launch with ILS next month and the start of commercial service."

About Telesat

Headquartered in Ottawa, Canada, with offices and facilities around the world, Telesat is the fourth-largest fixed satellite services operator. The company provides reliable and secure satellite-delivered communications solutions to broadcast, telecom, corporate and government customers. Telesat has a global state-of-the-art fleet of 11 in-orbit satellites, has one satellite scheduled for launch with another under construction, and manages the operations of 13 additional satellites for third parties. Telesat is privately held. Its principal shareholders are Canada's Public Sector Pension Investment Board and Loral Space & Communications Inc. (Nasdaq:LORL).

About Space Systems/Loral

Based in Palo Alto, California, SS/L designs and builds satellites and spacecraft systems for commercial and government customers around the world. As the leading provider of commercial satellites, the company works closely with satellite operators to deliver spacecraft for a broad range of services including direct-to-home television, digital audio radio, broadband Internet, and digital multimedia broadcasting. With more active transponders on three-axis controlled spacecraft than any other satellite manufacturer, SS/L helps customers meet business objectives with advanced solutions based on space-proven heritage designs. For more information, visit www.ssloral.com.

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, one of the world's largest providers of satellite services. Telesat 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. LORL-G

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differ materially from anticipated results as a result of certain risks and uncertainties which are described as "Risk Factors" and in the "Commitments and Contingencies" note to the financial statements in Loral's most recent annual report on Form 10-K and subsequent reports on Form 10-Q. The reader is specifically referred to these documents, as well as the company's other filings with the Securities and Exchange Commission. Risks and uncertainties include but are not limited to (1) risks associated with financial factors, including the global economic downturn, our history of losses and financial covenants in SS/L's credit agreement; (2) risks associated with satellite manufacturing, including competition, contractual risks, creditworthiness of customers, performance of suppliers and management of our factory and personnel; (3) regulatory risks, such as the effect of U.S. export control and economic sanction laws; and (4) other risks, including litigation. The foregoing list of important factors is not exclusive. Furthermore, Loral and SS/L operate in an industry sector where securities values may be volatile and may be influenced by economic and other factors beyond the control of Loral and SS/L.

(Photo: <http://www.primezone.com/newsroom/prs/?pkgid=>)

The photo is also available at Newscom, www.newscom.com, and via AP PhotoExpress.

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