



Photo Release -- Space Systems/Loral-Built Satellite for Telesat Successfully Performs Post-Launch Maneuvers

PALO ALTO, Calif., Sep 21, 2009 (GlobeNewswire via COMTEX News Network) -- PALO ALTO, Calif. - September 21, 2009 - Space Systems/Loral (SS/L), a subsidiary of Loral Space & Communications (Nasdaq:LORL), and the leading provider of commercial satellites, today announced that Nimiq 5, a direct-to-home television satellite built for Telesat, one of the world's leading fixed satellite services operators, is performing post-launch maneuvers according to plan. The satellite's solar array deployed on schedule early Friday morning following its successful launch from the Baikonur Space Center in Kazakhstan aboard an ILS Proton Breeze M launch vehicle. Over the weekend, Nimiq 5's main thruster fired twice in order to begin maneuvering into geosynchronous orbit.

A photo accompanying this release is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6615>

"Both Space Systems/Loral and Telesat put in many hours of hard work to make this satellite a success," said John Celli, President and Chief Operating Officer of Space Systems/Loral. "We were able to deliver Nimiq 5 ahead of the contracted schedule and are pleased that it will now broaden the availability of information and entertainment across North America. I thank the ILS team and everyone at the launch base for helping to put it into orbit."

Nimiq 5 has a total of 32 high-powered Ku-band transponders and is designed to deliver a variety of high-definition and specialty direct-to-home television services. EchoStar Corporation (SATS) has committed to use the entire available Nimiq 5 payload for the anticipated 15-year life of the satellite and expects to provide capacity to its customer, DISH Network L.L.C., a wholly owned subsidiary of DISH Network Corporation, for the delivery of direct-to-home television services.

"With Nimiq 5, Telesat has taken a further step in enhancing our North American direct-to-home broadcast fleet," said Dan Goldberg, President and CEO of Telesat. "We have been very pleased with the early contractual delivery and excellent service that Space Systems/Loral has provided and want to congratulate the many professionals at SS/L, ILS and Telesat who made this launch a success."

Nimiq 5 is based on SS/L's 1300 space-proven platform, which provides the flexibility to support a broad range of applications and technology advances. When Nimiq 5 reaches its geostationary orbital slot at 72.7 degrees West longitude, Space Systems/Loral will have 58 GEO satellites on orbit.

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 12 in-orbit satellites, one satellite under construction, and manages the operations of 12 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 power on orbit 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

This document contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. When used in this press release, the words "believes," "expects," "plans," "may," "will," "would," "could," "should," "anticipates," "estimates," "project," "intend" or "outlook" or other variations of these words or other similar expressions are intended to identify forward-looking statements and information. In addition, Loral Space & Communications Inc., Space Systems/Loral, Inc. or their 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, and press releases or oral statements made with the approval of an authorized executive officer of the company. Actual results may 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 via AP PhotoExpress.

This news release was distributed by GlobeNewswire, www.globenewswire.com

SOURCE: Loral Space & Communications, Inc.

CONTACT: Space Systems/Loral
Wendy Lewis
+1 (650) 852-5188

(C) Copyright 2009 GlobeNewswire, Inc. All rights reserved.

News Provided by COMTEX