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SES AMERICOM Signs Deal To Acquire Verestar Assets Out of Bankruptcy

Combined Business to Spur Growth in Government, Broadband and Broadcast Sectors

PRINCETON, NJ -- April 2, 2004 -- SES AMERICOM, an SES GLOBAL Company (Luxembourg and Frankfurt Stock Exchanges: SESG) announced today that it has received U.S. Bankruptcy Court approval to acquire the assets of Verestar Inc., for a total cash consideration of \$18.5 million. The Fairfax, VA-based company focuses on managed solutions for satellite communications in government, broadcast, enterprise, and international services markets with strategically located teleport facilities in the U.S. and abroad.

Since December 2003 Verestar has been operating under the protection of the bankruptcy court. In an auction conducted in New York on Tuesday, March 30th, SES AMERICOM offered a successful bid to acquire substantially all of Verestar's business and operations, which was approved today by the U.S. Bankruptcy Court for the Southern District of New York in Manhattan. In the near term, SES AMERICOM will seek appropriate government authorizations, including FCC approval to transfer Verestar's communications licenses. Upon receipt of these authorizations, a process anticipated to take a number of months, the transaction will be finalized.

Dean Olmstead, President and CEO of SES AMERICOM, said, "We look forward to combining the expertise and resources of Verestar with AMERICOM; this will result in a stronger, bigger and better AMERICOM operating company. The benefit of this transaction will be reflected in AMERICOM's financial performance and in the value we are creating for SES shareholders. The two companies are complementary, and we especially look forward to integrating Verestar's strong and growing government sector business into our government services subsidiary, AMERICOM Government Services (AGS)."

David Helfgott, President of AGS, added, "The acquisition of Verestar will provide AGS with complementary lines of business in the government satellite communications services market. Key new assets, strategic contract vehicles, and a talented team of government satcom professionals will improve our ability to serve this important market, expand our service offerings and grow our revenues substantially."

Ray O'Brien, President and Chief Operating Officer of Verestar, said, "I am very enthusiastic about the acquisition of Verestar by SES AMERICOM, a proven leader in the satellite industry. When the talented people, intellectual capital, customer relationships and technical assets of Verestar are integrated into AMERICOM, I am confident the business will set even higher standards in quality and customer satisfaction."

AMERICOM is committed to expanding its range and depth of customer services, both in government and commercial business. Verestar's expertise in managed networks will facilitate that growth by adding value to and strengthening customer relationships. Specifically, Verestar's infrastructure and processes that support occasional and news gathering services regularly used by dozens of broadcasters and special event producers will be enhanced by AMERICOM's bandwidth inventory management system and team. In the developing market of fixed and mobile broadband services, the two companies currently have customers in common and a complementary technical direction. In aggregate, this transaction contributes directly to the achievement of AMERICOM's near term and long-term strategic objectives.

The Verestar Company/Assets

- 225 employees with headquarters, sales, marketing, finance, and operations based in Fairfax, Virginia and numerous sales offices and technical operations staff in the field and located at teleports
- Four U.S. teleports in Holmdel, NJ, Alexandria, VA, Brewster, WA, and Cedar Hill, TX
- Verestar, A.G., a Swiss Corporation, including a full-service teleport business based in Leuk, Switzerland serving Europe, Africa and the Middle East regions
- Government contracts providing international telecommunications services to several U.S. government agencies
- Occasional services contracts with most television networks for news backhaul and distribution
- Commercial contracts with Connexion by Boeing for European and Atlantic Ocean services, various maritime mobile and fixed broadband service companies, and domestic and international telecommunications companies and ISPs.

About SES AMERICOM

The largest supplier of satellite services in the U.S., SES AMERICOM, Inc. is recognized as a pioneer of global satellite communications services. Established in 1973 with its first satellite circuit for the U.S. Department of Defense, the company currently operates a fleet of 16 spacecraft in orbital positions predominantly providing service throughout the Americas. As a member of the SES GLOBAL family (Luxembourg and Frankfurt Stock Exchanges: SESG), AMERICOM is able to provide end-to-end telecommunications solutions to any region in the world. In 2001, the company established AMERICOM Government Services, a wholly owned subsidiary dedicated to providing satellite-based communications solutions to both civilian and defense agencies of the U.S. government. In 2003, SES AMERICOM formed WORLDSAT, a wholly owned subsidiary that markets capacity on five satellites covering Asia, and the Atlantic and Pacific Ocean regions, and connecting premier regional satellite fleets. With its combined operations, SES AMERICOM serves broadcasters, cable programmers, aeronautical and maritime communications integrators, Internet service providers, mobile communications networks, government agencies, educational institutions, carriers and secure global data networks with efficient communication and content distribution solutions. SES AMERICOM key customers include ABC Radio Networks, Antrix Corporation Ltd., AT&T Alascom, British Telecom, Connexion by Boeing, Deutsche Welle, Discovery, EchoStar, Fox, Gannett, TV Guide/Gemstar, Globecom Systems, HBO, Hughes Network Systems, JSAT, Korea Telecom, MCI, NBC, The New York Times, NHK, PaxNet, PBS, PCCW, SCC, TELE Greenland, TV Europa, TimeWarner, Unitel Hellas, Viacom, and various agencies of the U.S. government.

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