



PRESS RELEASE



GEORING AND ARABSAT SIGN MoU FOR CO-OPERATION ON THE ON-ORBIT SERVICING PROGRAMME HERMES

Riyadh (Kingdom of Saudi Arabia) 3 September 2007, - KOSMAS GEORING Services, a company developing an innovative system for On-Orbit servicing named HERMES, and the Satellite Operator of the Arab league ARABSAT, signed on 27th July 2007 a Memorandum of Understanding for cooperation on development and validation of On-Orbit Servicing.

The companies have agreed to cooperate on the development of innovative solutions for extending the lifetime of ARABSAT satellites and for providing the capability to receive fuel replenishment in orbit. ARABSAT will provide material and knowledge assets to fine-tune the services of GEORING to its own particular satellites and needs. GEORING will focus in priority on the needs of ARABSAT for on-orbit servicing.

This cooperation agreement grants to ARABSAT preferential client status and also priority privileges in investing in GEORING prior to its potential IPO.

About GEORING: Founded in 1991 as an IT company with offices in Darmstadt (Germany) and Athens (Greece), GEORING has been involved since 1998 in space projects through Flight Dynamics Software validation and project control consultancy to large space projects. It has developed and patented an on orbit servicing system based on Teleoperation. The business model of HERMES OOS is that of a "mini market of services" covering old and new satellites alike.

GEORING has enlisted a number of European companies as technical partners for the implementation of HERMES: Thales-Alenia Space of France, OHB-System of Germany, CS of France, RTG of Germany, Oerlikon Space of Switzerland, Case-M of Germany and Oberon Space of Spain.

About ARABSAT:

Backed by the 21 member countries of the Arab League, and with its 30+-year heritage of continuous operations, Arabsat offers the Arab world an unrivalled range of satellite-based communications services such as Direct-to-Home Television and Radio, telephony, Internet and direct Broadband access, as well as the provision of VSATs and other interactive services that meet both current and emerging demands. With an audience of now 164 Million viewers watching the 3 BADR satellites co-located at its 26°E "hot-spot", a 26% growth in only 16 months, it has become by far the Arab world's primary video neighbourhood of choice. Now ranked as the world's 9th largest Satellite Operator, with 4 satellites currently in operation at 2 orbital positions, plus 3 more under construction, Arabsat is committed to keep aggressively expanding its services in order to meet the evolving needs of its customers. Its vision is to consolidate its long-standing leading regional position as the pioneer of satellite communications throughout the Arab world by delivering an unparalleled level of service in the MENA region,

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providing quality products, employing the most skilled individuals, and remaining at the forefront of new technologies. Arabsat is the only qualified organization in the Middle East North Africa (MENA) region, with a fully integrated fleet of satellites operating on most frequency bands and encompassing within a single beam the whole region from Morocco to the Gulf, and beyond, plus a large part of sub-Saharan Africa. - More: www.arabsat.com

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