

Cautionary Statement Regarding Forward-Looking Statements

This Annual Report contains “forward-looking statements” with respect to the Group’s financial condition, results of operations and businesses and certain of the Group’s plans and objectives. In particular, such forward-looking statements include, but are not limited to, statements with respect to: growth projections relating to the industry or segments thereof over specified periods; competitive positioning and growth potential; expectations of the Group’s future financial condition, performance or results of operations (including stated financial guidance); the Group’s contracted future revenues; ability to secure new revenue opportunities (currently identifiable or otherwise); potential for diversification; financial ability to pursue future opportunities; expected date of commencement of commercial operations on new missions; ability to deliver anticipated new products and services that will meet or exceed expectations and stimulate demand; factors expected to stimulate demand or uptake; future prospects of certain technologies and solutions; price evolution of products and services; the characteristics of, and ability to deliver against, our progressive dividend policy. Forward-looking statements are sometimes, but not always, identified by their use of a timeframe or date in the future or such words as “will”, “anticipates”, “positioned”, “set to”, “set for”, “poised”, “expects”, “believes”, “intends” (including in their negative form or other variations). By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, the following: general economic and political conditions of the jurisdictions in which the Group operates; changes to legal, regulatory and tax environments; lower than expected rates of industry investment and growth; increased competition; levels of investment and the Group’s ability to deploy new technologies, products and services; the (in)ability of new products and services to perform in accordance with expectations; changes in strategy and presentation of unanticipated opportunities; the Group’s ability to generate and grow revenue; a lower than expected impact of new or existing products, services or technologies on the industry as a whole and the Group’s competitive positioning, future revenue, cost structure and capex; slower than expected customer growth, reduced customer retention, reductions or changes in customer spending and increased pricing pressure; delay or default in payment from contract counterparties; the Group’s ability to secure timely performance or delivery from suppliers; loss of suppliers, disruption of supply chains and changes in prices of hardware components, network hardware, and satellite communications equipment; failure to meet agreed service levels or targeted delivery or deployment dates due to unforeseen and unprovided circumstances; the impact of a failure or significant interruption to the Group’s satellites, ground networks or IT systems; the Group’s ability to secure, or realise expected benefits from, partnerships, joint ventures, or other arrangements with third parties; the extent of any future write-downs or impairment charges; developments in the Group’s financial condition, earnings, capex requirements and distributable funds and other factors that the Board takes into account in determining the level of dividends; the Group’s ability to satisfy working capital requirements; changes in foreign exchange rates; changes in the regulatory framework in which the Group operates; the impact of legal or other proceedings against the Group.

No assurances can be given that the forward-looking statements in this document will be realised. Subject to compliance with applicable law and regulations, Yahsat does not intend to update these forward-looking statements and does not undertake any obligation to do so. You are therefore cautioned not to place any undue reliance on forward-looking statements.