

## **Yahsat’s Board approves proposal to amend dividend policy to allow semi-annual dividend payments**

The proposed update to the dividend policy to be presented for approval at the Company’s next AGM

**Abu Dhabi, United Arab Emirates, 9 October 2021:** Al Yah Satellite Communications Company PJSC (“Yahsat”) listed on the Abu Dhabi Securities Exchange (“**ADX**”) under (SYMBOL: **YAHSAT**) (ISIN: **AEA007501017**), one of the largest providers of multi-mission satellite communication services in the world, today announced that its Board of Directors approved a proposal from its senior management to update Yahsat’s dividend policy to allow the payment of dividends on a semi-annual basis. The proposal reflects management’s confidence in the financial strength of the business, a positive outlook on cash flow and Yahsat’s ability to fund future investments.

The proposal will be presented to all shareholders for approval during Yahsat’s Annual General Meeting (“**AGM**”) in respect of the financial year ending 31 December 2021, following customary SCA approval of the AGM agenda.

The proposed semi-annual dividend policy aligns with Yahsat’s commitment to maximizing shareholders’ returns, while recognizing the growing scale and enhanced financial profile following the Group’s recent deals, and is underpinned by the Group’s robust balance sheet and ability to pay consistent dividends.

**Ali Al Hashemi, Chief Executive Officer of Yahsat, said:** “Yahsat’s excellent visibility on future revenues, its high levels of profitability and cash flow generation present a highly attractive financial profile that underpins our robust and growing dividend capacity.”

“Creating shareholder value is paramount, through a combination of healthy and regular dividend payments while continuing to execute a clearly defined growth strategy. The dividend policy places Yahsat as one of the highest yielding companies listed on ADX at the current share price.”

**Al Hashemi continued.**

**ENDS**

## About Yahsat

Al Yah Satellite Communications Company PJSC (Yahsat) is a public company listed on the Abu Dhabi Securities Exchange (ADX) and a subsidiary of Mubadala Investment Company PJSC, offering multi-mission satellite services in more than 150 countries across Europe, the Middle East, Africa, South America, Asia and Australasia.

Yahsat's fleet of 5 satellites reaches more than 80% of the world's population, enabling critical communications including broadband, broadcasting, backhauling and mobility solutions. Based out of Abu Dhabi in the UAE, Yahsat provides C, Ku, Ka and L-band satellite communications solutions for land, maritime and aero platforms to consumers, governments and enterprises. Its businesses consist of Yahsat Government Solutions, Thuraya, YahClick (powered by Hughes) and YahLink. Yahsat also participates in Hughes do Brasil, an equity partnership with Hughes, and Yahlive, an equity partnership with SES. In 2020, Yahsat commenced construction of Thuraya 4-NGS, the next generation telecommunications system for Thuraya, which is due to be in service during 2024.

For more information, visit: [www.yahsat.com](http://www.yahsat.com); Follow us on Twitter: [@YahsatOfficial](https://twitter.com/YahsatOfficial)

## Media Contacts

<p><b>Media:</b> Ahmed Al Shamsi A/EVP of Communications – Yahsat <a href="mailto:Aomran@yahsat.ae">Aomran@yahsat.ae</a> M: +971 55 9001954</p>	<p><b>Investor Relations:</b> Layla Al Hayyas Head of Investor Relations - Yahsat <a href="mailto:InvestorRelations@yahsat.ae">InvestorRelations@yahsat.ae</a> M: +971 55 9001950</p>
<p>Lukasz Gowzdz Director – Finsbury Glover Hering <a href="mailto:lukasz.gowzdz@finsbury.com">lukasz.gowzdz@finsbury.com</a> M: +971 52 6498556</p>	<p>Ahmed Jebur Director – Finsbury Glover Hering <a href="mailto:Ahmed.jebur@fgh.com">Ahmed.jebur@fgh.com</a> M: +971 50 7377507</p>

## Legal Notice and Cautionary statements relevant to forward-looking information

This announcement may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as "will", "intend", "continue to" and any other words and terms of similar meaning. These forward-looking statements are subject to risks, uncertainties and assumptions about the Group's financial performance, the cash management requirements of the Group for operating expenses, interest expense, and anticipated capital expenditures, and market conditions, the then current operating environment in its markets, and the Board of Directors' outlook for the business of Yahsat (the "**Company**"). The forward-looking statements in this announcement speak only as at the date of this announcement. These statements reflect the beliefs of the directors of the Company (including based on their expectations arising from pursuit of the Company's strategy) as well as assumptions made by the directors of the Company and information currently available to the Company.

Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate and the Company does not accept any responsibility for the accuracy or fairness of

the opinions expressed in this announcement or the underlying assumptions and expressly disclaim any obligation or undertaking to update, review or revise any forward looking statement contained in this

announcement whether as a result of new information, future developments or otherwise. Actual events or conditions are unlikely to be consistent with, and may differ significantly from, those assumed. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur. No representation or warranty is made that any forward-looking statement will come to pass. No one undertakes to update, supplement, amend or revise any forward-looking statements. You are therefore cautioned not to place any undue reliance on forward-looking statements.

Neither this announcement nor anything contained herein constitutes a financial promotion, or an invitation or inducement to acquire or sell securities in any jurisdiction.

The Company's ability to pay dividends is dependent on a number of factors, including the availability of distributable reserves and the Company's capital expenditure plans and other cash requirements in future periods, and there is no assurance that the Company will pay dividends or, if a dividend is paid, what the amount of such dividend will be.