

Yahsat Announces Results of Annual General Meeting and Total Dividend of AED 385.5 million for 2021

- *All resolutions approved at AGM including amendment to dividend policy allowing for distribution of semi-annual dividends from H1 2022 onwards.*
- *Final cash dividend of AED 192.7 million [USD 52.5 million] for fiscal year 2021 approved and payable no later than 11 May 2022.*
- *Confirms commitment to grow the dividend by at least 2% per year, reinforcing position as one of highest dividend yielding stocks on Abu Dhabi Securities Exchange (“ADX”).*
- *Confidence in growth across the business with clear strategy in place and momentum since the second half of 2021 which is expected to continue in 2022.*
- Highest ever reported Net Income (profit attributable to the shareholders) of AED 256.2 million

Abu Dhabi, United Arab Emirates, 12 April 2022: Al Yah Satellite Communications Company PJSC (“Yahsat” or “the Group”), the UAE’s flagship satellite solutions provider, listed on the Abu Dhabi Securities Exchange (“ADX”) under (SYMBOL: **YAHSAT**) (ISIN: **AEA007501017**), has announced the results of its Annual General Meeting (“AGM”), held on 11 April 2022.

All resolutions proposed to the AGM were approved, including an amendment to Yahsat’s current dividend policy to expressly permit semi-annual dividend payments allowing Yahsat to pay an interim dividend to shareholders in October 2022 and to maintain semi-annual dividend payments going forward. A final dividend of AED 192.7 million [USD 52.5 million] for fiscal year 2021 is payable no later than 11 May 2022 to all shareholders of record as at 21 April 2022.

Musabbeh Al Kaabi, Chairman of Yahsat, commented: “In 2021, Yahsat successfully listed on ADX and has continued to demonstrate sustained strength and resilience amidst ongoing economic disruption, laying strong foundations for growth by providing critical connectivity services to government and commercial customers in the UAE and beyond. I am pleased to say that the positive momentum we saw in the second half of 2021 is expected to continue into 2022, and I am confident that we will continue to deliver growth across the business by capturing new opportunities on both the government and commercial fronts.”

“We are also pleased to be able to deliver on our dividend commitment made at the time of the IPO. At the AGM, our shareholders approved a final dividend for fiscal year 2021 of AED 192.7 million, or 7.90 fils per share, bringing the total dividend for the year to AED 385.5 million, or 15.80 fils per share, reinforcing our position as one of the highest dividend yielding stocks on ADX and our commitment to shareholder value creation. We also reconfirm our plans to grow the dividend by at least 2% per annum, which, going forward will be paid semi-annually starting in October 2022.”

Ali Al Hashemi, Group Chief Executive Officer of Yahsat, commented: “2021 was a pivotal year for Yahsat in which we achieved a number of significant milestones, among which was becoming an ADX-listed company. These included being appointed to assess two new UAE government satellites for launch in 2026, signing a more than AED 2.57 billion [USD 700 million] 15-year agreement with the UAE government for managed capacity services on the Thuraya 4 Next Generation Satellite, accelerating market diversification in defense and oil and gas and seeing 20% growth in our data solutions consumer subscriber base. This strong operational performance underpinned our robust fiscal year 2021 financial results and exceptional 4Q21 performance.

Looking ahead to 2022, the satellite industry is set for significant growth both nationally and internationally and Yahsat is well positioned to capitalise on this. We expect to build on our position as the UAE’s flagship satellite operator, and we have an extensive pipeline of new business opportunities, with approximately 70% of 2022 projected revenues already contracted at the end of 2021. The underlying strength of our business today and the confidence in our revenues and profitability for years to come provide a solid foundation to create significant shareholder value through a combination of attractive dividends and further growth from our existing businesses and new initiatives. I would like to

thank our employees and partners for their commitment in 2021 and I look forward to achieving further success together in the months and years ahead.”

-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 solutions 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; Follow us on Twitter: @YahsatOfficial

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