
Loral and PSP Investments Agree to Acquire Telesat Canada

Date: 12/18/06

Loral Space & Communications Inc. today announced that it and its Canadian partner, the Public Sector Pension Investment Board (PSP Investments), have entered into a definitive agreement with BCE Inc. pursuant to which a joint venture company formed by PSP Investments and Loral will acquire 100 percent of the stock of Telesat Canada from BCE for approximately US \$2.8 billion (CAD 3.25 billion), plus the assumption of US \$148 million (CAD 172 million) of debt. Cahill is representing Morgan Stanley and UBS in connection with the debt financing.