

Yahsat receives “AA” ESG Rating from MSCI

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The global MSCI Rating reflects Yahsat’s extensive efforts in adopting Environmental, Social, and Governance (ESG) international best practices

Abu Dhabi, UAE, 18th December 2023: Al Yah Satellite Communications Company, the UAE’s flagship satellite solutions provider (ADX: YAHSAT), has received the prestigious "AA" Leader Rating on the Morgan Stanley Capital International (MSCI) ESG Index for 2023 in the Environmental, Social, and Governance (ESG) category across its business operations.

The MSCI ESG Ratings are designed to evaluate a company's resilience to long-term, financially relevant ESG risks and its openness to opportunities. This enables investors, and in particular institutional investors, to assess how companies are integrating various ESG factors into their business operations, hence supporting their investment decisions. By receiving this Leader Rating Yahsat is well positioned to be at the forefront of its industry in the adoption of ESG best practice, thus reinforcing its attractiveness to ESG-investing funds globally. This complements its strong ESG ratings recently received from other international rating organizations, including S&P Global and Sustainalytics.

In parallel Yahsat maintains a strong presence as a constituent of MSCI indices. It is included in the MSCI Small Cap Indices, including the MSCI All Country World Index (ACWI) Small Cap Index, MSCI Emerging Markets Small Cap Index and the MSCI UAE Small Cap Index. The company provides investors globally with a lucrative opportunity to participate in the rapid growth of the space economy sector in the MENA region whilst simultaneously offering one of the highest dividends yields amongst ADX-listed companies, exceeding 6%.

Ali Al Hashemi, Group Chief Executive Officer of Yahsat, said: “We are proud to be awarded the “AA” Leader rating for 2023 from the MSCI. This underscores the huge strides made by Yahsat in recent years to accelerate our efforts towards a more innovative, efficient, and sustainable company across all our operations. It recognizes us as a leader in ESG within our industry and highlights how making bold changes can be beneficial, both for the environment and for sound business decision-making. We are determined to continue driving excellence in sustainability and ESG.”

The prestigious rating is a testament to Yahsat's unwavering commitment and successful implementation of ESG strategies, policies, programmes and practices. In 2022, the company established a robust five-pillar Sustainability Framework, serving as a roadmap to embed responsible business practices into its core operations. In a significant move towards bolstering its ESG initiatives, Yahsat's board approved its ESG policy in August 2023 and its CSR Strategy Framework in November 2023. The ESG policy provides comprehensive guidance on the group-wide approach to integrating ESG considerations into all facets of its operations.

Watch the Yahsat COP28 interview here

(<https://www.reuters.com/plus/acumen-stories/cop-28/yahsat-space-tech>)

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 scheduled for launch in H1 2024 and expected to commence services in H1 2025.

For more information, visit: www.yahsat.com (<https://www.yahsat.com/>); Follow us on Twitter: @YahsatOfficial (<https://twitter.com/yahsatofficial>)

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This announcement includes forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, words such as "expect", "will", "looking ahead" and any other words and terms of similar meaning. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, and speak only as at the date of this announcement. Forward-looking statements are based on assumptions of future events and information currently available to the Company which may not prove to be accurate and the Company does not accept any responsibility for the accuracy or fairness thereof and expressly disclaims any obligation to update any such forward looking statement. No representation or warranty is made that any forward-looking statement will come to pass. You are therefore cautioned not to place any undue reliance on forward-looking statements. For further information regarding forward-looking statements, and the factors that may cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements please refer to our Annual Report for 2022, which is available on our website at <https://www.yahsat.com/Reports/2022/index.html> (<https://www.yahsat.com/Reports/2022/index.html>)

The amount and payment of dividends by the Group is subject to consideration by the Board of Directors of 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 the Company. In addition, any level or payment of dividends will depend on, among other things, future profits and the business plan of the Company, as determined at the discretion of the Board of Directors.

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

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