

***Speech for ICSSC-21 Award Luncheon on April 17, 2003***

***Takuya Yoshida, CEO***

***JSAT Corporation***

Ladies and Gentlemen,

I'm honored and privileged to receive this award from the AIAA. I only hope that my accomplishments are worthy of this tremendous honor.

Seven years ago, when I was named President and CEO of JSAT, we had only 3 satellites and were just a small regional operator. Digital multi-channel broadcasting services via communications satellite were just getting started. Japan's first digital broadcasting service was named "PerfectTV!" provided PerfectTV Corporations and was owned by JSAT and several major trading companies. A few months later, a rival digital broadcasting service called "SKY service" provided JSkyB was set up by Mr. Rupert Murdoch of News Corp. and Mr. Masayoshi Son of Softbank. I entered into some very tough negotiations with Mr. Murdoch on possibly integrating PerfectTV! and SKY service into a single service. The outcome of these talks was successful, and resulted in the formation of the "SKY PerfectTV!" digital satellite broadcasting service. This deal also increased JSAT's fleet of satellites to 8 and doubled our volume of business. Today, SKY PerfectTV! has about 300 channels and reaches 3.4 million households throughout Japan.

Another important achievement was our alliance with NTT Corporation. Since JSAT's establishment, NTT has been our largest customer. My aim for this new alliance was to build a new relationship where the two companies could be best partners for one another. Under the

terms of the new alliance, JSAT absorbed two NTT satellites—N-STAR a & b—into its fleet and NTT became a shareholder in JSAT. Our relationship with the NTT Group is still expanding.

JSAT launched a successful IPO in 2000, which doubled its initial offering price and was well received by capital markets.

Meanwhile, we have embraced a new slogan—“JSAT, Expanding Horizons.” For me, this slogan represents two targets. One is geographical reach in international satellite communications, which encompasses our quest to evolve from a regional operator to a truly global operator. The second target is the expansion of our businesses and services.

Let me highlight our progress in terms of geographical reach in international satellite communications. In August 2001, we have agreed to set up a joint venture with PanAmSat Corporation that will launch a new satellite named Horizons-1 in a 127 ° west orbital slot, which will give us satellite coverage of the entire continental United States. This will allow us to send images of baseball star Hideki Matsui of the N.Y. Yankees to Japan via our Hawaiian earth station using only our satellites.

Next, let me touch on how we are expanding our businesses and services that will be critical to leveraging the distinctive advantages of satellite communications. Generally speaking, the current operating environment of the satellite business may seem discouraging to many satellite manufacturers, launchers and operators, in light of the sharp price declines afforded recently by optical fiber and ADSL communications networks.

However, despite these challenges, satellite communications & broadcasting are becoming increasingly indispensable to our lives today, as evidenced by the strong demand for up-to-the-minute media coverage of the Iraqi war.

Satellite communications promise still more advantages over other means of communications if we leverage existing advantages to develop new application use.

Moving forward, I am confident that JSAT will continue “Expanding Horizons.”

Thank you.