Safe Harbor Disclosure

Forward-looking statements

This presentation contains forward-looking statements regarding future events and our future results that are subject to the safe harbors created under the Securities Act of 1933 and the Securities Exchange Act of 1934. These statements are based on current expectations, estimates, forecasts and projections about the industries in which we operate and the beliefs and assumptions of our management. We use words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “goal,” “intend,” “may,” “plan,” “project,” “seek,” “should,” “target,” “will,” “would,” variations of such words and similar expressions to identify forward-looking statements. In addition, statements that refer to projections of earnings, revenue, costs or other financial items; anticipated growth and trends in our business or key markets; future economic conditions and performance; the development, customer acceptance and anticipated performance of technologies, products or services; satellite construction and launch activities; the performance and anticipated benefits of the ViaSat-2 and ViaSat-3 class satellites and any future satellite we may construct or acquire; the expected completion, capacity, service, coverage, service speeds and other features of the ViaSat-2 and ViaSat-3 class satellites, and the timing, cost, economics and other benefits associated therewith; anticipated subscriber growth; plans, objectives and strategies for future operations; and other characterizations of future events or circumstances, are forward-looking statements. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ materially include: our ability to realize the anticipated benefits of the ViaSat-2 and ViaSat-3 class satellites and any future satellite we may construct or acquire; unexpected expenses related to our satellite projects; our ability to realize the anticipated benefits of our strategic partnering arrangement with Eutelsat S.A. (together with its affiliates, Eutelsat) or any of our acquisitions; our ability to successfully implement our business plan for our broadband services on our anticipated timeline or at all; risks associated with the construction, launch and operation of our satellites, including the effect of any anomaly, operational failure or degradation in satellite performance; our ability to successfully develop, introduce and sell new technologies, products and services; audits by the U.S. government; changes in the global business environment and economic conditions; delays in approving U.S. government budgets and cuts in government defense expenditures; our reliance on U.S. government contracts, and on a small number of contracts which account for a significant percentage of our revenues; reduced demand for products and services as a result of continued constraints on capital spending by customers; changes in relationships with, or the financial condition of, key customers or suppliers; our reliance on a limited number of third parties to manufacture and supply our products; increased competition; introduction of new technologies and other factors affecting the communications and defense industries generally; the effect of adverse regulatory changes on our ability to sell products and services; the effect of recent changes to U.S. tax laws; our level of indebtedness and ability to comply with applicable debt covenants; our involvement in litigation, including intellectual property claims and litigation to protect our proprietary technology; our dependence on a limited number of key employees; and other risk factors contained in our SEC filings available at www.sec.gov, including our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date on which they are made. We undertake no obligation to revise or update any forward-looking statements for any reason.

GAAP reconciliation

This presentation includes non-GAAP financial measures to supplement Viasat’s consolidated financial statements presented on a GAAP basis. We believe these measures are appropriate to enhance an overall understanding of Viasat’s past financial performance and prospects for the future. However, the presentation of this additional information is not meant to be considered in isolation or as a substitute for measures of financial performance prepared in accordance with GAAP. A reconciliation between the non-GAAP financial information and the most comparable GAAP financial information is provided in our earnings release, which is available on the Investor Relations section of our website at www.viasat.com.
FY19 Growth Highlights

› Revenue up 15% YoY to $439m, with growth across all segments
› Awards up 29% YoY to $570m
› Sustained growth in Government - strong orders & record backlog
› Activated 122 commercial aircraft to reach 757 in service; expect additional 850+ under existing contracts
› New order for 100 additional aircraft with American Airlines
› Expanded VS-2 coverage area for fixed services end of May
› Renewed growth in U.S. residential subscribers and revenue

Expect to grow revenue and drive margin expansion throughout the remainder of FY 2019
Financial Results – Q1 FY19

Revenue growth in all segments
Adj EBITDA impacted by VS-2 service roll-out and IFC ramping costs

Note: All dollar amounts in millions.
Income, Cashflow & Borrowings

### Income YTD

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY19</th>
<th>Q1 FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$ 438.9</td>
<td>$ 380.0</td>
</tr>
<tr>
<td>(Loss) income from operations</td>
<td>$(54.5)</td>
<td>$(17.9)</td>
</tr>
<tr>
<td>Net (loss) income¹</td>
<td>$(34.0)</td>
<td>$(9.0)</td>
</tr>
<tr>
<td>Non-GAAP net (loss) income¹</td>
<td>$(17.5)</td>
<td>$ 2.5</td>
</tr>
<tr>
<td>Diluted EPS¹</td>
<td>$(0.57)</td>
<td>$(0.16)</td>
</tr>
<tr>
<td>Non-GAAP diluted EPS¹</td>
<td>$(0.30)</td>
<td>$ 0.04</td>
</tr>
</tbody>
</table>

### Cashflow YTD

<table>
<thead>
<tr>
<th></th>
<th>Q1 FY19</th>
<th>Q1 FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net (loss) income</td>
<td>$(35.5)</td>
<td>$(9.2)</td>
</tr>
<tr>
<td>Depr / amort / other, net</td>
<td>$ 80.3</td>
<td>$ 82.1</td>
</tr>
<tr>
<td>Working capital change, net</td>
<td>$ 9.0</td>
<td>$ 80.8</td>
</tr>
<tr>
<td>Cashflow from operations</td>
<td>$ 53.8</td>
<td>$ 153.7</td>
</tr>
<tr>
<td>CapX &amp; investments</td>
<td>$(160.9)</td>
<td>$(128.1)</td>
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<tr>
<td>Financing activities / FX / other</td>
<td>$ 90.4</td>
<td>$ 4.9</td>
</tr>
<tr>
<td>Net change in cash</td>
<td>$(16.7)</td>
<td>$ 30.5</td>
</tr>
</tbody>
</table>

### Liquidity

- $720m of liquidity
- $115m drawn on $800m credit facility
- $55m of cash

### Net leverage²

Note: All dollar amounts in tables in millions, except per share and ratio figures.

1) Attributable to Viasat, Inc. common stockholders.
2) Net leverage ratio defined as principal amount of total debt less cash, divided by TTM Adjusted EBITDA.
Government Systems Highlights

Q1 FY19

Revenue: $190 million, up 4% YoY
Awards: $302 million, up 22% YoY
Backlog: $779 million, up 12% YoY

Book-to-bill ratio of 1.6x

Revenues by quarter:
- Q1: $150 million
- Q2: $160 million
- Q3: $170 million
- Q4: $180 million

Adjusted EBITDA by quarter:
- Q1: $10 million
- Q2: $20 million
- Q3: $30 million
- Q4: $40 million

13% CAGR
19% CAGR

Note: All dollar amounts in millions.
Rapid Growth in Commercial Air

- In-service aircraft increased by 122 QoQ
- 200+ aircraft on GEN2 mobility terminals across 8 airlines
- First flights on VS-2 in the Caribbean and across the Atlantic
- Nearing 5 million PED Wi-Fi internet sessions per quarter
- New contract with American Airlines for 100 A321neo aircraft (post Q1)

757
Commercial aircraft in service
854
Add'l aircraft expected under existing contracts (end of Q1)
Fixed Broadband Services Highlights

› 577,000 consumers; accelerating since coverage expansion
› Record ARPU, up 9% YoY, driven by retail mix and high speed plans
› Enterprise Services and Community Wi-Fi beginning to contribute to growth
› Nearly ½ million people within a short walk of Viasat Community Wi-Fi
Outlook and Key Drivers

- Sustained Government Systems growth
- Activate IFC backlog – additional growth opportunities
- Grow U.S. residential subscribers & ARPU (plan mix)
- Prudent, moderating, R&D investments as VS-3 construction converts to capital accounts

Expand margins throughout FY19 as revenue growth overcomes fixed costs of network and infrastructure