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ViaSat Announces Closing of Public Offering of Common Stock and Full Exercise of Underwriters' Option to Purchase Additional Shares

CARLSBAD, Calif., Nov. 23, 2016 /PRNewswire/ -- ViaSat Inc. (Nasdaq: VSAT) today announced the closing of its previously announced underwritten public offering of 7,475,000 shares of common stock, including 975,000 shares sold pursuant to the full exercise of the underwriters' option to purchase additional shares. All shares in the offering were sold by ViaSat at a public offering price of \$69.74 per share, before underwriting discounts.

ViaSat expects to use the net proceeds it received from the offering (which are estimated to be approximately \$502.5 million after deducting underwriting discounts and estimated offering expenses) for general corporate purposes, which may include financing costs related to the purchase, launch and operation of satellites, potential acquisitions, joint ventures and strategic alliances, working capital or capital expenditures. Pending application of the net proceeds as described above, ViaSat may use a portion of the net proceeds to repay all or a portion of its outstanding borrowings under its revolving credit facility.

BofA Merrill Lynch, J.P. Morgan, Credit Suisse and Morgan Stanley acted as joint book-running managers for the offering. The co-managers of the offering were B. Riley & Co., Citizens Capital Markets, Inc., PJT Partners LP and SunTrust Robinson Humphrey. The offering was made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission. The offering was made only by means of a prospectus supplement and the accompanying prospectus, copies of which may be obtained by contacting: BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, email: dq.prospectus_requests@baml.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: (866) 803-9204; Credit Suisse Securities (USA) LLC at Prospectus Department, One Madison Avenue, New York, New York 10010, email: newyork.prospectus@credit-suisse.com, telephone: (800) 221-1037; and Morgan Stanley & Co. Incorporated, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the offered shares, nor shall there be any sale of such shares in any state or other jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or other jurisdiction.

Forward Looking Statements

This press release contains forward-looking statements that are subject to the safe harbors created under the Securities Act of 1933 and the Securities Exchange Act of 1934. Forward looking statements include statements related to the offering and the anticipated use of proceeds from the offering. Readers are cautioned that actual results could differ materially from those expressed in any forward-looking statements. In addition, please refer to the risk factors contained in ViaSat's SEC filings available at www.sec.gov, including ViaSat's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. 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. ViaSat undertakes no obligation to update or revise any forward-looking statements for any reason.

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