Viasat and Telebras Announce Contract Approval by the Brazilian Federal Court of Accounts

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TCU Ruling Gives Viasat and Telebras the Ability to Rapidly Provide Internet Service Across all of Brazil

BRASILIA, Brazil and CARLSBAD, Calif., May 22, 2019 /PRNewswire/ -- Telebras (B3/Bovespa: TELB3 & TELB4), a Brazilian state-controlled public telecommunications company, and Viasat Inc. (NASDAQ: VSAT), a global communications company, announced today the final approval of their contract by The Tribunal de Contas da União (TCU), also known as the Brazilian Federal Court of Accounts. Today's TCU ruling gives Viasat and Telebras the ability to quickly provide internet service across all of Brazil.

In October 2018, the TCU requested certain modifications to the Telebras-Viasat contract in order to fully commercialize broadband services on Telebras's SGDC (Geostationary Satellite for Defense and Strategic Communications) Ka-band satellite. Today's TCU ruling approved all modifications, enabling the two companies to continue bringing high-speed, affordable internet service to unserved and underserved communities, health clinics, schools and hospitals across all of Brazil. The agreement also enables the companies to leverage the SGDC satellite for enterprise and aviation markets, as well as provide satellite-enabled Community Wi-Fi hotspot and residential services across Brazil.

Lisa Scalpone, vice president and general manager, Viasat Brasil, commented, "From the beginning, we have been committed to full compliance with Brazilian law. We recognize that our relationship with Telebras is a complex and new business model, and we appreciate the thorough analysis of it by the TCU and its staff."

Since October 2018, Telebras and Viasat have installed more than 4,500 broadband access sites, mostly schools. Telebras and Viasat combined the capacity of Telebras' SGDC satellite with Viasat's innovative satellite platform to bring affordable and scalable broadband services to Brazil. The arrangement is founded on a success-based revenue-share model.

"This is a great day for the people of Brazil," said Helcio Vieira, commercial director of Telebras. "In working on a partnership model, we can take full advantage of the synergies between the partners to enable the commercial viability of the SGDC satellite —Brazil's only high-capacity Ka-band satellite covering 100% of the country's territory. Our goal is to connect the unconnected across the country and meet our obligations to provide internet services to Brazil's citizens, including under the e-government initiative known as Governo Eletrônico - Serviço de Atendimento ao Cidadão (GESAC), of the Ministry of Science, Technology, Innovation and Communications (MCTIC)."

Scalpone continued, "With today's TCU approval, Brazil's important goal to reach every corner of the country with internet will be realized. We expect to connect thousands of additional sites in the coming months, bringing important social and economic benefits to the people that need it most in the region. We are proud to be a part of Brazil's digital growth plans, and will continue to work with Telebras to provide critical socio-economic benefits, achieved through the power of our connectivity partnership."

"The importance of today's TCU decision, regarding the Telebras-Viasat contract, is that it will enable Brazil to leverage the benefits of the investments made in its satellite communications infrastructure, and bring broadband connectivity to key government points of interest; provide communications assistance during major catastrophes; and help connect millions of Brazilians, promoting digital and social inclusion. In the first few months of the new Federal administration, we were able to make satellite connectivity available over the SGDC satellite, connecting over 4,500 sites, with more than 1,200,000 students now connected at around 3,700 schools," reinforced the president of Telebras, Waldemar Gonçalves.

For more information about Viasat's presence in Brazil, visit here.

About Telebras
Telebras is a mixed-capital and publicly traded company, linked to the Ministry of Science, Technology, Innovation and Communications (MCTIC). It is today identified as the telecommunications arm of the State in the execution of policies for the sector and in the strategic guarantee of a private and secure network for the traffic of public administration information. The SGDC project and the more than 26,000 kilometers of the terrestrial fiber optic network of Telebras form the most modern and comprehensive telecommunications network in Brazil, offering integrated solutions throughout the country.

About Viasat
Viasat is a global communications company that believes everyone and everything in the world can be connected. For more than 30 years, Viasat has helped shape how consumers, businesses, governments and militaries around the world communicate. Today, the Company is developing the ultimate global communications network to power high-quality, secure, affordable, fast connections to impact people's lives anywhere they are—on the ground, in the air or at sea. To learn more about Viasat, visit: www.viasat.com, go to Viasat's Corporate Blog, or follow the Company on social media at: Facebook, Instagram, LinkedIn, Twitter or YouTube.

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 among others, statements about the benefits of the strategic agreement between Viasat and Telebras; including the continued delivery of high-speed, affordable broadband services to all of Brazil; and the number and prioritization of sites that will be connected in the future. Readers are cautioned that actual results could differ materially from those expressed in any forward-looking statements. Factors that could cause actual results to differ include: the parties' ability to successfully integrate and operate the new strategic agreement, and achieve expected synergies and other benefits; the ability to attract and retain key employees for the new strategic agreement; the impact of competition; the ability to develop products and technologies; the impact of changes in the financial markets and global economic conditions; risks associated with the operation of Viasat's ground segment infrastructure; risks associated with the operation of Telebras' satellite, which is to be used to supply new internet services, including the effect of any anomaly, operational failure or degradation in satellite performance; reduced demand for products as a result of constraints on capital spending by customers; changes in relationships with, or the financial condition of, key customers or suppliers; reliance on a limited number of third parties to manufacture and supply products; and other factors as may be

detailed from time to time in the Company's public announcements and SEC filings. Please refer to the risk factors contained in Viasat'sSEC 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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