



## Viasat and Inmarsat Confident Their Combination Benefits Consumers

Oct 6, 2022

CARLSBAD, Calif. and LONDON, Oct. 6, 2022 /PRNewswire/ -- [Viasat Inc.](#) (NASDAQ: VSAT), a global communications company, and Inmarsat, a leading provider of global mobile satellite communications services, remain committed to working with the UK's Competition and Markets Authority (CMA) to demonstrate how their planned transaction will benefit airline, passenger, and enterprise users of In-Flight Connectivity (IFC) in aviation businesses.

"There is great interest in ubiquitous, high-performance, affordable IFC, so the CMA's decision to proceed to a Phase 2 review is not unexpected, even though IFC represents less than 10% of the revenues of the combined company," said Mark Dankberg, CEO and executive chairman, Viasat. "This is still a nascent, dynamic, and rapidly evolving business, with existing providers and extremely well-financed new entrants bringing new technologies and new business models to increase adoption among airlines, passengers, and aircraft types. We intend to work closely with the CMA to show that our transaction will benefit customers by improving efficiencies, lowering costs, and increasing IFC availability around the world—and to reach a satisfactory conclusion in Phase 2."

"There is no lack of competition in satellite connectivity for the aviation sector," said Rajeev Suri, Inmarsat CEO. "Strong players are already offering in-flight connectivity and the new low-earth orbit (LEO) players—which already operate over half the satellite broadband capacity available globally—are aggressively and successfully targeting aviation. We expect competition to be robust in the years ahead and, together, Viasat and Inmarsat will be well-placed to invest in the technologies needed to meet the growing needs of aviation customers and compete with the LEOs and others."

"In addition, the highly complementary combination of Viasat and Inmarsat will support the UK Government's objective to drive growth by providing more jobs and investment in the UK space industry than we expect could be provided by Inmarsat as a standalone satellite communications provider," Suri added.

As their engagement with the CMA progresses, the companies will determine and communicate any updated expectations for closing.

The proposed transaction has already secured several key regulatory approvals, most recently with the UK Government's clearance of the proposed transaction under the National Security and Investment Act, and over the summer from the Committee on Foreign Investment in the United States.

### 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 that refer to the enhanced competition resulting from the combination of Viasat and Inmarsat; and the increase in jobs and investment in the UK space industry generated by the combined company. Readers are cautioned that actual results could differ materially and adversely from those expressed in any forward-looking statements. Factors that could cause actual results to differ include: risks and uncertainties related to the transaction, including the failure to obtain, or delays in obtaining, required regulatory approvals or clearances; the risk that any such approval may result in the imposition of conditions that could adversely affect Viasat, the combined company or the expected benefits of the transaction; the failure to satisfy any of the closing conditions to the transaction on a timely basis or at all; any adverse impact on the business of Viasat or Inmarsat as a result of uncertainty surrounding the transaction; the nature, cost and outcome of any legal proceedings related to the transaction; the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement for the transaction, including in circumstances requiring Viasat to pay a termination fee; the risk that Viasat's stock price may decline significantly if the transaction is not consummated; the failure to obtain the necessary debt financing arrangements set forth in the commitment letters received in connection with the transaction; risks that the transaction disrupts current plans and operations or diverts management's attention from its ongoing business; the effect of the announcement of the transaction on the ability of Viasat to retain and hire key personnel and maintain relationships with its customers, suppliers and others with whom it does business; the ability of Viasat to successfully integrate Inmarsat operations, technologies and employees; the ability to realize anticipated benefits and synergies of the transaction, including the expectation of enhancements to Viasat's products and services, greater revenue or growth opportunities, operating efficiencies and cost savings; the ability to ensure continued performance and market growth of the combined company's business; changes in the global business environment and economic conditions; the availability and cost of credit; risks associated with the construction, launch and operation of satellites, including the effect of any anomaly, operational failure or degradation in satellite performance; Viasat's or the combined company's ability to successfully develop, introduce and sell new technologies, products and services; changes in relationships with key customers, suppliers, distributors, resellers and others as a result of the transaction or otherwise; Viasat's and Inmarsat's reliance on a limited number of third parties to manufacture and supply their respective products; the risk of litigation or regulatory actions to Viasat and/or Inmarsat; inability to retain key personnel; the impact of the COVID-19 pandemic on Viasat's or Inmarsat's business, suppliers, consumers, customers, and employees or the overall economy; Viasat's and the combined company's level of indebtedness and ability to comply with applicable debt covenants; and other factors affecting the communications industry generally. In addition, please refer to the risk factors contained in Viasat's SEC filings available at [www.sec.gov](http://www.sec.gov), including Viasat's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and the definitive proxy statement filed in connection with the transaction, and such reports that are subsequently filed with the SEC. 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.

### About Viasat

Viasat is a global communications company that believes everyone and everything in the world can be connected. For over 35 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](http://www.viasat.com), go to [Viasat's Corporate Blog](#), or follow the Company on social media at: [Facebook](#), [Instagram](#), [LinkedIn](#), [Twitter](#) or [YouTube](#).

### About Inmarsat

Inmarsat delivers world leading, innovative, advanced and exceptionally reliable global, mobile communications across the world – in the air, at sea and on land - that are enabling a new generation of commercial, [government](#) and mission-critical services. Inmarsat is powering the digitalisation of the [maritime industry](#), making operations more efficient and safer than ever before. It is driving a new era of inflight passenger services for [aviation](#), while ensuring that aircraft can fly with maximum efficiency and safety. Furthermore, Inmarsat is [enabling the rapid expansion of the Internet of Things](#) (IoT) and enabling the next wave of world-changing technologies that will underpin the connected society and help build a sustainable future. And now Inmarsat is developing the first-of-its-kind, multi-dimensional communications network of the future, [ORCHESTRA](#). In November 2021, Inmarsat and Viasat [announced the planned combination of the two companies](#), to create a new leader in global communications. The deal is scheduled to close in the second half of 2022.

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