



Viasat and Inmarsat Receive Approval for Proposed Combination from Australia's Foreign Investment Review Board

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CARLSBAD, Calif., and LONDON, Oct. 18, 2022 /PRNewswire/ -- [Viasat Inc.](#), (NASDAQ: VSAT), a global communications company, and Inmarsat, a leading provider of global mobile satellite communications services, today announced that the Australian Government's Foreign Investment Review Board (FIRB) has confirmed it has no objections to the planned combination of their businesses.

FIRB's clearance of Viasat's proposed acquisition of Inmarsat under the Foreign Acquisitions and Takeovers Act 1975 is the latest approval for the transaction. Australia is an important market in which the companies have significant business and customer relationships.

Mark Dankberg, CEO and executive chairman of Viasat, said: "We're delighted to secure approval from the Australian Government. The combined business will have the scale, deep engineering capabilities and scope to deliver leading technology and services for our customers in Australia and across the globe. Australia is well advanced as a space-faring nation and we are excited about the significant opportunities to support the growth of the Australian space sector, given the increased resources, unity of purpose and broader coverage the joint entity will have."

Rajeev Suri, Inmarsat CEO, added: "Approval by Australia's Foreign Investment Review Board is a welcome further endorsement of the sound competitive logic behind the transaction. Australia is an international market that is key to global advances and innovation in mobility. Their approval brings us one step closer to being even better placed to invest in the technologies required to compete in a fast-changing global satellite communications market undergoing profound changes."

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 scale, capabilities and scope of, and benefits provided by, the proposed combination of Viasat and Inmarsat. 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, 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, 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. For further information, follow us: [Twitter](#) | [LinkedIn](#) | [Facebook](#) | [YouTube](#) | [Instagram](#).

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Deb Green, Viasat Public Relations--Corporate, +1 (678) 395-0122, PR@viasat.com; Paul Froelich/Peter Lopez, Viasat Investor Relations, +1 (760) 476-2633, IR@viasat.com; Press@inmarsat.com