Viasat's Proposed Acquisition of Inmarsat Receives U.S. Federal Communications Commission Approval

May 19, 2023

CARLSBAD, Calif. and LONDON, May 19, 2023 /PRNewswire/ -- Viasat Inc., (NASDAQ: VSAT), a global communications company, and Inmarsat, a leading provider of global mobile satellite communications services, are pleased that Viasat's proposed acquisition of Inmarsat has received approval from the U.S. Federal Communications Commission (FCC).

The FCC's decision leaves the European Commission's (EC) competition review as the key ongoing regulatory process in relation to the transaction.

The transaction is expected to close later this month, subject to required regulatory approvals, clearances and other customary closing conditions.

About Viasat
Viasat is a global communications company that believes everyone and everything in the world can be connected. For more than 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.

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 expected timing of the closing of the transaction. 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; 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; 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.

View original content:https://www.prnewswire.com/news-releases/viasats-proposed-acquisition-of-inmarsat-receives-us-federal-communications-commission-approval-301829993.html

SOURCE Viasat, Inc.

Viasat, Inc. Contacts, Deb Green, Public Relations--Corporate, +1 (678) 395-0122, PR@viasat.com, Paul Froelich/Peter Lopez, Investor Relations, +1 (760) 476-2633, IR@viasat.com; Inmarsat Contacts, Barry French 44 (0)7391 825718 / Jonathan Sinnatt 44 (0)7789 605272 / press@inmarsat.com