



Viasat Completes Sale of Energy Services Systems Integration Business

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CARLSBAD, Calif., Dec. 18, 2024 /PRNewswire/ -- [Viasat, Inc.](#) (NASDAQ: VSAT), a global leader in satellite communications, today announced that it has completed the divestiture of its Energy Services System Integration (SI) business to US-based private investment firm MAG Capital Partners. No further transaction details were announced.

Gary Chase, Chief Financial Officer, Viasat said: "We are focused on taking strategic actions and continuously looking at ways to enhance our financial position and unlock value. This transaction is part of Viasat's strategy to actively manage our portfolio. While the SI business is a vibrant, stand-alone operation, it has minimal strategic synergies with our core growth businesses.

"It made strong sense for the future of the SI business – its employees and customers – to find a new owner prioritizing large-scale telecoms project work to allow the business to reach its full potential. In MAG Capital Partners, we believe we have found an owner that will help the business continue to expand. We appreciate the many contributions of our SI colleagues and wish them continued success."

SI, which was included in Viasat's acquisition of RigNet in 2021, provides engineering design, procurement services, shop assembly, factory acceptance testing, and "day 2" support for telecom systems installed on critical infrastructure projects. Approximately 80 employees currently engaged in the SI business will transfer to the new company, Nessco. The agreement includes the sale of the company's SI facility in Aberdeen, Scotland. No locations are expected to close as a result of the sale. Imperial Capital, LLC served as exclusive financial advisor to Viasat in connection with the sale of the SI business.

About Viasat

Viasat is a global communications company that believes everyone and everything in the world can be connected. With offices in 24 countries around the world, our mission shapes how consumers, businesses, governments and militaries around the world communicate and connect. Viasat is developing the ultimate global communications network to power high-quality, reliable, secure, affordable, fast connections to positively impact people's lives anywhere they are—on the ground, in the air or at sea, while building a sustainable future in space. In May 2023, Viasat completed its acquisition of Inmarsat, combining the teams, technologies and resources of the two companies to create a new global communications partner. Learn more at www.viasat.com, the [Viasat News Room](#) or follow us on [Facebook](#), [Instagram](#), [LinkedIn](#), [X](#) or [YouTube](#).

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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 that refer to the enhancement of financial performance and unlocking of value resulting from the active management of Viasat's portfolio; the number of employees expected to transfer to the new company; and the number of locations expected to close as a result of the sale. 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: our ability to realize the anticipated benefits of any existing or future satellite; unexpected expenses related to our satellite projects; risks associated with the construction, launch and operation of satellites, including the effect of any anomaly, launch, operational or deployment failure or degradation in satellite performance; increasing levels of competition in our target markets; our ability to successfully implement our business plan on our anticipated timeline or at all; changes in the global business environment and economic conditions; and our level of indebtedness and ability to comply with applicable debt covenants. In addition, please refer to the risk factors contained in our SEC filings available at www.sec.gov, including our 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. We undertake no obligation to update or revise any forward-looking statements for any reason.

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