

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 16, 2025


VIASAT, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-21767
(Commission
File No.)

33-0174996
(I.R.S. Employer
Identification No.)

**6155 El Camino Real
Carlsbad, California 92009**
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (760) 476-2200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

(Title of Each Class)	(Trading Symbol)	(Name of Each Exchange on which Registered)
Common Stock, par value \$0.0001 per share	VSAT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 22, 2025, Viasat, Inc. (the “Company”) announced that Kumara Guru Gowrappan will cease serving as President of the Company as of January 23, 2025.

Mr. Gowrappan and the Company are expected to enter into an employment transition agreement, whereby Mr. Gowrappan will provide transition services to the Company until April 30, 2025 (or, if earlier, the date on which Mr. Gowrappan’s employment with the Company terminates). During the transition period, Mr. Gowrappan will provide advisory and transitional services to the Company and will report to the Chief Executive Officer. During the transition period, Mr. Gowrappan will continue to receive his current base salary of \$1,000,000 per year, employee benefits pursuant to the Company’s benefit plans and his Company equity awards will continue to vest according to their terms. Upon the expiration of the transition period for any reason other than Mr. Gowrappan’s termination for cause, subject to Mr. Gowrappan’s execution of a general release of claims and compliance with applicable restrictive covenants, the Company will provide Mr. Gowrappan with the severance provided under his severance agreement with the Company, plus an additional lump sum cash payment of \$250,000.

The summary of Mr. Gowrappan’s transition agreement set forth above does not purport to be complete and is qualified in its entirety by reference to the full text of the transition agreement, which will be filed as an exhibit to the Company’s Annual Report on Form 10-K for the fiscal year ending March 31, 2025 and incorporated by reference herein.

Additionally, on January 22, 2025, the Company announced that Girish Chandran, the Company’s Chief Technology Officer, will take on additional responsibilities as the President of Global Space Networks as of January 22, 2025 (the “Transition Date”), and that concurrently therewith, Craig Miller, the Company’s President, Global Space Networks, ceased serving in such position as of the Transition Date and will continue his employment with the Company as Senior Vice President, Strategic Initiatives.

A copy of the press release announcing the executive reorganization is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release, dated January 22, 2025, issued by Viasat, Inc.
104	Cover Page Interactive Data File (embedded with the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VIASAT, INC.

Date: January 22, 2025

By: /s/ Brett Church
Name: Brett Church
Title: Associate General Counsel



Viasat Announces Reorganization of Senior Executive Team

Company Reaffirms Fiscal Year 2025 Financial Guidance

CARLSBAD, Calif., Jan. 22, 2025 — Viasat, Inc. (NASDAQ: VSAT), a global leader in satellite communications, today announced a restructuring of its Senior Executive Team to better position the company for long-term growth.

Effective today, January 22, Craig Miller, currently President of Global Space Networks, will become Senior Vice President, Strategic Initiatives. In his new role, Miller will work closely with Mark Dankberg, Viasat's Chairman of the Board and CEO, regarding strategic growth initiatives. Girish Chandran, currently Chief Technology Officer, will take on additional responsibilities as President of Global Space Networks. Girish brings over 25 years of experience in satellite systems and technology to lead our Global Space Networks organization.

Additionally, as part of the reorganization, Guru Gowrappan, currently President, will be leaving the company, after serving in an advisory role through April to ensure a smooth transition. Gowrappan's mutually agreed upon departure comes on the heels of leading the successful integration phase of Viasat's acquisition of Inmarsat. Moving forward, the company has no current plans to replace the role of President.

"We are appreciative of Guru's leadership integrating Inmarsat and achieving accelerated synergies," said Dankberg. "Guru built a great team, oversaw consolidation of operations, and we wish him continued success in his future endeavors."

Gowrappan added, "Leading Viasat through the successful integration of Inmarsat and playing a key role in positioning the company for future growth has been an incredibly rewarding journey. As I transition to my next chapter, I take pride in what we have accomplished together and look forward to seeing Viasat continue to thrive and make a meaningful impact around the world."

The company is reaffirming fiscal year 2025 financial guidance, as shared during the last quarterly earnings announcement on November 6, 2024.

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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](#).

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 reaffirming the company's fiscal year 2025 financial guidance and its positioning for future growth. 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 the ViaSat-3 class satellites and any future satellite we may construct or acquire; unexpected expenses related to our satellite projects; our ability to successfully implement our business plan for our broadband services on our anticipated timeline or at all; capacity constraints in our business in the lead-up to the launch of services on our ViaSat-

3 satellites; risks associated with the construction, launch and operation of satellites, including the effect of any anomaly, operational failure or degradation in satellite performance; our ability to successfully develop, introduce and sell new technologies, products and services; changes in the global business environment and economic conditions; our reliance on a limited number of third parties to manufacture and supply our products; increased competition; 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.

CONTACTS:

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