Q1 FY2027

Earnings Results

August 4, 2026

Forward-looking statements

This presentation contains forward-looking statements regarding future events and our future results 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 regarding projections of earnings, revenue, backlog, Adjusted EBITDA, net leverage, net debt, operating cash flow, free cash flow, capital expenditures, investments, costs, return on capital or other financial items, including financial guidance and outlook and expectations for performance and results of operations in FY2027 and beyond; anticipated trends in our business or key markets; growth opportunities and the acceleration and durability of growth in our businesses; including for multi-network and multi-orbit solutions and sovereign space infrastructure; ability to successfully compete in our target markets, and durability or strengthening of competitive advantages; building shareholder value and strategic initiatives; the construction, completion, testing, launch, commencement of service, expected performance and benefits of satellites and satellite payloads (including satellites planned or under construction) and the timing thereof; the expected capacity, coverage, service speeds and other features of our satellites, and the cost, economics and benefits associated therewith; anticipated subscriber growth; development, introduction and integration of multi-orbit capabilities and terminals; the ability to capitalize on backlog and awards received and unawarded IDIQ contract vehicles; future economic conditions; the development, customer acceptance and anticipated performance of our technologies, products or services; our plans, objectives and strategies for future operations; our ability to drive capital efficiency and improve resource utilization; the number of additional aircraft or vessels anticipated to be put into service with our connectivity systems; and other characterizations of future events or circumstances, are forward-looking statements. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ materially 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; capacity constraints in our business in the lead-up to the launch of services on new satellites; increasing levels of competition in our target markets; our ability to successfully implement our business plan on our anticipated timeline or at all; our ability to successfully develop, introduce and sell new technologies, products and services; audits by the U.S. Government; changes in the global business environment and economic conditions (including U.S. Government shutdowns); delays in approving U.S. Government budgets and cuts in government defense expenditures; our reliance on U.S. Government contracts, and on a small number of contracts which account for a significant percentage of our revenues; reduced demand for products and services as a result of continued constraints on capital spending by customers; changes in relationships with, or the financial condition of, key customers or suppliers; our reliance on a limited number of third parties to manufacture and supply our products; introduction of new technologies and other factors affecting the communications and defense industries generally; the effect of adverse regulatory changes (including changes affecting spectrum availability or permitted uses) on our ability to sell or deploy our products and services; changes in the way others use spectrum; our inability to access additional spectrum, use spectrum for additional purposes, and/or operate satellites at additional orbital locations; competing uses of the same spectrum or orbital locations that we utilize or seek to utilize; the effect of changes to global tax laws; our level of indebtedness and ability to comply with applicable debt covenants; our involvement in litigation, including intellectual property claims and litigation to protect our proprietary technology; any dispute with Ligado regarding the terms of the Ligado settlement; and our dependence on a limited number of key employees. 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 revise or update any forward-looking statements for any reason.

Viasat

40+ years
Enduring value

73
Countries around the world

$4.6B
FY26 Revenue

23
Operational satellites in space

~7K
Global employees

9
Satellites under development[1]

Continuing to serve customers who rely on our services while innovating new generations of technology

Multi-national company working closely with customer and partners to serve local market needs

Leading provider of satellite communications and highly leverageable and interoperable defense and advanced technology solutions

High-capacity network that delivers a consistent, high-quality connectivity experience on land, in the air, and at sea

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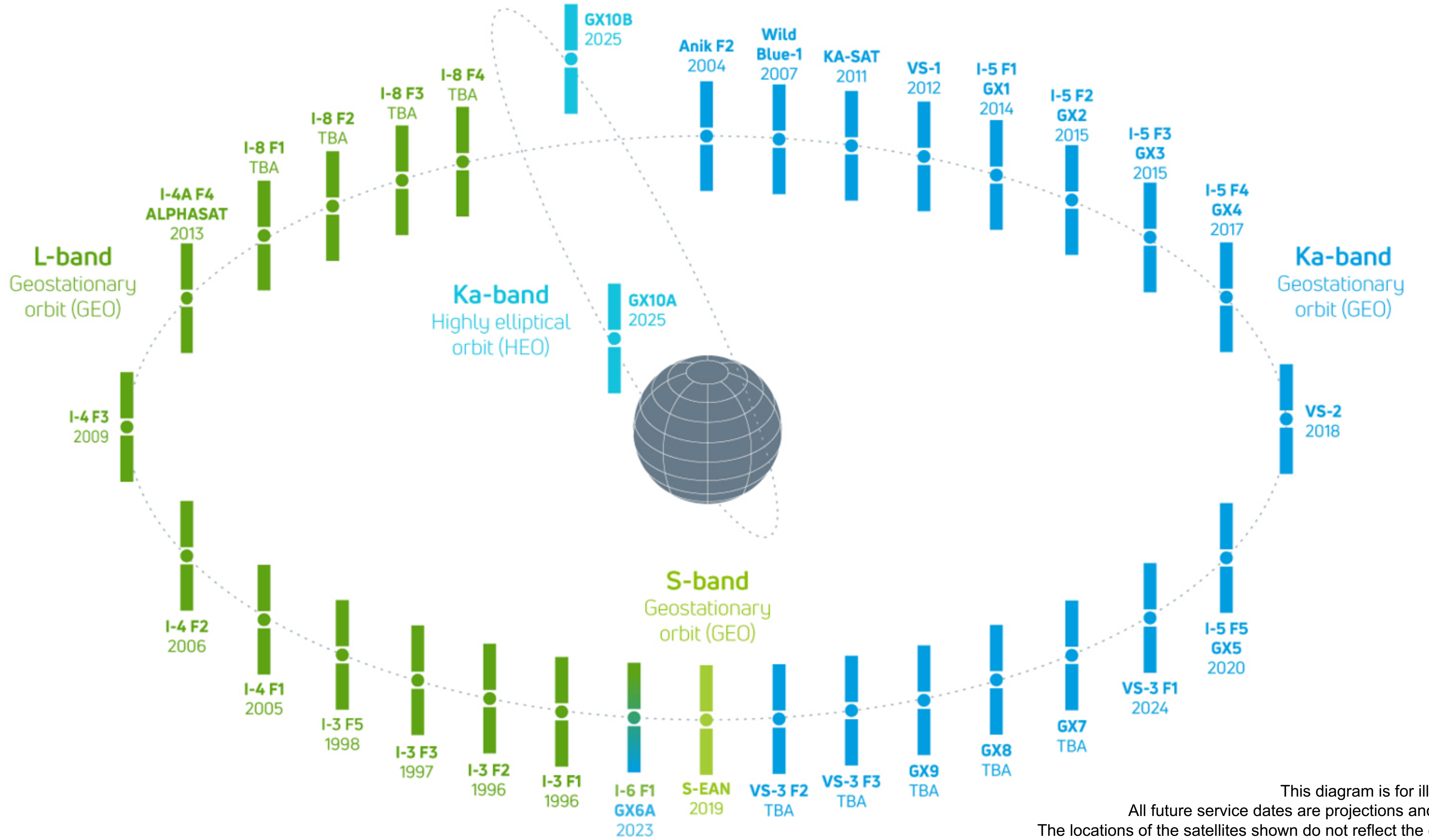
Note: (1) Includes ViaSat-3 F2 which has completed Bus In-Orbit Testing (IOT) and is ready to start Payload IOT; and ViaSat-3 F3, which subsequent to quarter end, successfully completed orbit raising, all deployments, Bus IOT, and has commenced Payload IOT

All information presented as of June 30, 2026

Current and future satellite fleet

Satellites shown with service entry dates



This diagram is for illustrative purposes only.
All future service dates are projections and are subject to change.
The locations of the satellites shown do not reflect the current actual locations.
All information presented as of June 30, 2026.

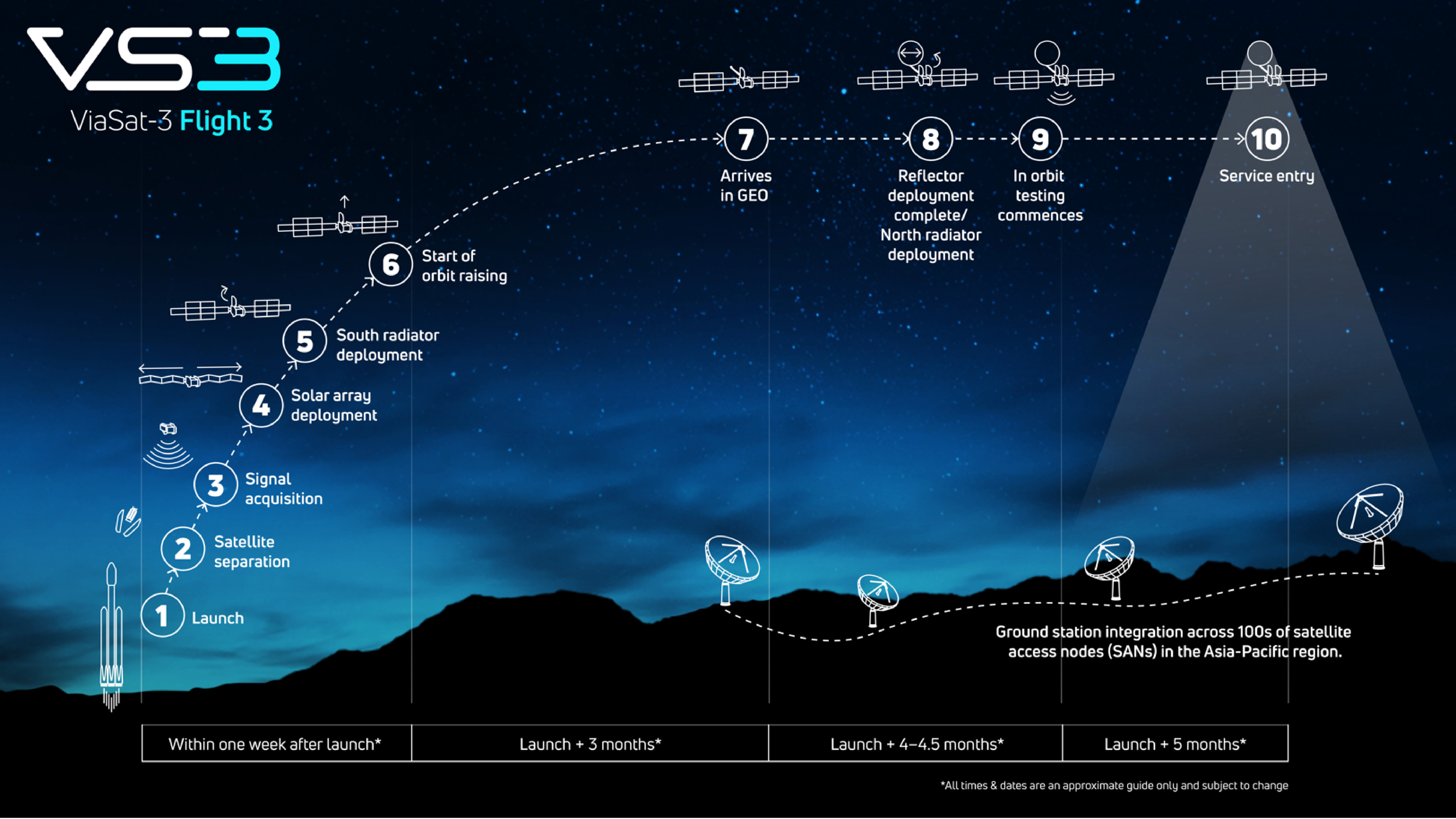
Viasat satellite roadmap

Phase[1]

Satellite	Design	Assembly, Integration and Test (AI&T)	Launch & Early Orbit Phase (LEOP)	Anticipated Service Entry[2]	Key Design Differentiator
	PDR, CDR	AI&T, TVAC, Mechanical Environments, Final Ground Test	Ready to Ship, Launch Campaign, Launch, Orbit Raising, IOT		
ViaSat-3 F2	Partner: BOEING			September 2026	Highest Capacity & Flexibility
ViaSat-3 F3	Partner: BOEING + L3HARRIS			Aug – Sept 2026	
GX-7/8/9	Partner: AIRBUS			2027	High Flexibility
Inmarsat-8	Partner: Swissto12			2028	Capital Efficient Global Safety Service

Multi-dimensional, flexible network driving global coverage & capacity and high utilization

[1] Progress bars are not to scale and are for illustrative purposes only
[2] All future service dates are projections and are subject to change


VS3
ViaSat-3 Flight 3
1 Launch
2 Satellite separation
3 Signal acquisition
4 Solar array deployment
5 South radiator deployment
6 Start of orbit raising
7 Arrives in GEO
8 Reflector deployment complete/ North radiator deployment
9 In orbit testing commences
10 Service entry
Ground station integration across 100s of satellite access nodes (SANs) in the Asia-Pacific region.
Within one week after launch*
Launch + 3 months*
Launch + 4–4.5 months*
Launch + 5 months*
*All times & dates are an approximate guide only and subject to change

Q1 FY2027
Financial & Operational Highlights

Strong Momentum Continued in our Franchises

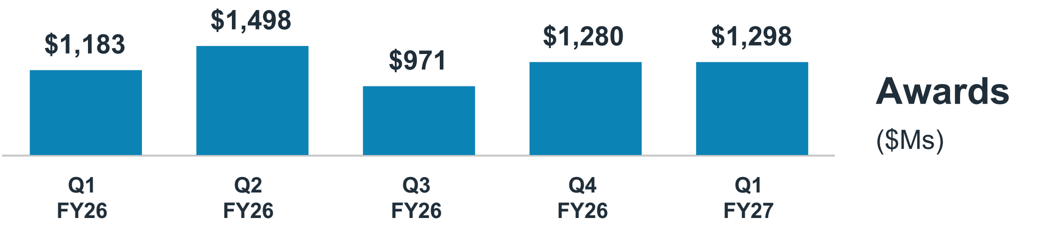
- Generated strong revenue growth in tactical networking, aviation, and government satcom
- Record awards and backlog in Defense and Advanced Technologies
- Aviation experienced continued growth, driven by increased aircraft in service with combined higher average revenue per aircraft
- Maritime's NexusWave continued to scale, with orders nearing 3,200 vessels since service launch

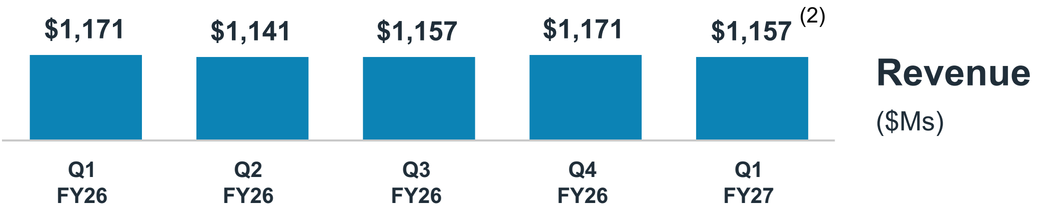
Building the Next Generation of Connectivity

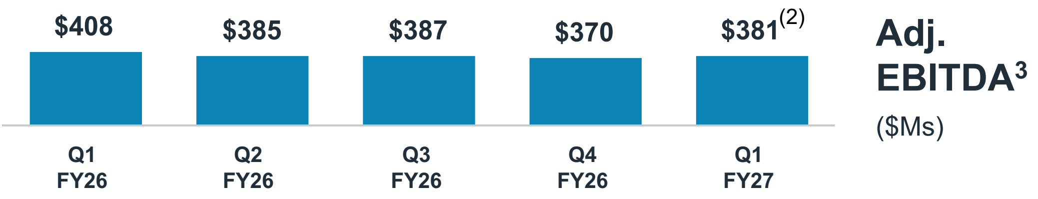
- Subsequent to quarter end, successfully completed reflector and assembly deployments on ViaSat-F3, our ultra-high capacity satellite which entered the In-Orbit Testing (IOT) phase ahead of expected service entry over the APAC region
- Awarded the next phase of the Protected Tactical SATCOM-Global (PTS-G) program
- Secured agreement with Hapag-Lloyd to deploy NexusWave across its global fleet, following successful onboard trials of the fully managed bonded connectivity service

Continued Strong Operating Cash Flow and Free Cash Flow[3] Performance

- Generated $72 million in free cash flow excluding non-recurring items[1] during the quarter, representing an increase of $12 million compared to prior year period
- For the twelve months ended June 30, 2026, Viasat generated $189 million in free cash flow, excluding non-recurring items[1]







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Note: (1) Non-recurring items include the $420 million proceeds from the Ligado lump sum payment in Q3 FY2026 and $30M in cash taxes paid on the gain from the sale of our investment in Navarino in Q1 FY2027
(2) Q1 FY27 Revenue & Adjusted EBITDA impacted YoY by lower IP licensing and royalty-based revenue in advanced technologies and other ($19M) and Adjusted EBITDA due to the sale of our equity investment in Navarino ($3M) within the Communication Services segment
(3) See "Use of Non-GAAP Financial Information" for additional financial information

Q1 FY2027

Financial Summary

($ Millions)	Q1 FY2027	Q1 FY2026	Incr/ (Decr)	Comments
Revenue Growth/(Decline) %	**$1,157**	**$1,171**	**$(15)** (1)%	Defense and Advanced Technologies (DAT) segment revenues declined by 4% YoY, while Communication Services (CS) segment revenues remained flat YoY. Strong growth in tactical networking, aviation, and government satcom was offset by an expected decline in fixed services & other (FS&O), lower IP licensing and royalty-based revenue, and a decline in space and mission systems
Adjusted EBITDA Growth/(Decline) %	**$381**	**$408**	**($27)** (7)%	DAT and CS segment Adjusted EBITDA decreased by 20% and 3% YoY, respectively. Growth in aviation, government satcom, and tactical networking were offset by an expected decline in FS&O, lower IP licensing and royalty-based revenue ($19M), increased research and development expenses, and the sale of our equity investment in Navarino ($3M)
Awards Growth/(Decline) %	**$1,298**	**$1,183**	**$115** 10%	DAT awards increased 22% YoY to a record, driven primarily by strong growth in space and mission systems and tactical networking partially offset by a decline in information security and cyber defense. CS awards rose 3% YoY, primarily due to growth in aviation and maritime of 13% and 5%, respectively
Backlog Growth/(Decline)%	**$4,218**	**$3,549**	**$669** 19%	DAT segment backlog increased by 32% YoY to a record driven by space and mission systems (PTS-G), AT&O, and tactical networking. CS segment backlog grew 13% mainly due to increases in FS&O and government satcom, which more than offset a decline in maritime
Operating Cash Flow[1] Growth/(Decline)%	**$291**	**$258**	**$32** 13%	Operating cash flow increased 13% YoY driven primarily by lower cash tax payments and reduced interest payments, reflecting both favorable timing and lower debt levels as the company continued to make progress on deleveraging
Capex Growth/(Decline) %	**$219**	**$198**	**$21** 11%	Capital expenditures increased by 11% YoY, driven primarily by higher satellite expenditures related to the timing of certain space, ground infrastructure, and other capital expenditure payments

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Note: (1) Operating cash flow excludes $30M in cash taxes paid on the gain from the sale of our equity investment in Navarino in Q1 FY27

Some totals may not foot due to rounding

Q1 FY2027

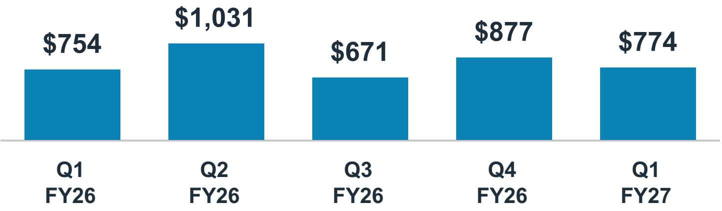
Financial Highlights – Communication Services

Highlights

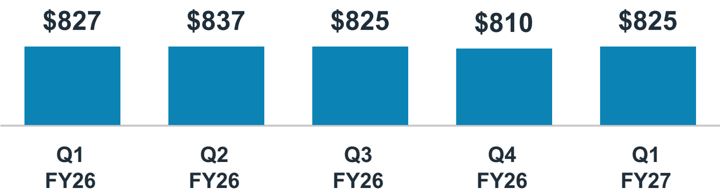
- Segment awards increased by 3% YoY, driven primarily by growth in aviation and maritime of 13% and 5%, respectively
- Segment product revenues increased by 4% YoY driven primarily by higher aviation terminal deliveries compared to prior year
- Segment service revenues declined 1% YoY reflecting a decline of 27% in FS&O, partially offset by increases in aviation and government satcom of 11% and 10% YoY, respectively
- Segment Adjusted EBITDA declined by 3% YoY. Strong operating performance in aviation and government satcom was offset by expected declines in FS&O service revenues, the sale of our equity investment in Navarino ($3M) along with higher research and development expense incurred in support of our multi-orbit initiatives
- Ka-band aircraft-in-service increased both YoY and sequentially, while maritime vessel counts were down YoY and sequentially

Quarterly Trends

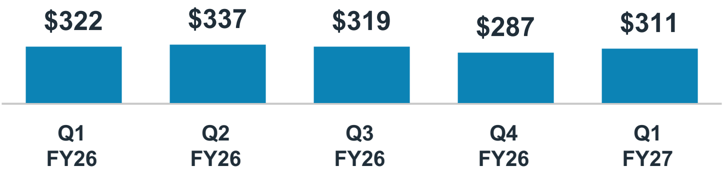
Awards ($Ms)



Revenue ($Ms)

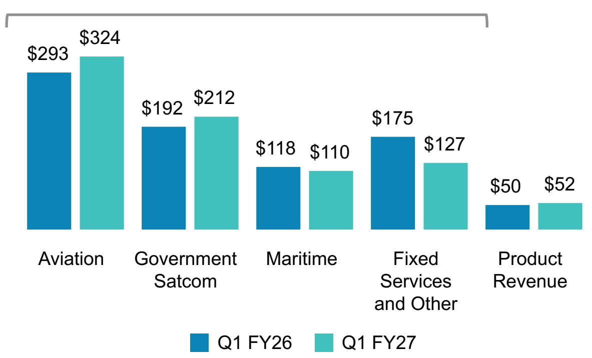


Adjusted EBITDA ($Ms)

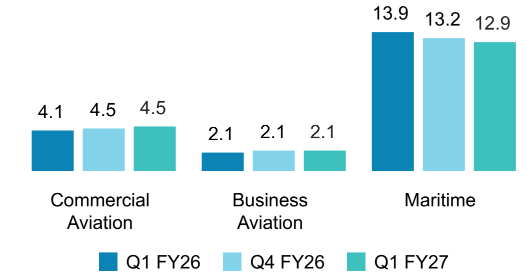


YoY Performance

Revenue by Business Line
($Ms)



Ka-band Service Metrics
(End of Period Aircraft and Vessels in 000s)



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Q1 FY2027

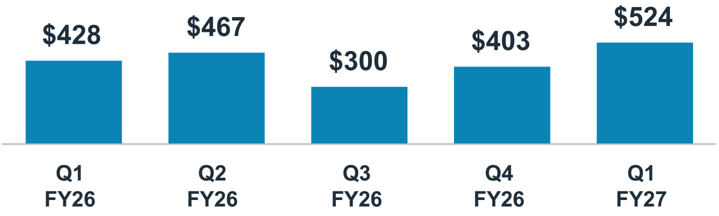
Financial Highlights – Defense and Advanced Technologies

Highlights

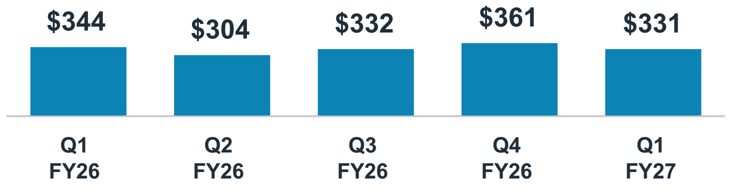
- Segment backlog reached a record $1.4 billion, representing an increase of 32% YoY and 16% sequentially, with a book-to-bill of 1.6x
- Segment awards increased by 22% YoY to a record, driven by 248% growth in space and mission systems which received an award for the next phase of the Protected Tactical SATCOM-Global (PTS-G) program, and in tactical networking growing 70%, partially offset by a decline in information security and cyber defense
- Segment revenue decreased by 4% YoY, reflecting a decline in segment product revenues of 8%, partially offset by a 21% increase in segment service revenue
- Strong growth in tactical networking product revenue of 36% YoY was more than offset by declines in space and mission systems and AT&O. Space and mission systems declined due to a supplier delay and lower development revenue as a key product continued to transition into its production phase, and AT&O reflected lower IP licensing and royalty-based revenue ($19M)
- Segment Adjusted EBITDA declined by 20% YoY. Strong operating performance in tactical networking partially offset declines in AT&O reflecting lower IP licensing and royalty-based revenue ($19M) and in information security and cyber defense

Quarterly Trends

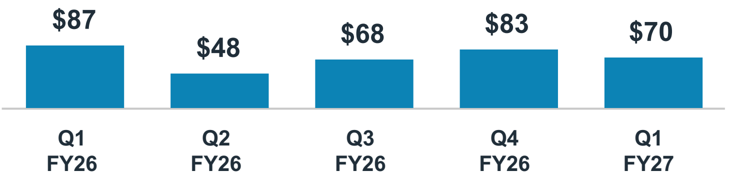
Awards ($Ms)



Revenue ($Ms)

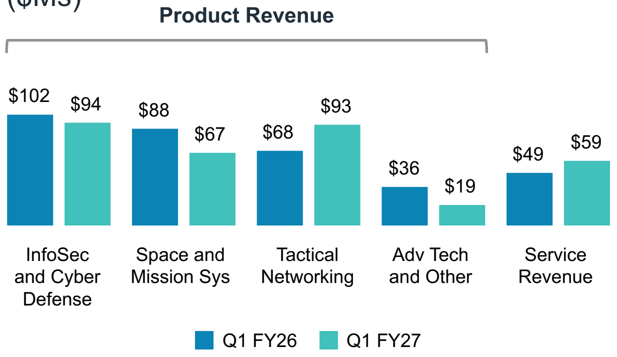


Adjusted EBITDA ($Ms)

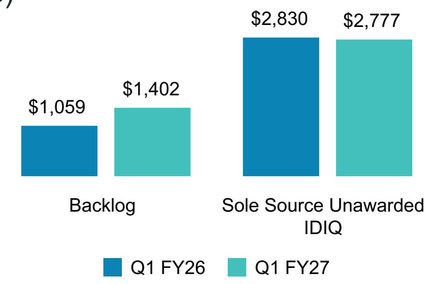


YoY Performance

Revenue by Business Line
($Ms)



Backlog and Sole Source Unawarded IDIQ(1)
($Ms)



Note: (1) Sole source unawarded IDIQ includes government satcom within Communications Services segment

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Balance Sheet & Liquidity

($ Millions)	As of June 30, 2026	As of March 31, 2026
Cash and cash equivalents	1,736	1,747
Revolving credit facility availability	1,150	1,148
Total Liquidity	2,886	2,895
Gross outstanding debt	6,571	6,585
Less: cash and cash equivalents	1,736	1,747
Net debt (1)	4,835	4,838

Note: (1) See “Use of Non-GAAP Financial Information” for additional information

Some totals may not foot due to rounding

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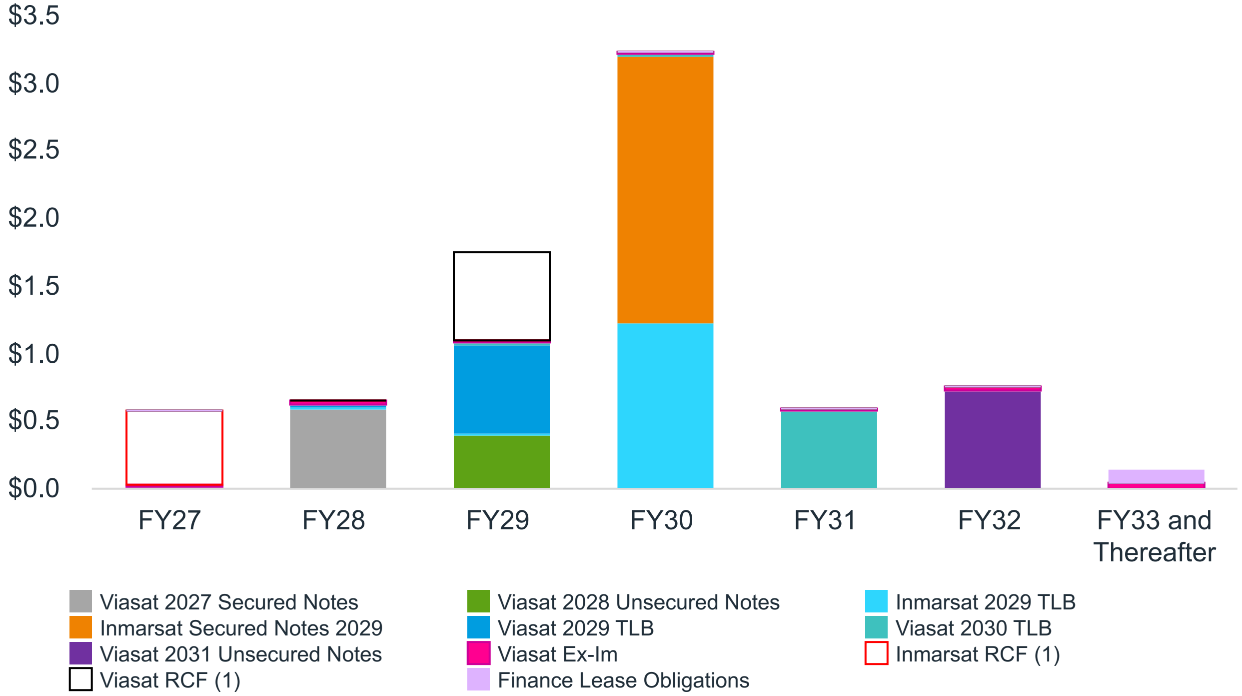
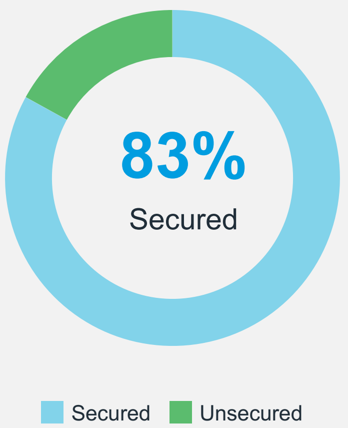
Maturity Profile

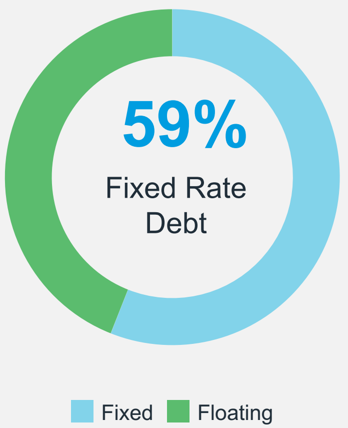
Debt Maturity Schedules as of June 30, 2026

($ Billions)



Debt Profile as of June 30, 2026





Note: (1) As of June 30, 2026 the Viasat and Inmarsat revolving credit facilities remained undrawn at full capacity excluding standby letters of credit

FY2027 | Financial Guidance Update

	Prior FY2027 Guidance	Updated FY2027 Guidance	Better/Worse
Total Revenue	Mid-single-digit	Mid-single-digit	
Communications Services Revenue	Low-single-digit	Low-single-digit	
Defense and Advanced Technologies Revenue	Mid-teens	Mid-teens	
Adjusted EBITDA	Flat to up slightly	Flat to up slightly	
Operating Cash Flow (1)	Flat	Flat	
Capital Expenditures	$950M - $1.0B	$950M - $1.0B	
Free Cash Flow Positive (1,2)	~$180M	~$180M	
Net Leverage Ratio (2)	Decrease slightly	Decrease slightly	

Notes: (1) Excludes the impact of non-recurring items
(2) See "Use of Non-GAAP Financial Information" for additional information

Some totals may not foot due to rounding

Supplemental

Segment Descriptions

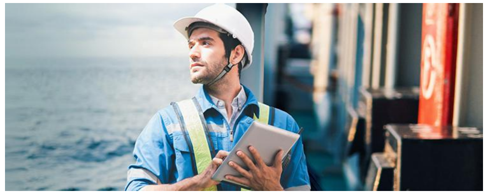
Communication Services

Aviation

- In-flight connectivity, wireless in-flight entertainment and safety services

Government Satcom

- Offers highly trusted and secure interconnectivity solutions for defense and civilian government customers



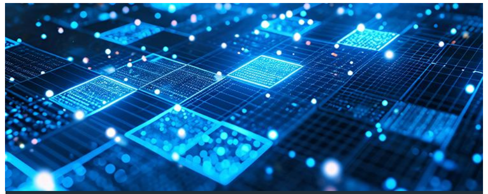
Maritime

- Solutions support vessel operation, navigation, crew connectivity and safety services, and include the new NexusWave fully managed connectivity service for merchant shipping, offshore supply vessels, and high-end fishing

Fixed Services & Other

- Connectivity solutions for fixed broadband (residential), and multi-band solutions for energy and enterprise customers

Defense and Advanced Technologies



InfoSec & Cyber Defense

- Offers high-quality encryption products that ensure data security, whether at rest or traveling through a network

Space & Mission Systems

- Builds technologies for use on the ground (antenna systems, modems and gateways) or in space (space-based communication systems and payloads)

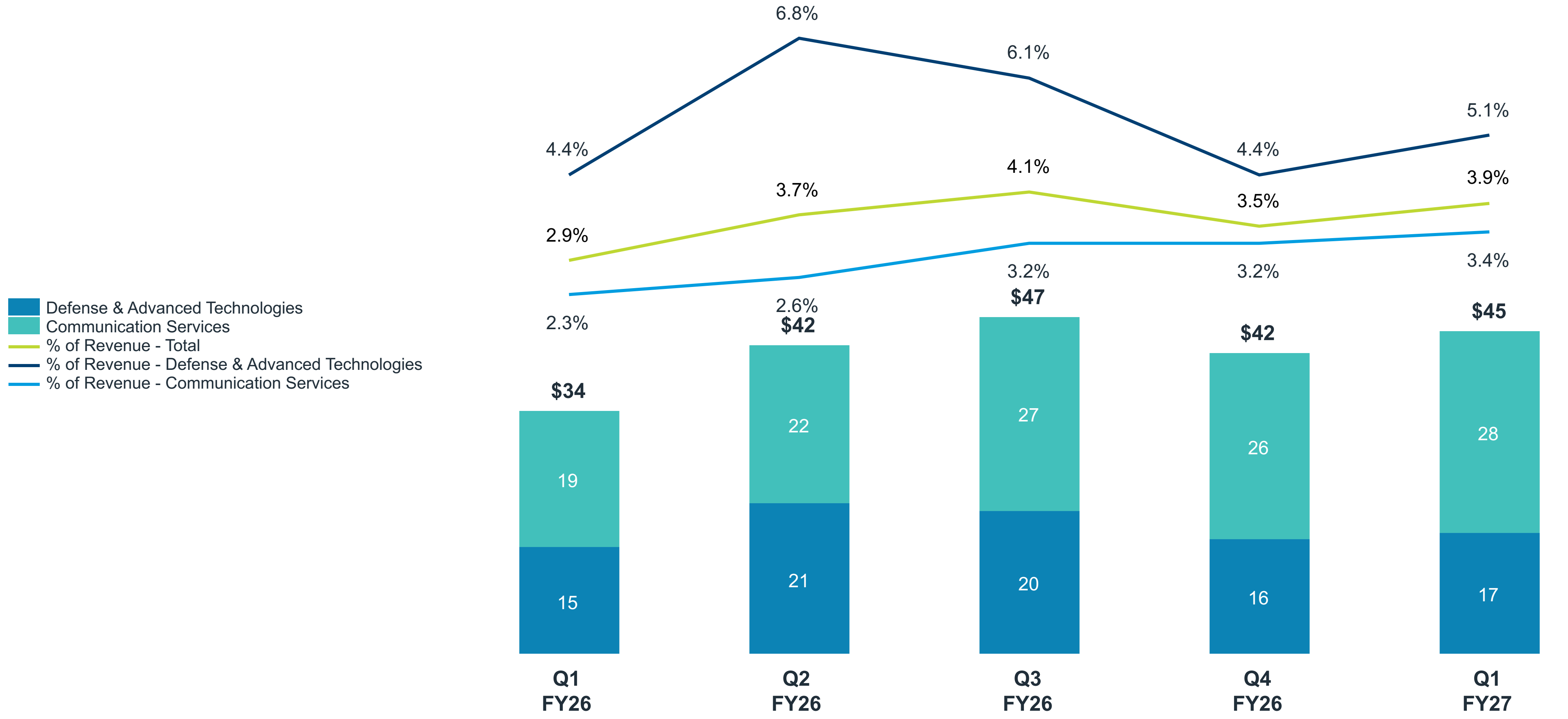
Tactical Networking

- Provides highly advanced algorithms, waveforms and resilient communications in a multi-domain battlespace with friendly force tracking and narrowband solutions

Advanced Tech & Other

- Focuses on commercial communication satellite product development, orchestration of sovereign and multi-orbit solutions, IP licensing and emerging growth markets, including direct-to-device

Research and Development



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Note: some totals may not foot due to rounding

Thank you

Use of Non-GAAP Financial Information

This presentation includes non-GAAP financial measures such as Adjusted EBITDA, net debt, net leverage ratio, and free cash flow to supplement Viasat's consolidated financial statements presented on a GAAP basis. We believe these measures are appropriate to enhance an overall understanding of Viasat's past financial performance and prospects for the future. We believe Adjusted EBITDA provides useful information to both management and investors by excluding specific expenses that we believe are not indicative of our core operating results. We believe net debt and net leverage ratio provide useful information to both management and investors in order to monitor our leverage (including our ability to service our debt and make capital expenditures) and evaluate our consolidated balance sheet. A limitation associated with using net debt is that it subtracts cash and therefore may imply there is less debt than the most comparable GAAP measure. We believe free cash flow is an important liquidity metric because it measures, during a given period, the amount of cash generated that is available to repay debt obligations, make investments, fund acquisitions and for certain other activities. Free cash flow can vary significantly from period to period depending upon, among other things, operating asset and liability balances, service and product revenues, operating efficiencies, increases or decreases in purchases of property and equipment, subscriber additions (losses), subscriber churn, and other factors. In addition, since we have historically reported non-GAAP results to the investment community, we believe the inclusion of non-GAAP numbers provides consistency in our financial reporting and facilitates comparisons to Viasat's historical operating results. Further, these non-GAAP results are among the primary indicators that management uses as a basis for evaluating the operating performance of our segments, allocating resources to such segments, planning and forecasting in future periods. However, the presentation of this additional information is not meant to be considered in isolation or as a substitute for measures of financial performance prepared in accordance with GAAP. A reconciliation between the non-GAAP financial information and the most comparable GAAP financial information is provided in our letter to shareholders, which is available on the Investor Relations section of our website at www.viasat.com.