

**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): September 6, 2023


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 1.01. Entry into a Material Definitive Agreement.

On September 6, 2023, Viasat, Inc. (“Viasat”) entered into a Joinder Agreement (the “Joinder Agreement”) with MUFG Bank, Ltd., as administrative agent and collateral agent, and the lender party thereto, under which certain provisions from that certain Credit Agreement, dated as of November 26, 2013, with MUFG Bank, Ltd. (as successor-in-interest to MUFG Union Bank, N.A.), as administrative agent and collateral agent, and the lenders party thereto (as amended, the “Revolving Credit Agreement”), were modified, supplemented and/or amended so as to give effect to the provisions of the Joinder Agreement. The Joinder Agreement, among other matters, increases the available commitments under the Revolving Credit Agreement by an aggregate amount of \$50,000,000. After giving effect to the Joinder Agreement, the total aggregate amount of the commitments under the Revolving Credit Agreement is \$647,500,000.00.

Borrowings under the Revolving Credit Agreement bear interest, at Viasat’s option, at either (1) the highest of the federal funds rate plus 0.50%, Term SOFR for an interest period of one month plus 1.00%, or the administrative agent’s prime rate as announced from time to time, or (2) Term SOFR (not to be less than 0.00% per annum), plus, in the case of each of (1) and (2), an applicable interest margin that is based on Viasat’s total leverage ratio. The Revolving Credit Agreement is required to be guaranteed by certain significant domestic subsidiaries of Viasat (as defined in the Revolving Credit Agreement) and secured by substantially all of Viasat’s and any subsidiary guarantor’s assets. As of the date hereof, none of Viasat’s subsidiaries guaranteed the Revolving Credit Agreement.

The Revolving Credit Agreement contains financial covenants regarding a maximum total leverage ratio and a minimum interest coverage ratio. In addition, the Revolving Credit Agreement contains covenants that restrict, among other things, the ability of Viasat and its restricted subsidiaries to incur additional debt, grant liens, sell assets, make investments and acquisitions, make capital expenditures, pay dividends and make certain other restricted payments. The Revolving Credit Agreement also contains customary events of default. Upon the occurrence and during the continuance of an event of default, the lenders may declare all outstanding amounts under the Revolving Credit Agreement immediately due and payable, and may terminate commitments to make any additional advances thereunder.

Certain of the lenders under the Revolving Credit Agreement, and their respective affiliates, have performed, and may in the future perform, for Viasat and its affiliates various commercial banking, investment banking, financial advisory or other services for which they have received and/or may in the future receive customary compensation and expense reimbursement.

The description of the Joinder Agreement contained herein does not purport to be complete and is qualified in its entirety by reference to the complete text of the Joinder Agreement, which is attached as Exhibit 10.1 to this report and is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 above is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
10.1	Joinder Agreement, dated as of September 6, 2023, by and among Viasat, Inc. as borrower, MUFG Bank, Ltd. (as successor in interest to MUFG Union Bank, N.A.), as administrative agent and collateral agent, and the lender party thereto.
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: September 7, 2023

By: /s/ Brett Church

Name: Brett Church

Title: Associate General Counsel

JOINDER AGREEMENT

September 6, 2023

To: The Borrower and the Agent under the Credit Agreement defined below

Ladies and Gentlemen:

Pursuant to Section 2.8(b) of the Credit Agreement, dated as of November 26, 2013 (as amended by that certain First Amendment to Credit Agreement, dated as of March 12, 2015, that certain Second Amendment to Credit Agreement, dated as of May 24, 2016, that certain Third Amendment to Credit Agreement, dated as of May 24, 2018, that certain Fourth Amendment to Credit Agreement, dated as of January 18, 2019, that certain Fifth Amendment to Credit Agreement, dated as of November 23, 2021, that certain Sixth Amendment to Credit Agreement, dated as of March 4, 2022 and that certain Seventh Amendment to Credit Agreement, dated as of August 24, 2023, and as otherwise amended, modified, restated or supplemented from time to time the "Credit Agreement"), by and among Viasat, Inc., a Delaware corporation (the "Borrower"), the Lenders therein named and MUFG Bank, Ltd. (as successor to MUFG Union Bank, N.A. in its capacities as administrative agent and collateral agent), as administrative agent and as collateral agent (in such capacity, the "Agent"), we confirm our agreement with you in this Joinder Agreement (this "Joinder Agreement") as follows:

1. Revolving Commitment and Consent to Terms of Credit Agreement.

In accordance with Section 2.8(b) of the Credit Agreement, the undersigned, (the "New Lender") agrees with the Borrower, the Agent and the other Lenders that on the date hereof (the "Joinder Effective Date") the New Lender (a) hereby commits to provide the specified aggregate amount of Revolving Commitments as set forth on the New Lender's signature page hereto, (b) shall be bound as a Revolving Lender by all of the terms and conditions of, and shall be entitled to the rights and privileges under, the Credit Agreement, and (c) shall perform all of the obligations of a Revolving Lender under the Credit Agreement in accordance with the terms thereof. As a Revolving Lender, the New Lender agrees to make Revolving Loans in accordance with a Request for Loan received by the New Lender pursuant to Section 2.1(b) of the Credit Agreement in the aggregate principal amount not to exceed its Revolving Commitment specified on the New Lender's signature page hereto. The New Lender confirms that, upon execution of this Joinder Agreement by all the parties hereto, it qualifies as an Eligible Assignee. The agreements and commitments of the New Lender in this Joinder Agreement are made in reliance upon the representations and warranties made in the certificate of the Borrower dated the Joinder Effective Date and delivered pursuant to Section 2.8(d) of the Credit Agreement.

This Joinder Agreement constitutes a "joinder agreement" which is entered into pursuant to, and in accordance with, the second sentence of Section 2.8(b) of the Credit Agreement.

2. Commitment Increase Notice. Each of the parties hereto acknowledges and agrees that, notwithstanding anything to the contrary set forth herein or in the Credit Agreement, with respect to the New Revolving Commitment contemplated hereby, (a) this Joinder Agreement shall constitute the "Commitment Increase Notice" required pursuant to Section 2.8(a) of the Credit Agreement, (b) the Joinder Effective Date shall constitute the "Increased Amount Date" under Section 2.8 of the Credit Agreement and (c) the New Lender is a "New Revolving Loan Lender" under Section 2.8 of the Credit Agreement and no existing Lender or any other Person that is an Eligible Assignee will participate any portion of the New Revolving Commitment contemplated by this Joinder Agreement. The Agent hereby waives the 10 Banking Days' advance notice requirement set forth in the Credit Agreement with respect thereto.

3. Reallocation of Participations in Letters of Credit. Effective on and as of the Joinder Effective Date (giving effect to the New Revolving Commitment contemplated hereby), the participations of the Revolving Lenders in any Letters of Credit outstanding as of immediately prior to the Joinder Effective Date shall be reallocated among the Revolving Lenders in accordance with their Revolving Commitments on and as of the Joinder Effective Date (giving effect to the New Revolving Commitment contemplated hereby).

4. Governing Law. THIS JOINDER AGREEMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF CALIFORNIA APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE, WITHOUT REGARD TO THE PRINCIPLES THEREOF REGARDING CONFLICTS OF LAWS, AND ANY APPLICABLE LAWS OF THE UNITED STATES.

5. Definitions. Capitalized terms used but not defined herein have the meanings assigned to them in the Credit Agreement.

6. Notice Information. The Notice Information of the New Lender to be used for all purposes under the Credit Agreement is:

Fifth Third Bank National Association
5050 Kingsley Drive
Cincinnati, OH 45227
Attention: Joyce Elam
Telephone: 513-358-7336
Email: BoughtParticipations.Bancorp@53.com

7. Reaffirmation of Liens. Borrower hereby (a) affirms that each of the Liens granted in or pursuant to the Loan Documents are valid and subsisting and (b) agrees that this Joinder Agreement shall in no manner impair or otherwise adversely affect any of the Liens granted in or pursuant to the Loan Documents.

8. Counterparts; Electronic Signatures. This Joinder Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. Delivery of an executed counterpart hereof by facsimile transmission or other electronic means shall be effective as delivery of a manually executed counterpart. The words "execution," "signed," "signature," and words of like import in this letter agreement shall be deemed to include electronic signatures or the keeping of records in electronic

form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed and delivered by its proper and duly authorized officers as of the day and year first above written.

FIFTH THIRD BANK NATIONAL ASSOCIATION, as a
New Lender

By: /s/ Ira Allen

Name: Ira Allen

Title: Assistant Vice President

Revolving Commitment Amount: \$50,000,000.00

[Signature Page to Joinder Agreement]

Agreed and approved:

VIASAT, INC., as Borrower

By: /s/ Shawn Duffy

Name: Shawn Duffy

Title: Senior Vice President and Chief Financial Officer

[Signature Page to Joinder Agreement]

Acknowledged and approved:

MUFG BANK, LTD.,
as Agent

By: /s/ Lawrence Blat

Name: Lawrence Blat

Title: Authorized Signatory

[Signature Page to Joinder Agreement]