

# Q1 2023: STRONGEST QUARTER EVER

## INMARSAT DELIVERED GROWTH ACROSS ALL FOUR OF ITS BUSINESS UNITS IN THE FIRST QUARTER

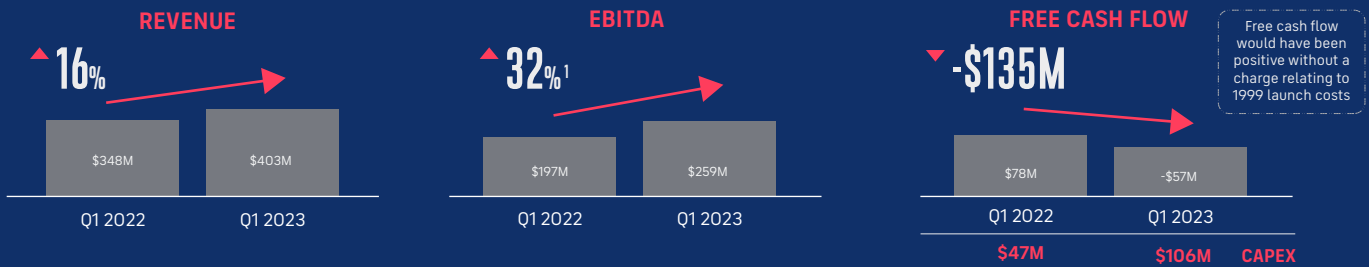
// Inmarsat today announced the strongest quarter in its history in what is expected to be its final results as an independent company. All our business units delivered robust growth in the first quarter, reflecting the strength and diversity of Inmarsat's portfolio. For 2023, we expect to deliver another year of growth in revenue and EBITDA<sup>1</sup>. Inmarsat's strong performance will stand us in good stead as we prepare for the completion of our acquisition by Viasat in Q2 of this calendar year. //

RAJEEV SURI, CEO

## VIASAT COMBINATION

- **Progress towards closing continues:** Approval received from UK Competition and Markets Authority to proceed without remedies. Awaiting European Commission and US Federal Communications Commission decisions
- **Creation of a new leading global innovator:** ~\$4.1bn revenue, ~\$1.4bn EBITDA, combination of two growth companies<sup>2</sup>
- **Complementary capabilities:** network, spectrum, distribution, innovation, manufacturing and products
- **Synergy opportunities:** \$1.5bn NPV cost and capital synergy opportunities<sup>2</sup>
- **Technology leadership:** positioned to accelerate next-gen hybrid network, innovative new product offerings
- **Free cash flow:** more than doubles cumulative FCF over 2023-2026 relative to Viasat's prior stand-alone targets<sup>2</sup>

## ROBUST REVENUE AND EBITDA GROWTH



## Q1 2023 HIGHLIGHTS



### TECHNOLOGY LEADERSHIP

Launched I-6 F2, the most sophisticated commercial communications satellite Inmarsat has ever developed, and sister to I-6 F1 launched in 2021

Alongside the European Space Agency (ESA), announced the development of a new compact satellite terminal for Uncrewed Aerial Vehicles (UAVs) as part of ground-breaking Iris air traffic modernisation programme paving the way for UAVs to be safely integrated into commercial airspace

Named 'Satellite Operator Excellence' category winner at the Aviation Achievement Awards for the third consecutive year; Inmarsat GX LITE land user terminal selected as a winner of the Mobile Satellite User Association's (MSUA) 2023 Satellite Mobile Innovation Awards



### CUSTOMER MOMENTUM

Announced contracts in Q1 with companies and organisations inc. Emirates, Campbell Shipping, and Sealift Incorporated. And, with ITA Airways, Inmarsat will be supporting the Italian flag carrier become the first full service airline in Europe join the ground-breaking Iris programme by Inmarsat and the ESA, helping aircraft fly more fuel-efficient routes, potentially unlocking an 8-10% reduction in CO2 emissions.

Secured partnerships with companies inc. TTP, Reliable Robotics, Heron and AtomBeam Technologies supporting customers with next-generation technology solutions

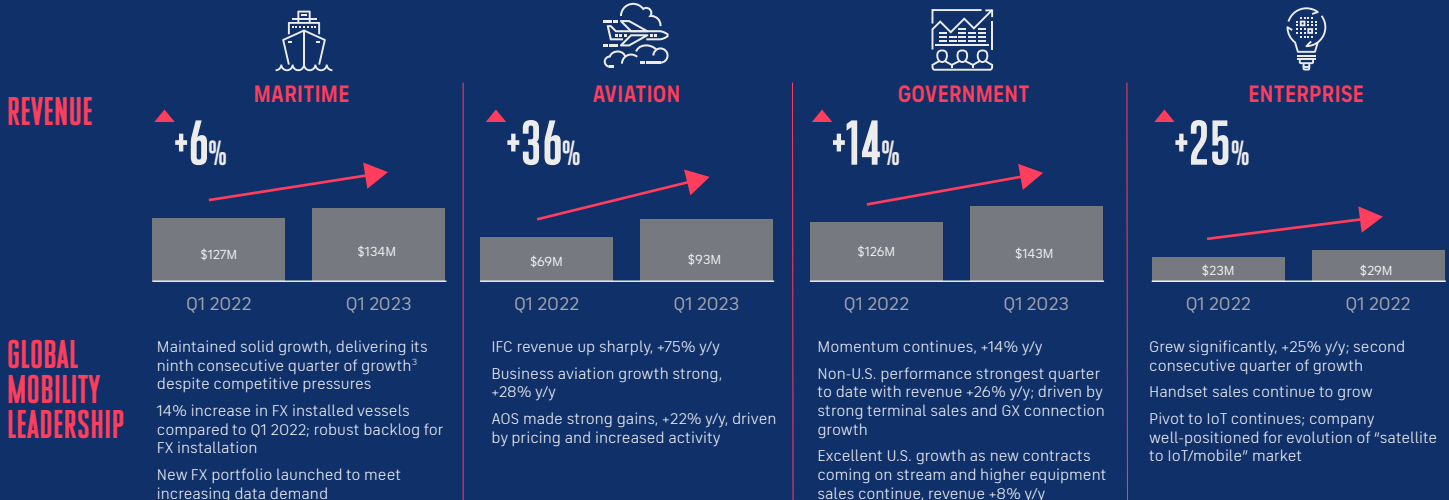


### SUSTAINABILITY PROGRESS

Grew leadership position in addressing space sustainability, calling for immediate, robust action at national, multi-lateral, global levels

Published new report, *Accelerating Sustainable Action Through the Internet of Things*, surveying over 1,000 technology and ESG leaders across five industries that are vital for global decarbonisation

## FOCUSED ON GLOBAL MOBILITY, THE MOST ATTRACTIVE SEGMENT FOR SATCOMS



<sup>1</sup> Excluding Viasat transaction costs and contributions from Ligado

<sup>2</sup> Data from Viasat filings to the Securities and Exchange Commission

<sup>3</sup> Excluding one-off uplift in Q1 2021 relating to installed terminals acquired in the Speedcast transaction