inmarsat

Q2 2022: SUSTAINED MOMENTUM

INMARSAT DELIVERED A SOLID PERFORMANCE IN THE SECOND QUARTER

"Inmarsat remains on track to deliver better revenue and EBITDA[1] in 2022 versus 2021. This improved performance reflects considerable operational discipline and strong execution in the face of macro-economic and geopolitical risks as well as supply chain challenges. I am particularly pleased that Aviation grew at an excellent 48%, Maritime delivered its sixth straight quarter of year on year growth[2] and our non-US government business continues to report record revenues."

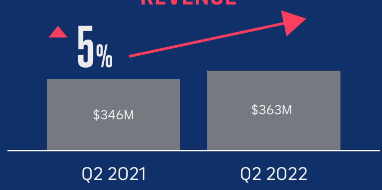
RAJEEV SURI, CEO

VIASAT COMBINATION

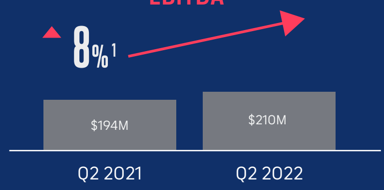
- **Progress towards closing remains on track:** Committee on Foreign Investment in the United States (CFIUS) clearance received; Viasat shareholders vote in favour of the combination
- **Creation of a new leading global innovator:** ~$4.1bn revenue, ~$1.4bn EBITDA, combination of two growth companies[3]
- **Complementary capabilities:** network, spectrum, distribution, innovation, manufacturing and products
- **Synergy opportunities:** $1.5bn NPV cost and capital synergy opportunities[3]
- **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[3]
- **Clear rationale:** predicted industry consolidation continues, validating combination rationale

CONTINUING REVENUE AND EBITDA GROWTH

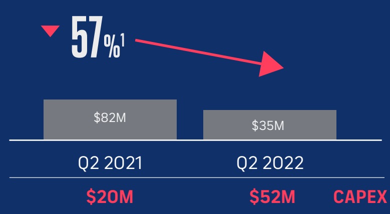
REVENUE



EBITDA



FREE CASH FLOW



Q2 2022 HIGHLIGHTS

TECHNOLOGY LEADERSHIP

Project Moonlight - a complex infrastructure network to support connectivity and positioning of platforms on and around the Moon - entered phase 2 testing

Jet ConneX Evolution unveiled providing higher speeds for JX business aviation service of up to 130 Mbps

ELERA satellite network wins prestigious AUVSI XCELLENCE 'Technology Hall of Fame' Award

CUSTOMER MOMENTUM

Contracts signed in Q2 with companies inc. easyJet, Airbus, Honeywell, Tampnet, Quasar Expeditions, Evergas and US Navy's Military Sealift Command

New product and service delivery in H1 strongest ever including launches of ELERA-powered SwiftJet delivering 6x faster speeds; Aero LMAX with major NATO customer using service for ISR missions in Europe; and Fleet Xpress Enhanced, enabling digitalisation, decarbonisation and crew welfare

SUSTAINABILITY PROGRESS

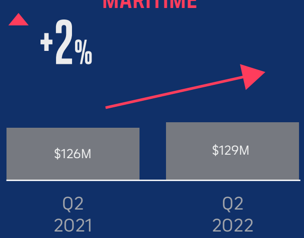
Took leadership position in addressing space sustainability, calling for immediate, robust action at national, multi-lateral global levels

Iris air traffic management communications programme goes global, significantly reducing aviation fuel usage and CO2 emissions while reducing delays and improving safety

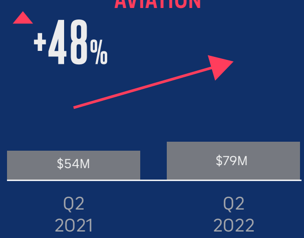
FOCUSED ON GLOBAL MOBILITY, THE MOST ATTRACTIVE SEGMENT FOR SATCOMS

REVENUE

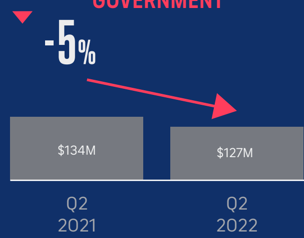
MARITIME



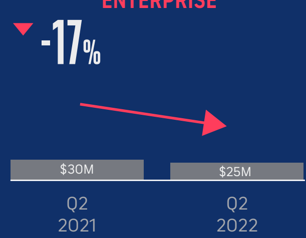
AVIATION



GOVERNMENT



ENTERPRISE



GLOBAL MOBILITY LEADERSHIP

Maritime

- Sixth quarter of year-on-year growth[2]
- FX installed base rose by 17% compared to Q2 2021
- Record backlog of vessels for FX installation
- Some COVID-related delays in Asia

Aviation

- Aviation now above pre-pandemic comparators
- Another quarter of excellent growth; revenue +48% y/y
- IFC revenues +59% y/y; supported by aircraft returning to service and rising passenger usage
- Business aviation strength continues, revenue +53% y/y

Government

- Continues to report record non-U.S. performance with revenue +10% y/y
- U.S. revenue -10% y/y; continue to expect revenue growth for FY22

Enterprise

- Significant supply chain issues impacting handset sales, expected to continue for rest of 2022
- Pivot to IoT underway, will take time to deliver material impact

[1] Excluding Viasat transaction costs

[2] Excluding one-off uplift in Q1 2021 relating to installed terminals acquired in the Speedcast transaction

[3] Data from Viasat filings to the Securities and Exchange Commission.