inmarsat

Q3 2022: CONTINUED GROWTH

INMARSAT MAINTAINED ITS MOMENTUM IN THE THIRD QUARTER

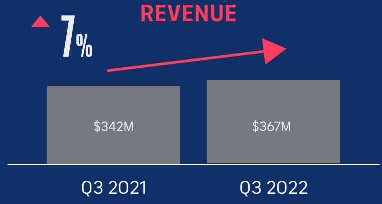
"Inmarsat's results for the third quarter reaffirm our strength in global mobility. We delivered our sixth consecutive quarter of year-on-year revenue growth, with EBITDA[1] rising faster than revenue. We also continued to invest in technology to drive future growth, including the most satellite launches in any four-year period in Inmarsat's history, while maintaining strong cost discipline. We remain confident that revenue and EBITDA[1] for the full year 2022 will exceed 2021."

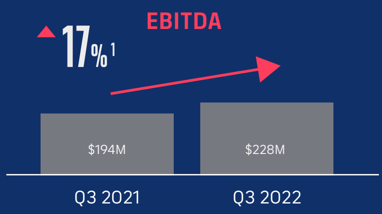
RAJEEV SURI, CEO

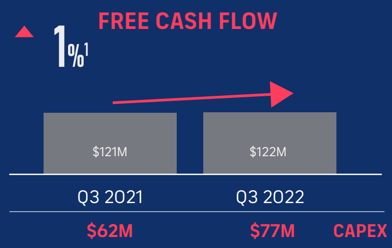
VIASAT COMBINATION

- **Progress towards closing continues:** Received national security clearance from the UK Government; approval from Australia's Foreign Investment Review Board; UK Competition and Markets Authority review continues
- **Creation of a new leading global innovator:** ~$4.1bn revenue, ~$1.4bn EBITDA, combination of two growth companies[2]
- **Complementary capabilities:** network, spectrum, distribution, innovation, manufacturing and products
- **Synergy opportunities:** $1.5bn NPV cost and capital synergy opportunities[2]
- **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[2]
- **Clear rationale:** predicted industry consolidation continues, validating combination rationale

SUSTAINED REVENUE AND EBITDA GROWTH







Q3 2022 HIGHLIGHTS

TECHNOLOGY LEADERSHIP

Fully-funded GEO satellite launch programme for ORCHESTRA underway, greatly strengthening the ORCHESTRA network

ELERA L-band refresh continued with investment into new ELERA L-band Radio Module, a key component of multiple future L-band terminals and a direct response to customer needs for lower-cost, smaller terminals for IoT, safety, mission critical connectivity

Inmarsat and Stellar Blu complete development of advanced next-generation terminal for GX aviation inflight broadband

CUSTOMER MOMENTUM

Contracts signed in Q3 with companies and organisations inc. Qatar Airways, Uniwise Offshore, Tau Tech, U.S. Navy Military Sealift Command and U.S. Navy Commercial Broadband Satellite Program (CBSP) Satellite Services Contract

Partnerships with companies inc. Teledyne Controls, Gilmour Space Technologies, Flight Crowd, Telespazio, Stellar Blu, and Atomos Space supported customers with next-generation technology solutions

SUSTAINABILITY PROGRESS

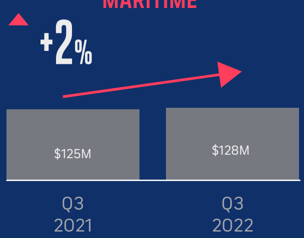
Maintained and grew leadership position in addressing space sustainability, calling for immediate, robust action at national, multi-lateral, global levels

Commissioned recently published report, "Can Space Help Save the Planet," establishing that existing satellite technologies could save up to 5.5 billion tonnes of CO2 a year

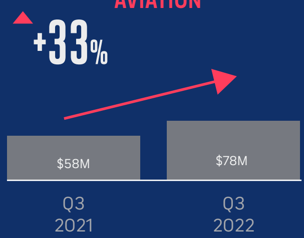
FOCUSED ON GLOBAL MOBILITY, THE MOST ATTRACTIVE SEGMENT FOR SATCOMS

REVENUE

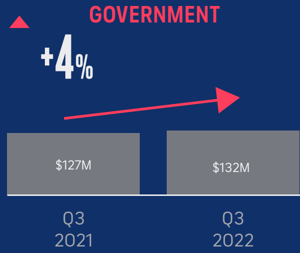
MARITIME



AVIATION



GOVERNMENT



ENTERPRISE

GLOBAL MOBILITY LEADERSHIP

Maritime

Maritime now moving into sustained growth, delivering its seventh consecutive quarter of growth[3]

16% increase in FX installed vessels compared to Q3 2021; robust backlog for FX installation

FX revenues outpace FB decline

New FX portfolio launched to meet increasing data demand

Aviation

Robust +33% y/y growth; slight sequential deceleration following very strong Q2 performance

Year-on-year strength for all segments in line with market recovery

Business aviation growth continues, +45% y/y

Government

Non-U.S. performance continues to grow with revenue +13% y/y; on track for record year

U.S. returns to growth as new business efforts deliver; revenue +1% y/y

Successfully concluded a number of major contract renewals and wins

Enterprise

Enterprise rate of decline slowed, -13% y/y in Q3 versus -17% y/y in Q2

Global supply chain issues continue to impact handset sales, expected to continue for the rest of 2022

Pivot to IoT continues; company well-positioned for evolution of "satellite to IoT/mobile" market

[1] Excluding Viasat transaction costs

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

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