



March 12, 2015

ViaSat Affiliate Signs Ex-Im Bank Loan Agreement

Long-term financing secured for ViaSat-2 next-generation high-capacity satellite

CARLSBAD, Calif., March 12, 2015 /PRNewswire/ -- ViaSat Technologies Limited, an affiliate of ViaSat, Inc. (Nasdaq: VSAT), has signed a credit agreement for a \$525 million direct loan facility from the Export-Import Bank of the United States (Ex-Im Bank). ViaSat Technologies, based in the United Kingdom, will use the funds to finance up to 85% of the construction, launch and insurance costs of the ViaSat-2 high-capacity Ka-band communications satellite, as well as the exposure fees under the facility. ViaSat-2 is being manufactured by The Boeing Company and the launch by SpaceX is scheduled for late summer 2016.



Building on the technological and market success of the ViaSat-1 satellite, which has received multiple awards in recognition of its ground-breaking innovation and service performance, ViaSat-2 is expected to significantly improve the speed and availability of broadband services over a greatly expanded, international coverage area. The service footprint of ViaSat-2 will encompass over 40 countries across North America, Central America, the Caribbean, a small portion of northern South America, and the primary aeronautical and maritime routes across the Atlantic Ocean between Europe and North America. ViaSat-2 is expected to double the bandwidth economics advantage introduced by ViaSat-1, and includes significant enhancements to ViaSat satellite broadband networking technologies that are designed to multiply the speeds offered to a level commensurate with high-speed fiber-to-the-node networks (FTTN).

The Ex-Im Bank facility will be drawn down as progress payments are made to U.S. suppliers and repaid in 17 equal, semi-annual installments beginning approximately 6 months after in-orbit acceptance of ViaSat-2. The interest rate for the facility is fixed and will be set at the time of the first disbursement based on the Ex-Im Bank Commercial Interest Reference Rate in effect at that time. The Ex-Im Bank facility is guaranteed by ViaSat, Inc. and secured by liens on specified assets of ViaSat Technologies (including the ViaSat-2 satellite and related contracts) as well as a pledge of the stock of ViaSat Technologies.

Ex-Im Bank is the official export credit agency of the United States, whose mission is to assist in financing the export of U.S. goods and services to international customers and markets. The bank does not compete with private sector lenders but provides export financing products that fill gaps in trade financing.

About ViaSat (www.viasat.com)

ViaSat creates satellite and other wireless networking systems that efficiently deliver the most bandwidth for fast, secure, and high-performance communications to any location for consumers, governments, enterprises, and the military. The company offers Exede[®] services in North America, which feature ViaSat-1, the world's highest capacity satellite; worldwide mobile satellite services, including global tracking and messaging as well as high-speed in-flight internet; satellite broadband networking systems; Wi-Fi and other hotspot operations, support, and management systems; network-centric military communication systems for the U.S. and allied governments; and cybersecurity. ViaSat also offers communication system design and a number of complementary products and technologies. Based in Carlsbad, California, ViaSat employs over 3,300 people in a number of locations worldwide for technology development, customer service, and network operations.

Safe Harbor Statement

This press release contains forward-looking statements 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 about the launch, performance, expected capacity, service, speeds, availability, coverage and other features of the ViaSat-2 system, and the timing, cost, economics and other benefits associated therewith, as well as statements about drawings and payments under the Ex-Im Bank facility. Readers are cautioned that actual results could differ materially from those expressed in any forward-

looking statements. Factors that could cause actual results to differ include: the ability to realize the anticipated benefits of the ViaSat-2 satellite, unexpected expenses or delays related to the satellite system, the ability to successfully implement ViaSat's business plan for broadband satellite services on ViaSat's anticipated timeline or at all, including with respect to the ViaSat-2 satellite system; risks associated with the construction, launch and operation of satellites used to supply these new services, including the effect of any anomaly, operational failure or degradation in satellite performance; negative audits by the U.S. government; changes in the global business environment and economic conditions; delays in approving U.S. government budgets and cuts in government defense expenditures; ViaSat's reliance on U.S. government contracts, and on a small number of contracts which account for a significant percentage of ViaSat's revenues; the ability to successfully develop, introduce and sell new technologies, products and services; reduced demand for products as a result of continued constraints on capital spending by customers; changes in relationships with, or the financial condition of, key customers or suppliers; reliance on a limited number of third parties to manufacture and supply ViaSat's products; increased competition and other factors affecting the communications and defense industries generally; the effect of adverse regulatory changes on ViaSat's ability to sell products and services; ViaSat's level of indebtedness and ability to comply with applicable debt covenants; ViaSat's involvement in litigation, including intellectual property claims and litigation to protect proprietary technology; and ViaSat's dependence on a limited number of key employees. In addition, please refer to the risk factors contained in ViaSat's SEC filings available at www.sec.gov, including ViaSat's 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. ViaSat undertakes no obligation to update or revise any forward-looking statements for any reason.

Logo - <http://photos.prnewswire.com/prnh/20091216/VIASATLOGO>

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/viasat-affiliate-signs-ex-im-bank-loan-agreement-300050047.html>

SOURCE ViaSat Inc.

News Provided by Acquire Media