ViaSat Announces Upsizing and Pricing of Public Offering of Common Stock and Exercise of Over-Allotment Option

CARLSBAD, Calif., March 26, 2010 /PRNewswire via COMTEX News Network/ -- ViaSat Inc. (Nasdaq: VSAT) today announced the upsizing and pricing of its previously announced underwritten public offering of common stock. The size of the offering has been increased from the previously announced 5,500,000 shares of common stock to 6,000,000 shares at a public offering price of $33.50 per share. In addition, the underwriters exercised their over-allotment option to purchase an additional 446,689 shares from ViaSat and an additional 453,311 shares from certain selling stockholders, bringing the total number of shares of common stock to be sold in the offering to 6,900,000 shares. After giving effect to the upsizing of the offering and the exercise of the over-allotment option, the public offering consists of 3,173,962 shares offered by ViaSat and 3,726,038 shares offered by the selling stockholders. The closing of the sale of the common stock is expected to occur on March 31, 2010, subject to the satisfaction of customary closing conditions.

(Logo: http://www.newscom.com/cgi-bin/prnh/20091216/VIASATLOGO)

ViaSat expects to use the net proceeds it will receive from the offering (which are estimated to be approximately $100.5 million after deducting underwriting discounts and estimated offering expenses) for general corporate purposes, which may include working capital, capital expenditures, financing costs related to the purchase, launch and operation of its ViaSat-1 satellite or any future satellite, or other potential acquisitions. Pending application of the net proceeds as described above, ViaSat may use all or a portion of the net proceeds to repay outstanding borrowings under its revolving credit facility. ViaSat will not receive any proceeds from the sale of shares by the selling stockholders.

Morgan Stanley, BofA Merrill Lynch and Credit Suisse Securities (USA) LLC are joint book-running managers for the offering. The co-managers of the offering are Barclays Capital, Needham & Company, LLC and Stephens Inc. The offering is being made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission. The offering of these shares may be made only by means of a prospectus supplement and the accompanying prospectus, copies of which may be obtained by contacting: Morgan Stanley & Co. Incorporated, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014 or email prospectus@morganstanley.com or call (866) 718-1649; BofA Merrill Lynch, 4 World Financial Center, New York, New York 10080, Attn: Preliminary Prospectus Department or email Prospectus.Requests@ml.com; and Credit Suisse Securities (USA) LLC at Prospectus Department, One Madison Avenue, New York, New York 10010 or call (800) 221-1037.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the offered shares, nor shall there be any sale of such shares in any state or other jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or other jurisdiction.

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. Readers are cautioned that actual results could differ materially from those expressed in any forward-looking statements. 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.

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