

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 25, 2024



VIASAT, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

000-21767

(Commission File No.)

33-0174996

(I.R.S. Employer
Identification No.)

6155 El Camino Real
Carlsbad, California 92009

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(760) 476-2200**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

(Title of Each Class)	(Trading Symbol)	(Name of Each Exchange on which Registered)
Common Stock, par value \$0.0001 per share	VSAT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On September 25, 2024, Viasat issued a press release regarding the closing of an offering by Connect Finco SARL, a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg (“Luxembourg”), having its registered office at 28, Boulevard F.W. Raiffeisen, L-2411, Luxembourg and registered with the Luxembourg Register of Commerce and Companies (*Registre de Commerce et des Sociétés, Luxembourg*) under B233109 (the “Luxembourg Issuer”), and Connect U.S. Finco LLC, a limited liability company organized and existing under the laws of the State of Delaware (the “U.S. Issuer” and, together with the Luxembourg Issuer, the “Issuers”) of \$1,975 million in aggregate principal amount of 9.000% senior secured notes due 2029 (the “Inmarsat Notes”) through a private placement to persons reasonably believed to be qualified institutional buyers in the United States pursuant to Rule 144A under the Securities Act and outside the United States pursuant to Regulation S under the Securities Act. The Issuers are wholly-owned indirect subsidiaries of Viasat. The Inmarsat Notes have an interest rate of 9.000% per annum and were issued at a price equal to 100.000% of their face value.

The Issuers intend to use the net proceeds from the offering of the Inmarsat Notes, together with cash on hand, to (i) to redeem all of the Issuers’ outstanding 6.750% Senior Secured Notes due 2026 (the “Inmarsat 2026 Notes”) and (ii) pay related fees and expenses. The foregoing does not constitute a notice of redemption with respect to any of the Inmarsat 2026 Notes.

Neither the press release nor this Current Report on Form 8-K constitutes an offer to sell or the solicitation of an offer to buy securities. Any offers of the securities were made only by means of a private offering memorandum. The Inmarsat Notes have not been registered under the Securities Act, and may not be offered or sold in the United States except pursuant to an effective registration statement or an exemption from the registration requirements of the Securities Act and applicable state laws.

A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of Exhibit
99.1	Press Release dated September 25, 2024, issued by Viasat
104	Cover Page Interactive Data File (embedded with the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VIASAT, INC.

Date: September 25, 2024

By: /s/ Brett Church
Name: Brett Church
Title: Associate General Counsel



**Viasat Announces Successful Closing of Upsized Offering of
\$1,975 Million of Senior Secured Notes**

CARLSBAD, Calif., September 25, 2024 – Viasat, Inc. (Nasdaq: VSAT) announces that its wholly-owned indirect subsidiaries, Connect Finco SARL and Connect U.S. Finco LLC (together, the “Issuers”), have completed their previously announced offering of \$1,975 million in aggregate principal amount of its 9.000% Senior Secured Notes due 2029. The aggregate principal amount of the oversubscribed offering was increased from the initial offering size of \$1,250 million. The Issuers are wholly-owned indirect subsidiaries of Connect Bidco Limited (“Inmarsat”), a wholly-owned indirect subsidiary of Viasat.

The notes were offered and sold to persons reasonably believed to be qualified institutional buyers in the United States through a private placement pursuant to Rule 144A and outside the United States pursuant to Regulation S under the Securities Act of 1933, as amended (the “Securities Act”). The notes have an interest rate of 9.000% per annum and were issued at a price equal to 100.00% of their face value. The notes and the related guarantees are secured on a first-lien basis by assets that also secure on a first-lien basis the indebtedness under the Issuers’ existing senior secured credit facilities.

The net proceeds from the offering together with cash on hand, are expected to be used to redeem all of the Issuers’ outstanding 6.750% Senior Secured Notes due 2026 (the “Inmarsat 2026 Notes”) and to pay related fees and expenses.

The notes have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States without registration or an applicable exemption from the registration requirements of the Securities Act. This press release is neither an offer to sell nor the solicitation of an offer to buy the notes or any other securities, and no offer, solicitation or sale will be made in any jurisdiction in which, or to any persons to whom, such an offer, solicitation or sale is unlawful. Any offers of the notes were made only by means of a private offering memorandum.

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 regarding the proposed offering, the use of proceeds therefrom and the redemption of the 2026 Inmarsat Notes in connection therewith, and are generally identified with words such as “believe,” “could,” “expect,” “intend,” “may,” “plan,” “will” and similar expressions. Such statements reflect management’s current expectations and judgment as of the date of this press release. 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.

Viasat, Inc. Contacts:

Jonathan Sinnatt/Scott Goryl, External Communications, PR@viasat.com

Lisa Curran/Peter Lopez, Investor Relations, IR@viasat.com

###