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SmartSky Networks Announces \$104M Funding Round

RESEARCH TRIANGLE, North Carolina – The aviation industry’s transformative inflight internet provider, SmartSky Networks, announces the closing of a total of \$104M in funding, including \$75 million in debt commitments from funds managed by the Global Credit team at BlackRock and equity investments by private equity firms Tiger Infrastructure, WP Global, Platform Partners, and Meritage Investors. The funds will be used in the on-going rollout of SmartSky’s nationwide air-to-ground network. With this new round of financing, SmartSky has raised almost \$350M in funding to date. The company is advised by Allen & Company LLC.

“This investment represents an expression of confidence in SmartSky by these sophisticated investors, including some of the most highly regarded institutions in the world,” said SmartSky CEO Haynes Griffin, “and comes only a few days after the announcement of our first commercial aviation customer. Both of these milestones were preceded by firsthand flight trials which demonstrated conclusively to these partners the ability of SmartSky’s blazing-fast, affordable two-way internet connectivity to fundamentally transform aviation.”

Last week, CEO Alex Wilcox of JetSuiteX, a rapidly growing regional air carrier, stated, “After a rigorous selection process including my personal inflight evaluation, we chose SmartSky’s state-of-the-art, high-speed technology because it delivers the most compelling user experience.”

SmartSky’s first-of-its-kind, real-time system provides over ten times the speed of legacy airborne connections and is the most secure and affordable inflight internet solution available. The ground-based components of the system are being deployed throughout the contiguous United States using a mix of 4G LTE and emerging 5G technologies, similar to some of the recent improvements in terrestrial cellular networks. The inflight connectivity network will be commercially available later this year.

ABOUT SMARTSKY NETWORKS – www.smartskynetworks.com

Headquartered in North Carolina’s Research Triangle, SmartSky Networks was formed in 2011 by senior telecommunications and aviation executives seeking to transform aviation through the use of disruptive communications technologies and related tools. Working with leading aerospace and technology partners, SmartSky has begun the rollout of its innovative, air-to-ground network, SmartSky 4G LTE. The network

takes advantage of patented spectrum reuse, advanced beamforming technologies and 60 MHz of spectrum for significantly enhanced connectivity. SmartSky 4G LTE uniquely enables a productivity experience in the air similar to that available on the ground, including unmatched capacity for data transmissions both to and from the aircraft. This real-time, low latency, bidirectional data link makes SmartSky 4G LTE the most compelling user experience, and a key enabler for the new and enhanced apps, services, and hardware that will usher in the digitization of the aviation industry.