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Media Contact: Christine Hall
843.338.8564
Christine@SmartSkyNetworks.com

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SmartSky Networks Secures \$170 Million Series B Financing

***Completes funding for nationwide deployment of the patented
SmartSky 4G LTE air-to-ground network later this year***

CHARLOTTE, N.C. – March 28, 2017 – SmartSky Networks, LLC (“SmartSky”) announces the closing of over \$170 million in a multi-tranche Series B financing, completing the equity funding for the deployment of its nationwide network. With this financing, the Company has raised approximately a quarter of a billion dollars in equity capital. Goldman, Sachs & Co. acted as exclusive placement agent on the transaction.

SmartSky is deploying the nation’s first 4G LTE-based broadband high speed wireless air-to-ground data network dedicated to providing airborne internet connectivity. At aviation industry conferences and in private meetings, SmartSky has conducted inflight demonstrations allowing partners and flight departments to experience a level of connectivity fully comparable to the internet experience in their office or home – a first for the industry. The nationwide network rollout is underway, with the vast majority of sites expected to be operational this fall.

“We are pleased to have accomplished the threshold technical and business milestones needed to close on this major capital formation step,” said Chairman and CEO Haynes Griffin. “As a result, we are moving rapidly with the deployment of our coast-to-coast national network to bring users fast, seamless connectivity in the air.”

Griffin added, “A significant number of customers joined our Early Bird waiting list to secure their spot at the head of the line. SmartSky and its partners have already begun the process of obtaining a Supplemental Type Certification (STC) needed for installation on each aircraft model type. We expect Early Bird customer installs of our patented technology to commence next quarter, immediately following completion of the first few STCs.”

A veteran of the telecommunications industry and past president of the Cellular Telephone Industry Association, Griffin, who has built cellular networks in locations across the United States, commented “Cellular has built out everywhere. Now it’s time to build up.”

ABOUT SMARTSKY NETWORKS

Headquartered in Charlotte, North Carolina, SmartSky Networks was formed in 2011 by senior aviation and telecommunications executives seeking to transform aviation using disruptive communications technologies. Working with leading aerospace and technology partners, SmartSky is rolling out its innovative, air-to-ground network, SmartSky 4G LTE, later this year. The network takes advantage of patented spectrum reuse and advanced beamforming technologies combined with 60 MHz of spectrum for significantly enhanced connectivity. SmartSky 4G LTE delivers data to the aircraft with speeds comparable to next generation satellite solutions and provides unmatched speeds when getting data off the aircraft. A real-time bidirectional link without the latency of satellite systems means SmartSky 4G LTE is a key enabler for new and enhanced apps, services, and hardware.