



July 22, 2020

Dear Valued Customer,

I am pleased to report that we have agreed on the terms of a potential transaction in which Global Eagle will be acquired by a prestigious group of investors comprising approximately 90% of our first-lien lenders, led by Apollo, BlackRock, Sound Point and Eaton Vance, for total consideration of \$675 million. To implement the sale, we have initiated a court-supervised process under Chapter 11 in the U.S. Bankruptcy Court for the District of Delaware.

During and following this process, **Global Eagle will continue operating and serving our customers in the ordinary course, and the planned ownership transition is not expected to have any material impact on our operations.** This transaction will reduce our total debt by approximately \$475 million and significantly increase our liquidity, positioning Global Eagle to continue driving long-term innovation and growth and serving our customers around the world. **We are confident this is the best path forward for our company and our stakeholders, including you.**

Continuing to Serve You

Our partnership with you is important to us, and we want to ensure you understand what this means for you. As we move forward, please keep in mind:

- **Our customers remain our top priority.** We are continuing to support you and remain focused on serving you with Global Eagle's best-in-class media, content and connectivity solutions for aviation, maritime, enterprise and government mobility end-markets. We are also continuing to work closely with you as you plan for the COVID-19 recovery and beyond.
- **We are continuing to operate during this process and fully expect to continue serving you into the future.** The steps we are taking are designed to strengthen our business – we expect to emerge from this process with a stronger balance sheet, significantly reduced debt and a substantial increase in liquidity, positioning us to be an even better partner to you.
- **We have sufficient liquidity available to continue operating and meeting our obligations to you during this process.** We will be obtaining \$80 million in debtor-in-possession financing from our investor group. We expect this new financing, together with cash generated from ongoing operations, to provide ample liquidity to support the business during the sale process. The investor group has also agreed to provide additional investment in the business in the form of a \$125 million exit facility, subject to certain conditions.
- **The proposed transaction is being undertaken through a court-supervised sale process designed to achieve the most favorable terms for the business.** We will have more information to share about this as we move forward.

Keeping You Informed

Our intention is to move through this process as quickly and efficiently as possible, and we expect that the strong support we have from the investor group will help us do so. We will continue to keep you informed as we have updates to share, and a set of FAQs is attached to help address questions in the meantime.

Additional information is available on our restructuring website at www.ConnectWithGlobalEagle.com. As always, if you have further questions, please reach out to me or your usual Global Eagle contact.

Thank you for your continued partnership and support.
Sincerely,

Joshua Marks
Chief Executive Officer