



Global Eagle Entertainment Investor FAQ

1. What did Global Eagle announce?

- Global Eagle has agreed on a definitive asset purchase agreement under which substantially all of the Company's assets will be acquired for total consideration of \$675 million by a group comprising approximately 90% of our first-lien term loan lenders. The investor group is led by lenders managed by Apollo Global Management, Inc., Eaton Vance Management, Arbour Lane Capital Management, L.P., Sound Point Capital Management, Mudrick Capital Management, or one or more of their respective affiliates, and certain funds and accounts under management by BlackRock Financial Management, Inc.
- This transaction will reduce the Company's 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.
- To implement the sale, Global Eagle and certain of our U.S. subsidiaries have filed voluntary petitions under Chapter 11 of the U.S. Bankruptcy Code 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. We remain focused on supporting our customers with best-in-class media, content and connectivity solutions for aviation, maritime, enterprise and government mobility end-markets.
- We have received interim court approval to access \$30 million of the \$80 million in debtor-in-possession (DIP) financing we obtained from the investor group. We expect this new financing, together with cash on hand and cash generated from ongoing operations, to provide ample liquidity to support our continued operations 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 will be implemented pursuant to Section 363 of the U.S. Bankruptcy Code, with the investor group serving as the "stalking-horse" bidder, and subject to higher or better offers and other customary conditions.

2. Why did Global Eagle file for Chapter 11? Why now?

- Our industry has been particularly impacted by the ongoing COVID-19 pandemic and significant declines in global travel. While we are continuing to execute on our business transformation, and have made progress in certain areas, we are facing financial challenges.
- The important actions we are taking are designed to strengthen our financial position and position Global Eagle for the long term. We expect to emerge from this process with a stronger balance sheet, significantly reduced debt and substantial liquidity, well-positioned to continue supporting customers with best-in-class solutions and service.
- We are confident this is the best path forward for our company and our customers, partners and employees, and are excited about the opportunities ahead for our company to continue driving growth and innovation and serving our customers around the world.



3. Is Global Eagle going out of business?

- No. We are continuing to operate and fully expect to continue operating and serving customers during and following the court-supervised process.
- The important actions we are taking are designed to strengthen our financial position and position Global Eagle for the long-term as we continue driving growth and innovation.
- We expect to emerge from this process with a stronger balance sheet, significantly reduced debt and substantial liquidity, well-positioned to continue supporting customers with outstanding solutions and service into the future.

4. Does Global Eagle have sufficient liquidity to continue meeting its obligations?

- Yes – we have access to sufficient liquidity to continue operating our business during and following the court-supervised process.
- We have received interim court approval to access \$30 million of the \$80 million in debtor-in-possession financing we obtained from the investor group.
- We expect this new financing, together with cash on hand and cash generated from ongoing operations, to provide ample liquidity to support our continued operations during the sale process.
- The investor group has also agreed to provide additional investment in the business in form of a \$125 million exit facility, subject to certain conditions.

5. When does Global Eagle expect to complete this process?

- We intend to move through this process as quickly and efficiently as possible.
- While a definitive timeline has not been set, we expect to be finished by the end of 2020.

6. What will happen to the Company's common stock that I own? Will I receive any compensation if the stock is cancelled?

- Based on the terms of the RSA, including the value of the business contemplated by a potential transaction with the investor group, we do not expect stockholders to receive any recovery at the end of the court-supervised process, consistent with legal priorities.



7. Will the Company's common stock stop publicly trading now that the Company has filed for Chapter 11 protection?

- On July 24, 2020, the Company was notified that The Nasdaq Stock Market had commenced proceedings to de-list Global Eagle common stock. As a result, trading will be suspended on August 4, 2020.
- We expect that the trading of Global Eagle common stock will transition to the OTC Bulletin Board, or “pink sheets” market, but we cannot assure you that this will be the case.

8. When will Global Eagle report its second quarter 2020 results? Will you issue quarterly earnings reports / resume investor conference calls?

- As part of the financial restructuring process, we will be required to periodically disclose certain financial results.
- We will not issue earnings press releases or hold quarterly conference calls during the court-supervised proceedings.
- We expect to continue to file quarterly and annual reports with the Securities and Exchange Commission during the Chapter 11 proceedings.

9. Where can I obtain additional information?

- Additional information regarding Global Eagle's restructuring process is available at www.ConnectWithGlobalEagle.com.
- Court filings and other information related to the proceedings are available on a separate website administrated by the Company's claims agent, Prime Clerk, at <https://cases.primeclerk.com/GEE>, by calling Prime Clerk toll-free at 877-930-4318 (or 347-897-4054 for calls originating outside of the U.S.) or by sending an email to GEEinfo@primeclerk.com.