

Gogo Announces Further Personnel Actions in Response to COVID-19 Impact on Commercial Air Travel

July 30, 2020

Reducing Workforce in Response to Commercial Aviation Demand Trends

CHICAGO, July 30, 2020 /PRNewswire/ -- Gogo Inc. (NASDAQ: GOGO) provided an update on additional measures the Company is taking in response to the ongoing COVID-19 pandemic and its impact to commercial aviation.



As part of its continued cost reduction initiatives to align the scale of its organization with current demand for aviation connectivity services, Gogo is eliminating 143 fulltime positions, predominantly from the Company's Commercial Aviation business.

"As the pandemic continues to impact commercial airline travel, we are taking additional actions as part of our comprehensive 16-lever strategy to reduce costs. Based on our current expectations of the scope and timing of a recovery in the industry and our Commercial Aviation business, reducing our workforce has become a necessary step. We do not take this action lightly, but we believe it is critical in our efforts to preserve our financial flexibility, while maintaining the quality of our service and relationships with our customers," said Oakleigh Thorne, Gogo's President and CEO.

The reduction in force will take effect on August 14, 2020, and represents approximately 14% of the Company's overall workforce. In addition to the reduction in force, Gogo will continue certain furloughs and maintain the salary reductions that were previously implemented.

In keeping with the previously announced 16-lever plan to reduce costs, Gogo will continue to pursue non-personnel cost-savings levers, including renegotiating terms with suppliers, delaying aircraft equipment installations, deferring purchases of capital equipment, reducing marketing and travel expenses, and eliminating non-essential spend.

About Gogo

Gogo is the inflight internet company. We are the leading global provider of broadband connectivity products and services for aviation. We design and source innovative network solutions that connect aircraft to the internet, and develop software and platforms that enable customizable solutions for and by our aviation partners. Once connected, we provide industry leading reliability around the world. Our mission is to help aviation go farther by making planes fly smarter, so our aviation partners perform better and their passengers travel happier.

Gogo's products and services are installed on thousands of aircraft operated by the leading global commercial airlines and thousands of private aircraft, including those of the largest fractional ownership operators. Gogo is headquartered in Chicago, with additional facilities in Broomfield, Colo., and locations across the globe. Connect with us at gogoair.com.

Cautionary Note Regarding Forward-Looking Statements

Certain disclosures in this press release include "forward-looking statements" that are based on management's beliefs and assumptions and on information currently available to management. Most forward-looking statements contain words that identify them as forward-looking, such as "anticipates," "believes," "continues," "could," "seeks," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would" or similar expressions and the negatives of those terms that relate to future events. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release, and Gogo undertakes no obligation to update or revise publicly any such forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements are based on estimates and assumptions by Gogo's management that, although Gogo believes them to be reasonable, are inherently uncertain. Important factors that could cause actual results, developments and business decisions to differ materially from these forward-looking statements include developments in the COVID-19 pandemic and the resulting impact on Gogo's business, operations and financial condition and the other uncertainties described under the heading "Risk Factors" in Gogo's Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on March 13, 2020 and its Quarterly Report on Form 10-Q filed with the SEC on May 11, 2020.

Media Relations Contact:

Dave Mellin
+1 720-840-4788
dmellin@gogoair.com

Investor Relations Contact:

Will Davis
+1 312-517-5725
wdavis@gogoair.com

[to-covid-19-impact-on-commercial-air-travel-301103512.html](https://www.gogo.com/newsroom/press-releases/2020/04/2020-04-16-to-covid-19-impact-on-commercial-air-travel-301103512.html)

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