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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 18, 2014**

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**GOGO INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35975**  
(Commission  
File Number)

**27-1650905**  
(IRS Employer  
Identification No.)

**1250 North Arlington Heights Rd.**  
**Itasca, IL**  
(Address of principal executive offices)

**60143**  
(Zip Code)

**Registrant's telephone number, including area code: 630-647-1400**

**Not Applicable**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

**Item 7.01 REGULATION FD DISCLOSURE.**

On June 18, 2014, representatives of Gogo Inc. (the “Company”), will host its inaugural Investor and Analyst Day at 8:00 a.m Central Time. Please visit Gogo’s website at [www.gogoair.com](http://www.gogoair.com) under the “Investor Relations” tab for Webcast access information regarding this conference.

The Company will use the attached presentation for its Investor and Analyst Day. A copy of the presentation is attached hereto as Exhibit 99.1.

**Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GOGO INC.

**By:** /s/ Norman Smagley  
Norman Smagley  
Executive Vice President and  
Chief Financial Officer

Date: June 18, 2014

**EXHIBIT INDEX TO CURRENT REPORT ON FORM 8-K**

Dated June 18, 2014

99.1 Investor Presentation





Investor and Analyst Day  
June 18, 2014

# TODAY'S AGENDA

Time		Topic	Speaker
8:00 am	8:05 am	<b>Welcome</b>	<i>Varvara Alva, VP IR</i>
8:05 am	8:40 am	<b>Strategic Positioning</b>	<i>Michael Small, CEO</i>
8:40 am	9:10 am	<b>Technology Roadmap</b>	<i>Anand Chari, CTO</i>
9:10 am	9:40 am	<b>CA North America Update</b>	<i>Ash ElDifrawi, CCO</i>
9:40 am	10:00 am	<b>Break</b>	<i>Technology Display &amp; Demos</i>
10:00 am	10:30 am	<b>CA Rest of World Update</b>	<i>Niels Steenstrup, SVP Int'l Sales</i>
10:30 am	11:00 am	<b>Business Aviation Update</b>	<i>John Wade, EVP BA</i>
11:00 am	11:30 am	<b>Financials</b>	<i>Norman Smagley, CFO</i>
11:30 am	11:45 am	<b>Break / Lunch is served</b>	<i>Technology Display &amp; Demos</i>
11:45 am	12:45 pm	<b>Group Q&amp;A</b>	
12:45 pm	12:50 pm	<b>Closing Remarks</b>	<i>Michael Small, CEO</i>
1:00 pm	2:30 pm	<b>Headquarters Tours</b>	<i>Buses depart at 1 pm from hotel</i>



# DISCLAIMER

## Safe Harbor Statement

This presentation contains "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. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Gogo's actual results, performance or achievements to be materially different from any projected results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent the beliefs and assumptions of Gogo only as of the date of this presentation 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. As such, Gogo's future results may vary from any expectations or goals expressed in, or implied by, the forward-looking statements included in this presentation, possibly to a material degree.

Gogo cannot assure you that the assumptions made in preparing any of the forward-looking statements will prove accurate or that any long-term financial or operational goals and targets will be realized. In particular, the availability and performance of certain technology solutions yet to be implemented by the Company set forth in this presentation represent aspirational long-term goals based on current expectations. For a discussion of some of the important factors that could cause Gogo's results to differ materially from those expressed in, or implied by, the forward-looking statements included in this presentation, investors should refer to the disclosure contained under the heading "Risk Factors" and "Special Note Regarding Forward-Looking Statements" in the Company's Annual Report on Form 10-K filed with the SEC on March 14, 2014.

## Note to Certain Operating and Financial Data

In addition to disclosing financial results that are determined in accordance with U.S. generally accepted accounting principles ("GAAP"), Gogo also discloses in this presentation certain non-GAAP financial information, including Adjusted EBITDA and Cash CapEx. These financial measures are not recognized measures under GAAP and are not intended to be, and should not be, considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. In addition, this presentation contains various customer metrics and operating data, including numbers of aircraft or units online, that are based on internal company data, as well as information relating to the commercial and business aviation market, and our position within those markets. While management believes such information and data are reliable, they have not been verified by an independent source and there are inherent challenges and limitations involved in compiling data across various geographies and from various sources.





## 01 | STRATEGIC POSITIONING

Michael Small

President & Chief Executive Officer



# AGENDA



Solid Track Record

Large In-Flight Market Opportunity

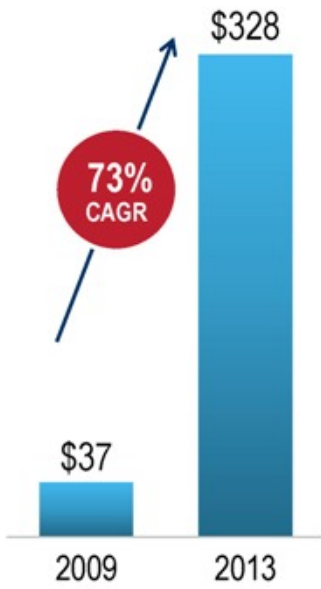
Leadership Position

Gogo Mission & Strategy

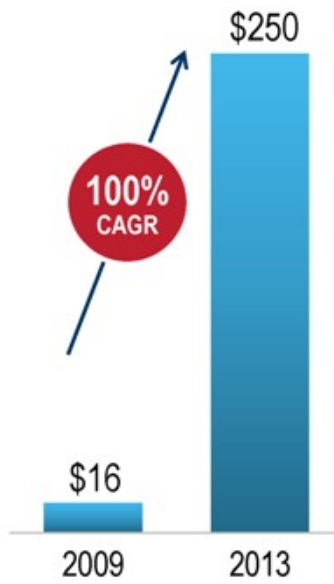


# SOLID TRACK RECORD

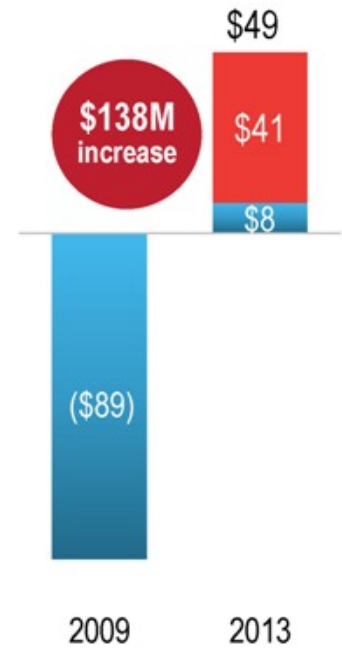
## Total Revenue (\$M)



## Service Revenue (\$M)



## Adjusted EBITDA<sup>(\*)</sup> (\$M)



\* Please see reconciliation of Adjusted EBITDA in appendix.

# INDUSTRY LEADING SCALE

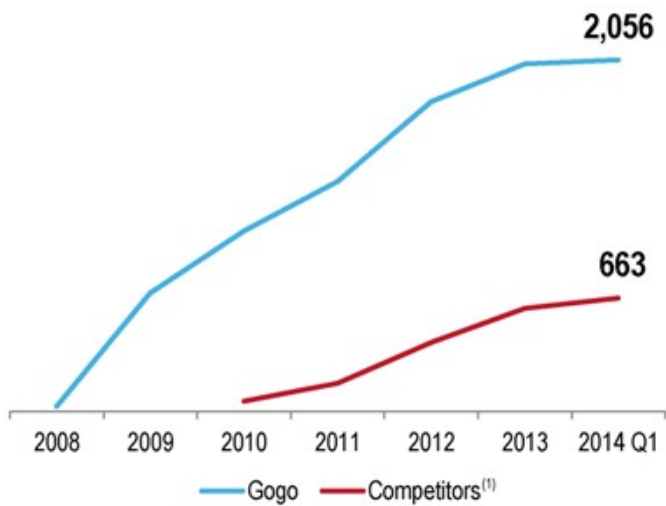
	Market Position <sup>(1)</sup>	Market Share	Gogo Installed Aircraft	Total Awarded Aircraft
CA-NA	#1	76%	2,056	2,300+
CA-ROW	#2	2%	5	332
BA ATG	#1	94%	2,250	2,250
BA Satellite	#1	63%	5,236	5,236



<sup>(1)</sup>Market position is as of 3/31/2014 and based on following:  
 CA-NA – based on publicly available information as of 03/31/14 for Panasonic, LiveTV, Global Eagle, ViaSat;  
 CA-ROW – based on backlog of awarded aircraft and management estimates re: Panasonic, Global Eagle, LiveTV and ViaSat backlog;  
 BA ATG – based on aircraft online and ViaSat Yonder aircraft online;  
 BA Satellite – based on aircraft online with Iridium telecommunication systems and TrueNorth and ICG estimated aircraft online



## CA Aircraft Online



## Getting Technology Right Matters

- Technology is one element, but critical
- Deploying ATG provided six years of leadership
  - 50+ million sessions to-date
  - Fraction of capex, compared to satellite systems
  - Full fleet deployments
- Years ahead on experience curve
- Leading scale and roadmap



1) Data based on publicly available information as of 03/31/14. Competitors include Panasonic, Global Eagle Entertainment, and LiveTV.



# AGENDA

Solid Track Record



Large In-Flight Market Opportunity

Leadership Position

Gogo Mission & Strategy



## WHAT PEOPLE HAVE SAID...

Not enough capacity

Too expensive and too slow

Only a small percent of  
rich people will use it

The service is unreliable

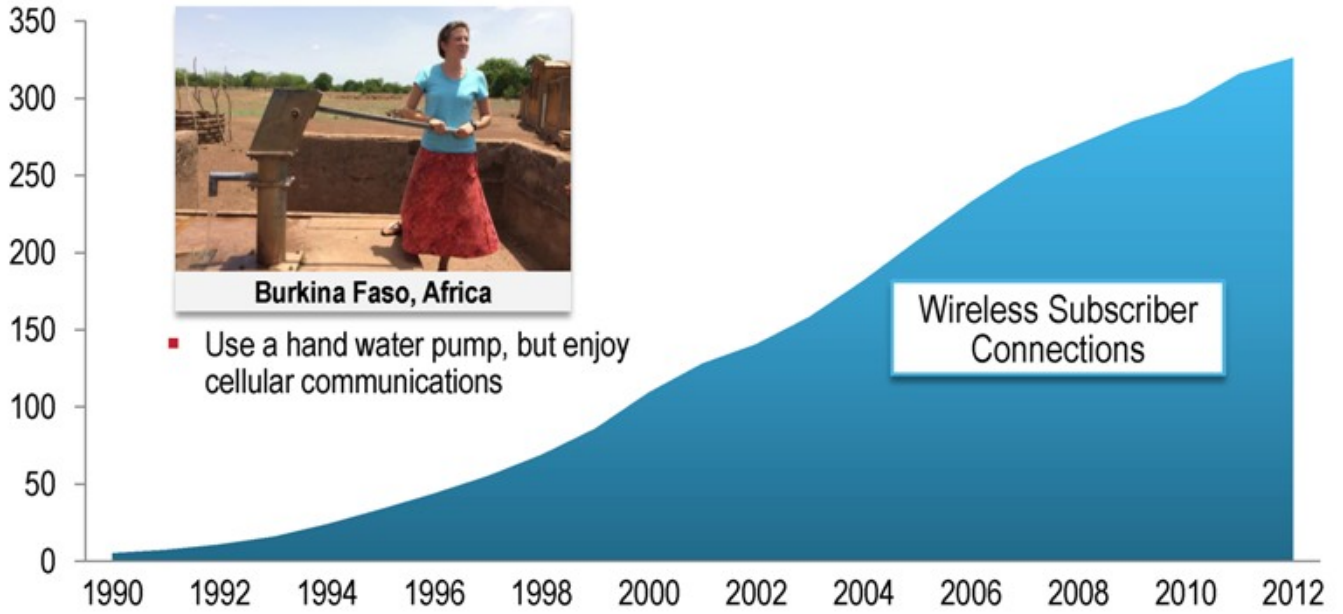
**This is what people said 25 years ago  
about wireless industry...**

**And now we are hearing the same thing  
about the connected plane...**



# WIRELESS SUBSCRIBER CONNECTIONS EXCEEDED U.S. POPULATION IN 2011

Est. Subscriber Connections (M)



# LARGE MARKET OF GLOBAL AIRCRAFT TO CONNECT

Today



Global  
Commercial  
Aircraft

+



Global  
Business  
Aircraft

=



Global  
Aircraft

Future

~73,000<sup>(1)</sup>



Global  
Aircraft



1) Includes 36,000 aircraft for CA in 2033 and 37,000 aircraft for BA in 2033.  
Sources: Boeing Current Market Outlook 2013 - 2032, excludes: cargo aircraft JetNet IQ Report Q1 2014, General Aviation Manufacturers Association 2012 Statistical Databook; excludes rest of world turbo props.

# CONNECTING AIRCRAFT IS MORE VALUABLE THAN YOU THINK

## Connected home



0.97% of asset value per year



**\$1.0M ARPA**  
**\$17B-\$35B industry**

## Connected car



0.71% of asset value per year



**\$0.7M ARPA**  
**\$12B-\$25B industry**

## Connected aircraft



0.84% of asset value per year



**\$0.8M ARPA**  
**\$14B-\$30B industry**



Industry estimates were derived by taking the amount spent to provide connectivity to a home or automobile as a percentage of the average value of the asset. This analogue in conjunction with an assumed \$100M asset value for a commercial aircraft was used to arrive at ARPA.

## FACTORS THAT MAKE CONNECTIVITY IN THE AIR FAR MORE VALUABLE

Connectivity  
in the air is  
valuable

- ✓ Isolated, remote and mobile
- ✓ Complex and expensive asset
- ✓ Real time requirements
- ✓ Upscale captive audience





# AGENDA

Solid Track Record

Large In-Flight Market Opportunity



Leadership Position

Gogo Mission & Strategy



# CRITICAL MASS IS NEEDED TO ENTER THE BROADBAND IFC MARKET AND SUCCEED

 has the Critical Mass & experience

## SCALE

**#1** globally

**>4,300** broadband aircraft online

## START-UP INVESTMENT 2006-2010

**\$0.63B** or **~\$150,000** investment per plane  
– operating expenses, cash capex, spectrum

## CONTINUING INVESTMENT 2013

**\$154M<sup>(1)</sup>** or **~\$75,000** operating expense  
per CA plane



1) Represents CA-NA cost of service and other operating expenses excluding revenue share, depreciation and amortization expenses.



## WHY WE WIN

- 1 Specialize in aviation
- 2 End-to-end service provider
- 3 Superior technology and roadmap
- 4 Deliver excellent reliability
- 5 Flexible business model

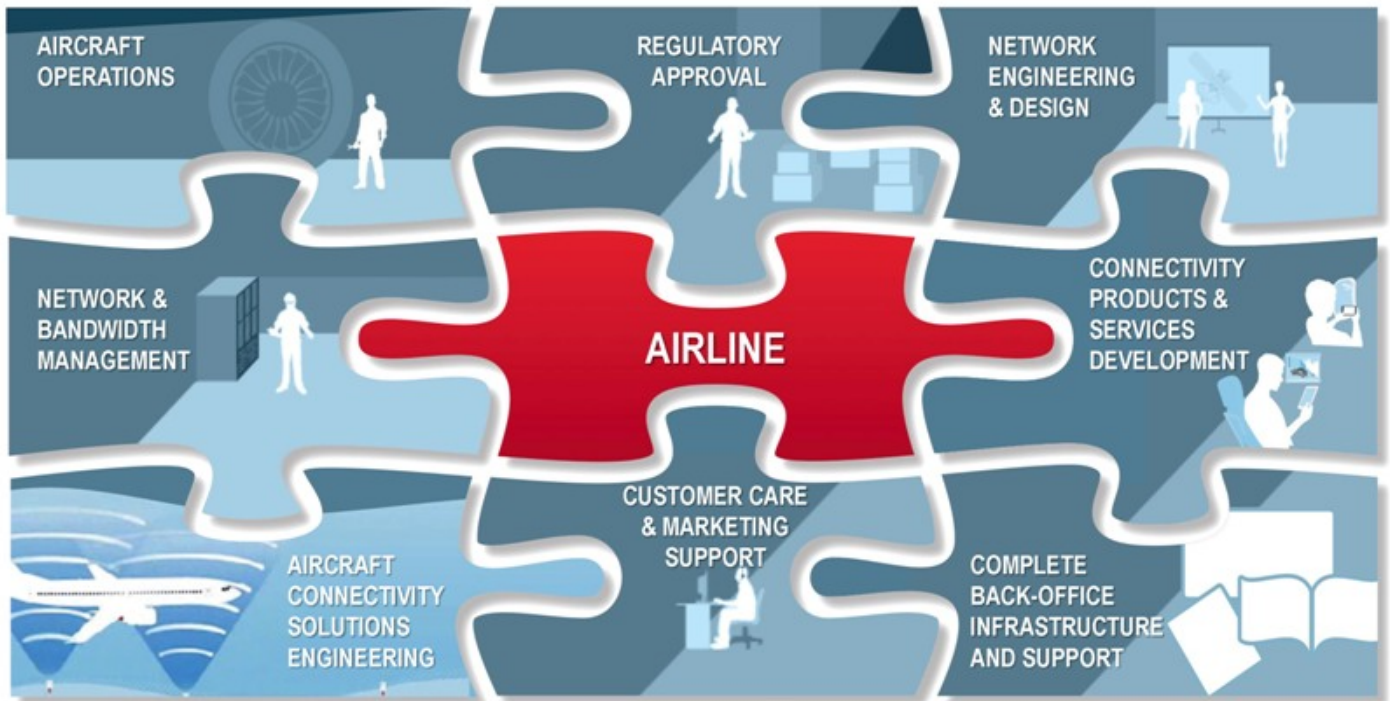




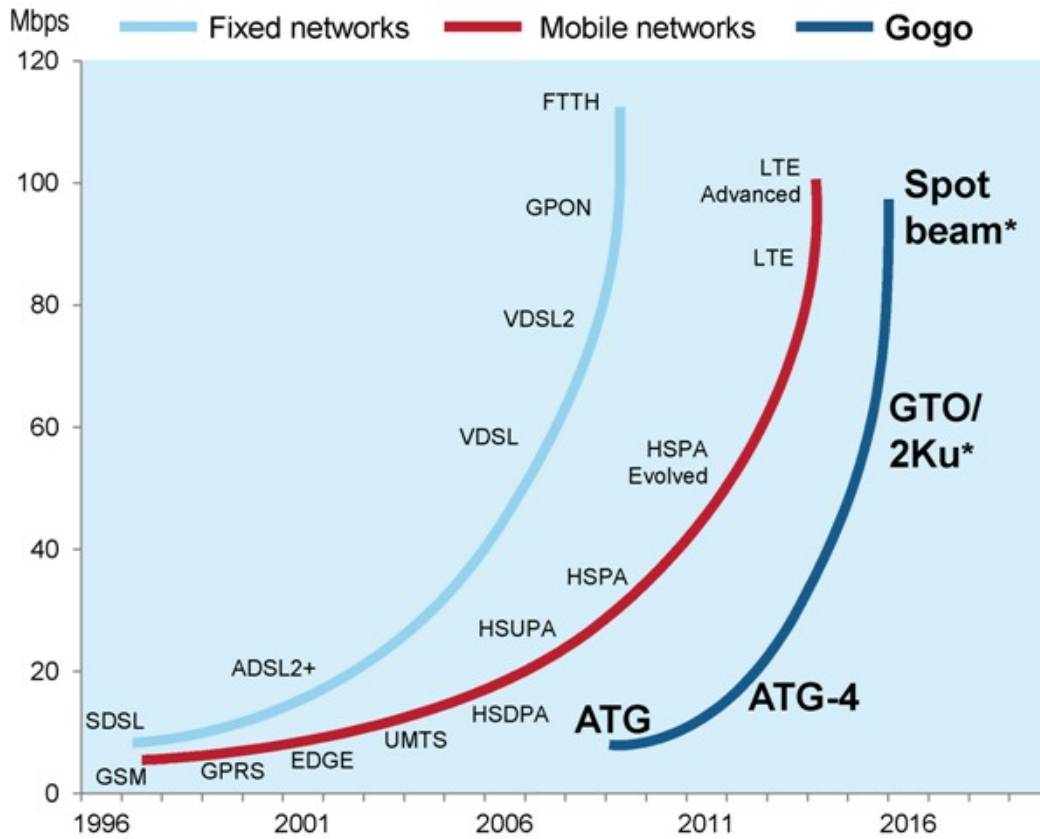
# GOGO VIDEO #1



## 2. END-TO-END SERVICE PROVIDER



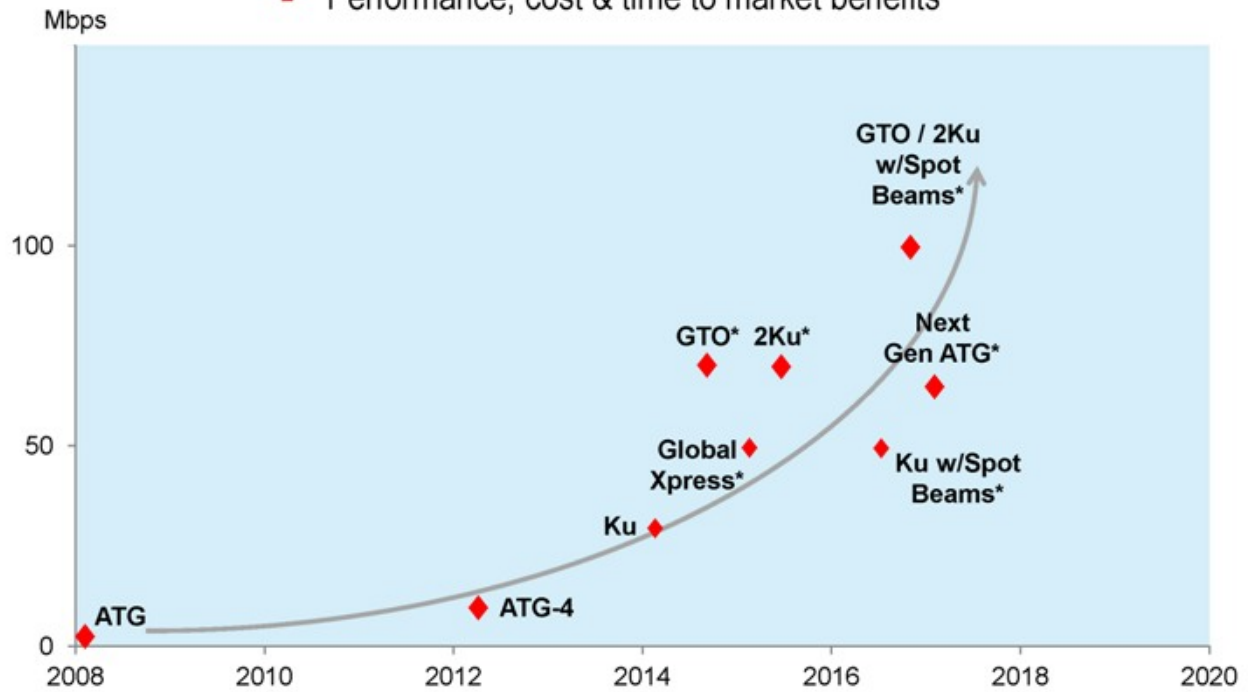
### 3. GOGO IS BRINGING 100+ Mbps TO THE SKY...



\* Expected date of availability

### 3. SUPERIOR TECHNOLOGY AND ROADMAP

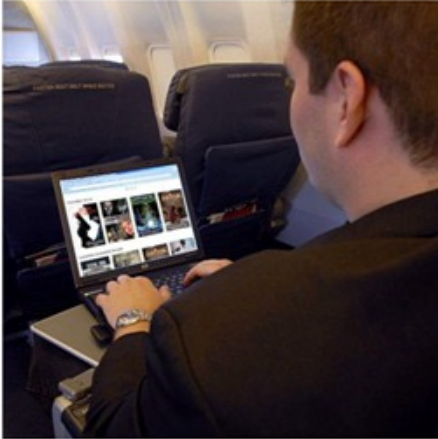
- Broadest suite of leading technology solutions
- Full fleet availability
- Performance, cost & time to market benefits



\*Expected date of availability

## 4. SERVICE RELIABILITY ROOTED IN SCALE AND EXPERIENCE

**50+ million  
sessions**



**8,000+ flights  
per day**



## 5. FLEXIBLE MODEL – RESPONDING TO MARKET DEMAND

Passenger



Airline



Flexible business model provides choice for airlines





# AGENDA

Solid Track Record

Large In-Flight Market Opportunity

Leadership Position



Gogo Mission & Strategy





Advance aviation by connecting every aircraft  
with the most trusted communications services on  
and above our planet



# GOGO FIVE POINT STRATEGY

- 1** Gain global share
- 2** Grow revenue per aircraft in Commercial Aviation – North America
- 3** Evolve technology roadmap to address market needs
- 4** Accelerate Business Aviation growth
- 5** Deliver consistent execution



IN SUMMARY

**POWERFUL COMPETITIVE ADVANTAGES.  
MOMENTUM IS BUILDING.**

**SUPERIOR SOLUTIONS**

**THE ONLY PURE PLAY**

**LARGE GROWTH OPPORTUNITY**

**MARKET LEADER**





## 02 | TECHNOLOGY ROADMAP

Anand Chari  
Executive Vice President,  
Engineering & Chief Technology Officer



# AGENDA



Recent Developments

Key Technology and Operating Strengths

Priorities Going Forward



## RECENT DEVELOPMENTS – EXTENDING OUR TECHNOLOGY LEAD

- ✓ Revolutionary 2Ku and GTO connectivity systems announced
- ✓ Strong results from ATG-4 upgrade program
- ✓ Global Ku satellite network established, Ku aircraft flying
- ✓ 6 Ku STC's obtained, more underway
- ✓ Boeing line-fit program underway
- ✓ New in-cabin products and services developed



# EXCLUSIVE 2Ku AND GTO TECHNOLOGIES WILL DISRUPT THE GLOBAL AVIATION INDUSTRY



**GTO: ATG-4  
footprint  
(North America)**



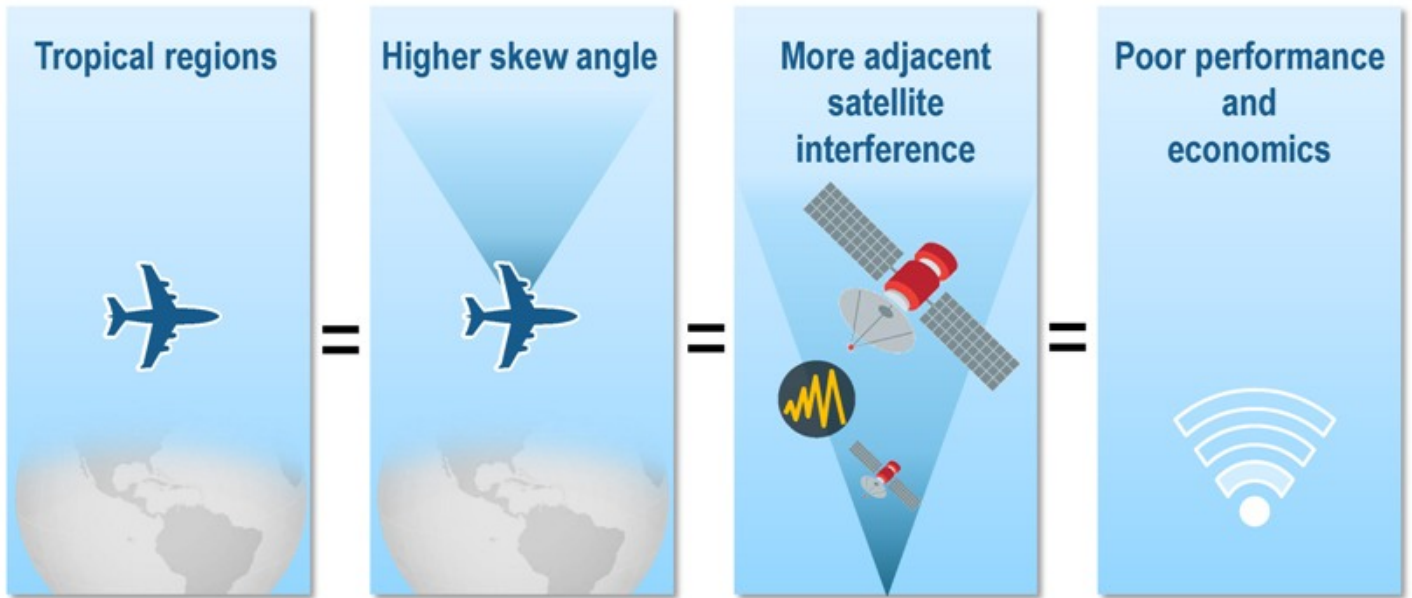
**2Ku: Global  
coverage  
(ROW)**



- ✓ Best global coverage with 2Ku – skew angle issue resolved
- ✓ Best spectral efficiency – higher speed at lower cost
- ✓ Half the height of traditional antenna – lower drag, fuel savings
- ✓ Best TV solution – same antenna for Internet and TV



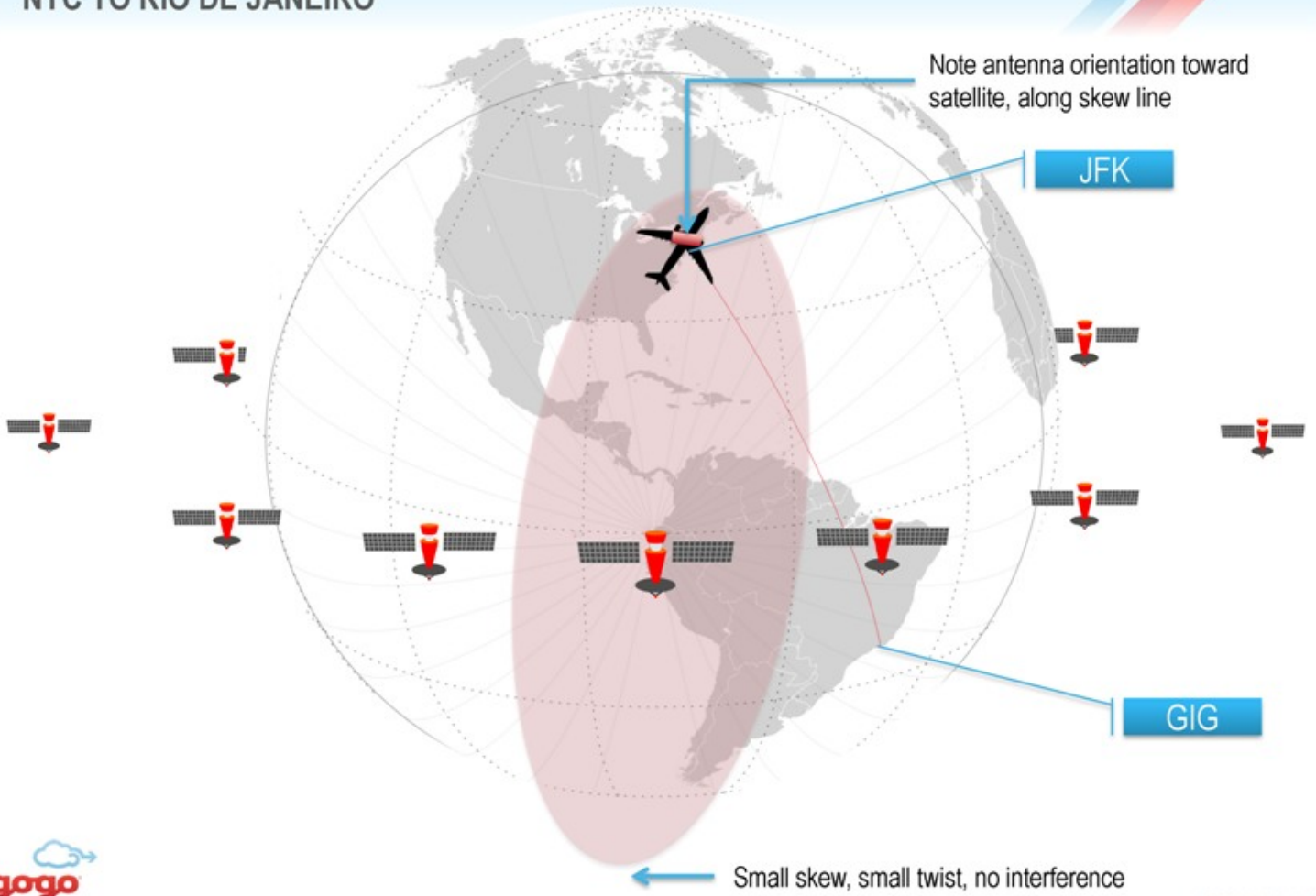
# TYPICAL AERO ANTENNAS – SKEW ANGLE ISSUE





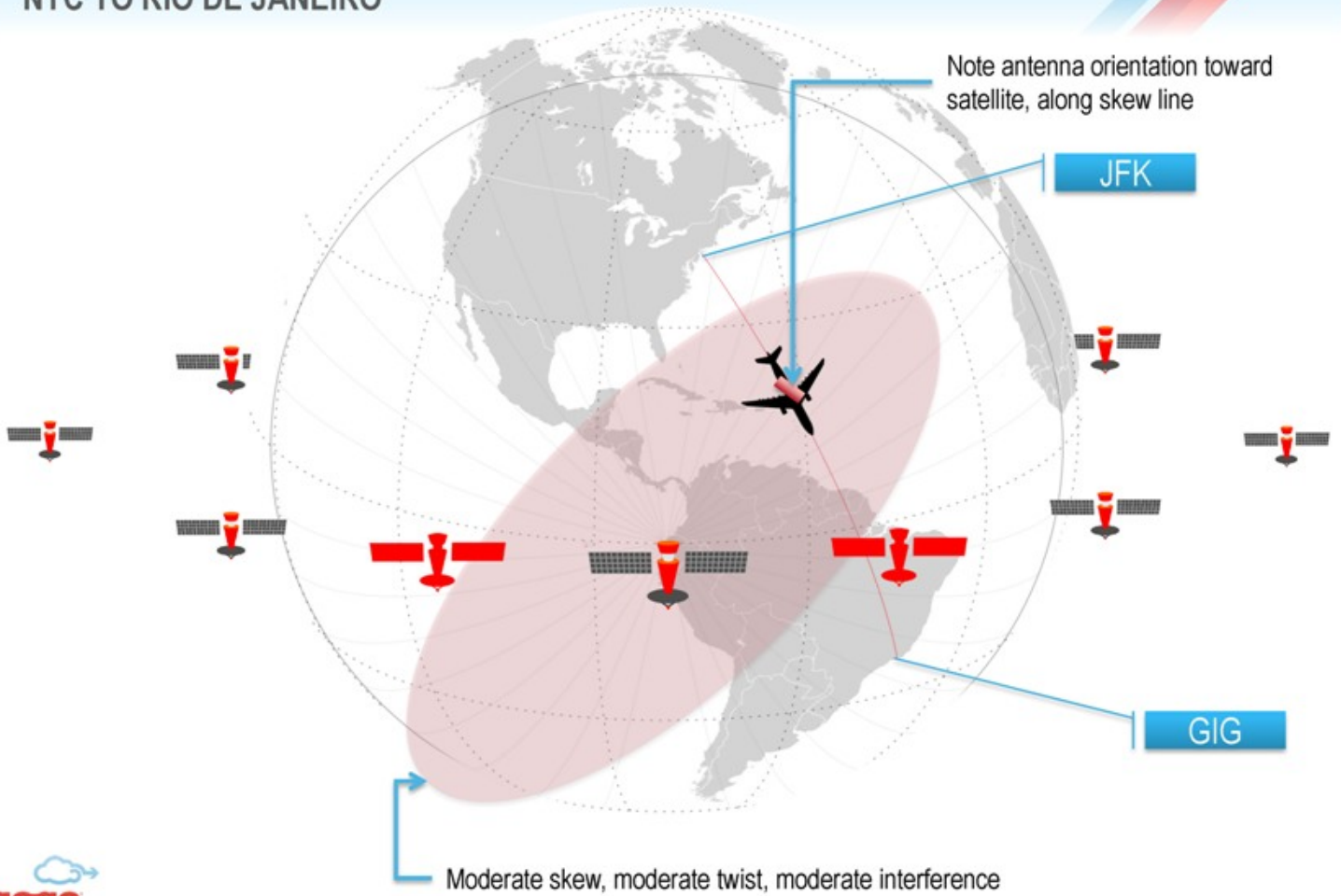
# CONVENTIONAL AERO ANTENNA

NYC TO RIO DE JANEIRO



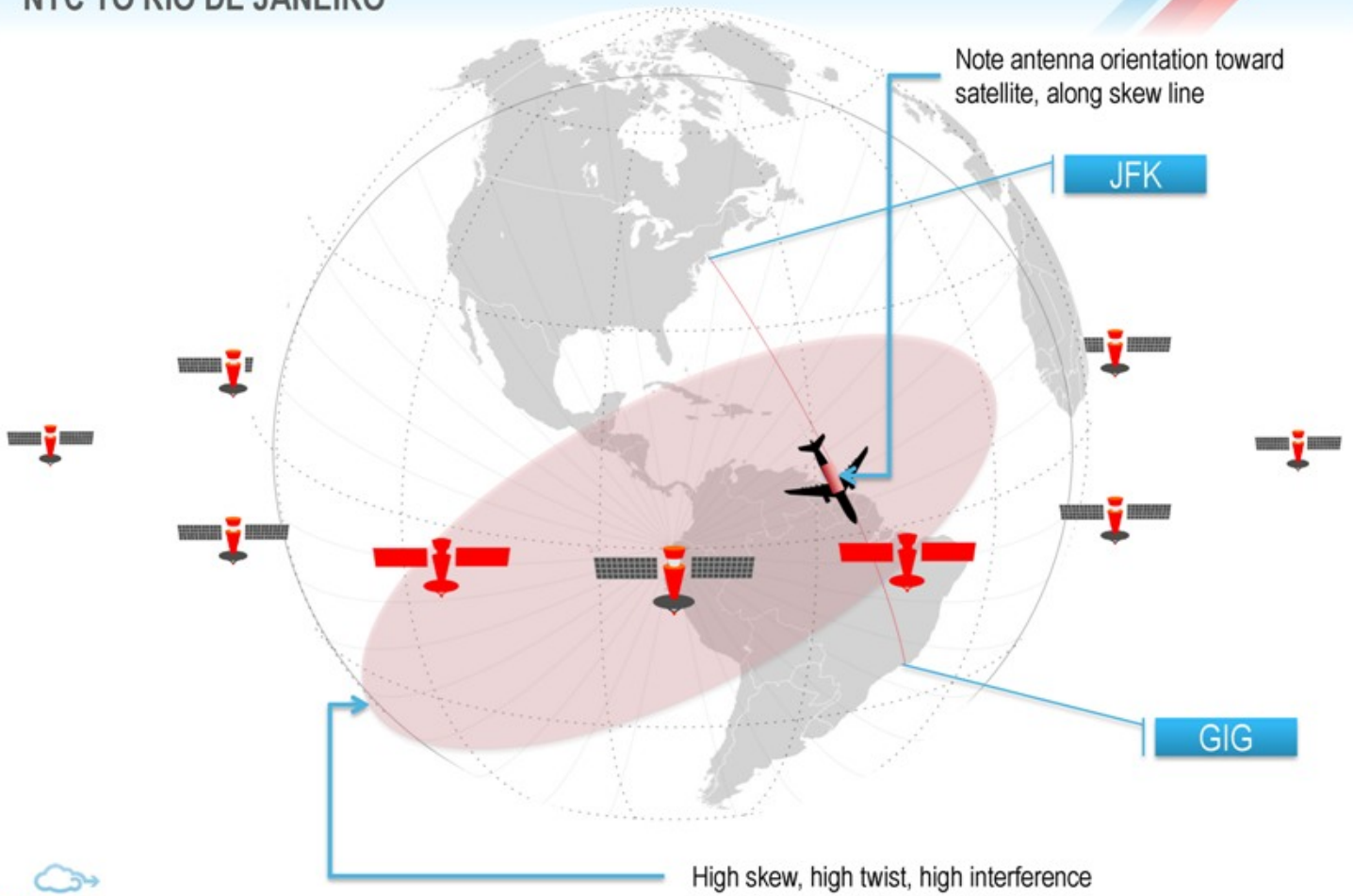
# CONVENTIONAL AERO ANTENNA

NYC TO RIO DE JANEIRO



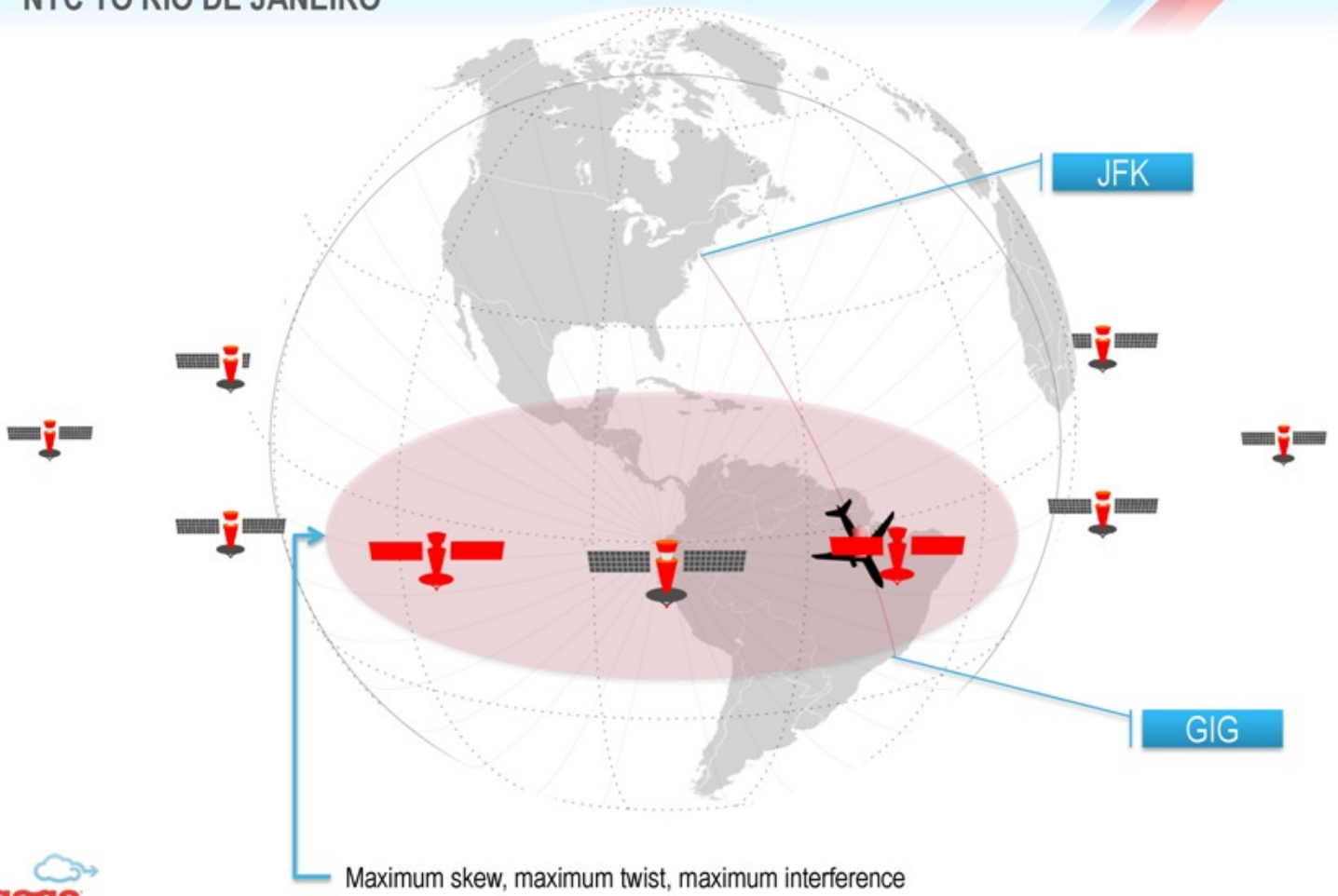
# CONVENTIONAL AERO ANTENNA

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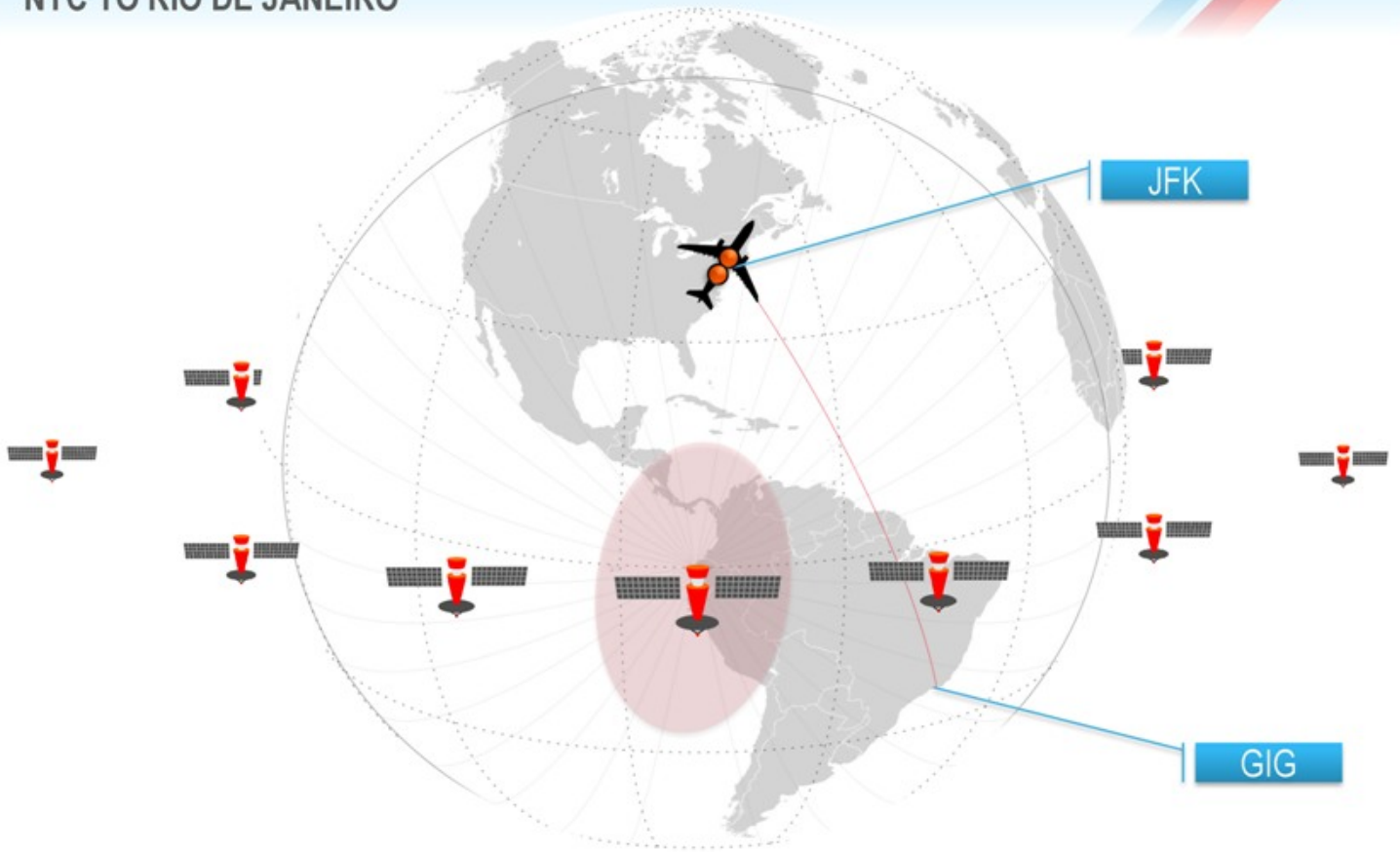
# CONVENTIONAL AERO ANTENNA

## NYC TO RIO DE JANEIRO



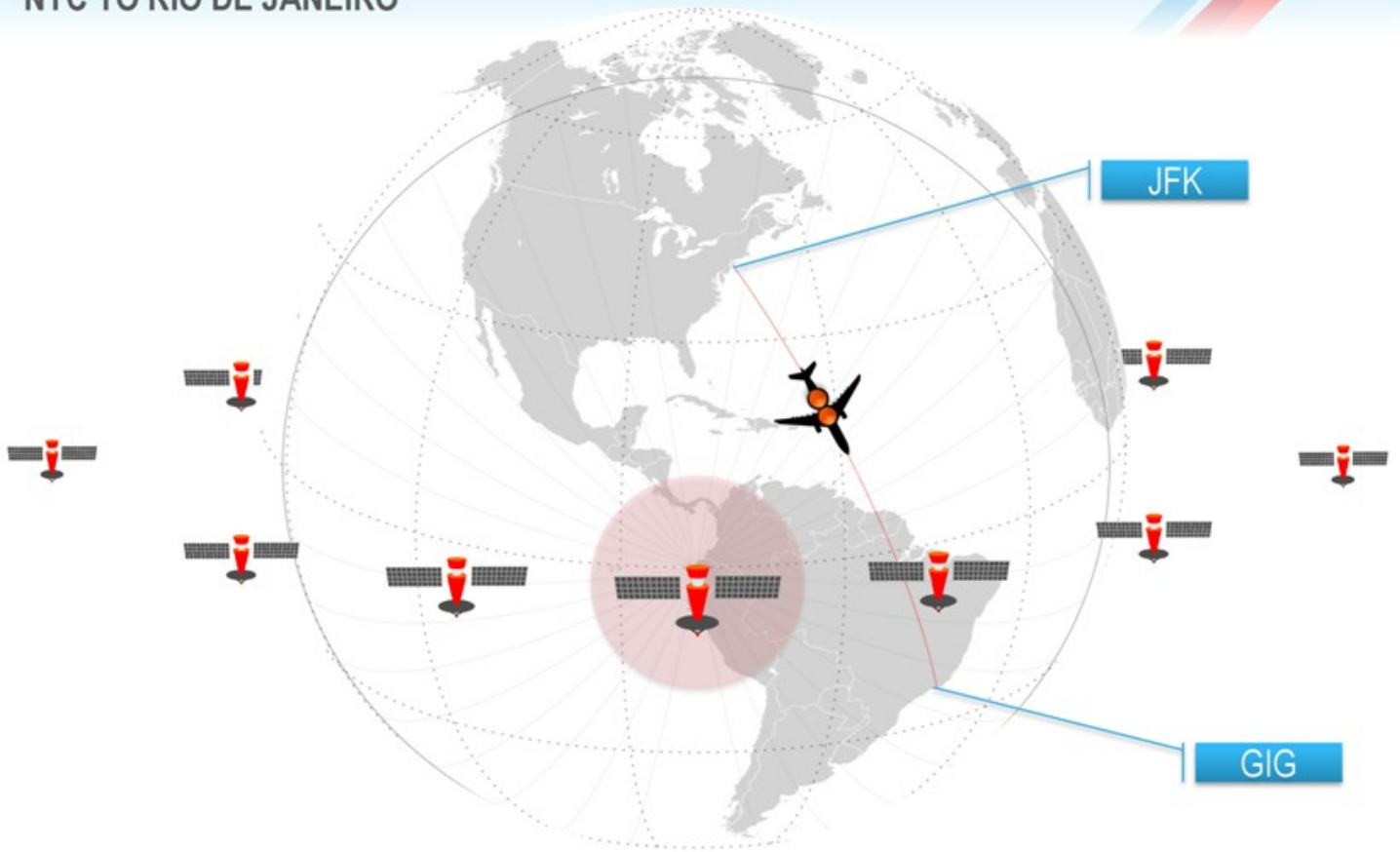
# GOGO 2Ku AERO ANTENNA

## NYC TO RIO DE JANEIRO



# GOGO 2Ku AERO ANTENNA

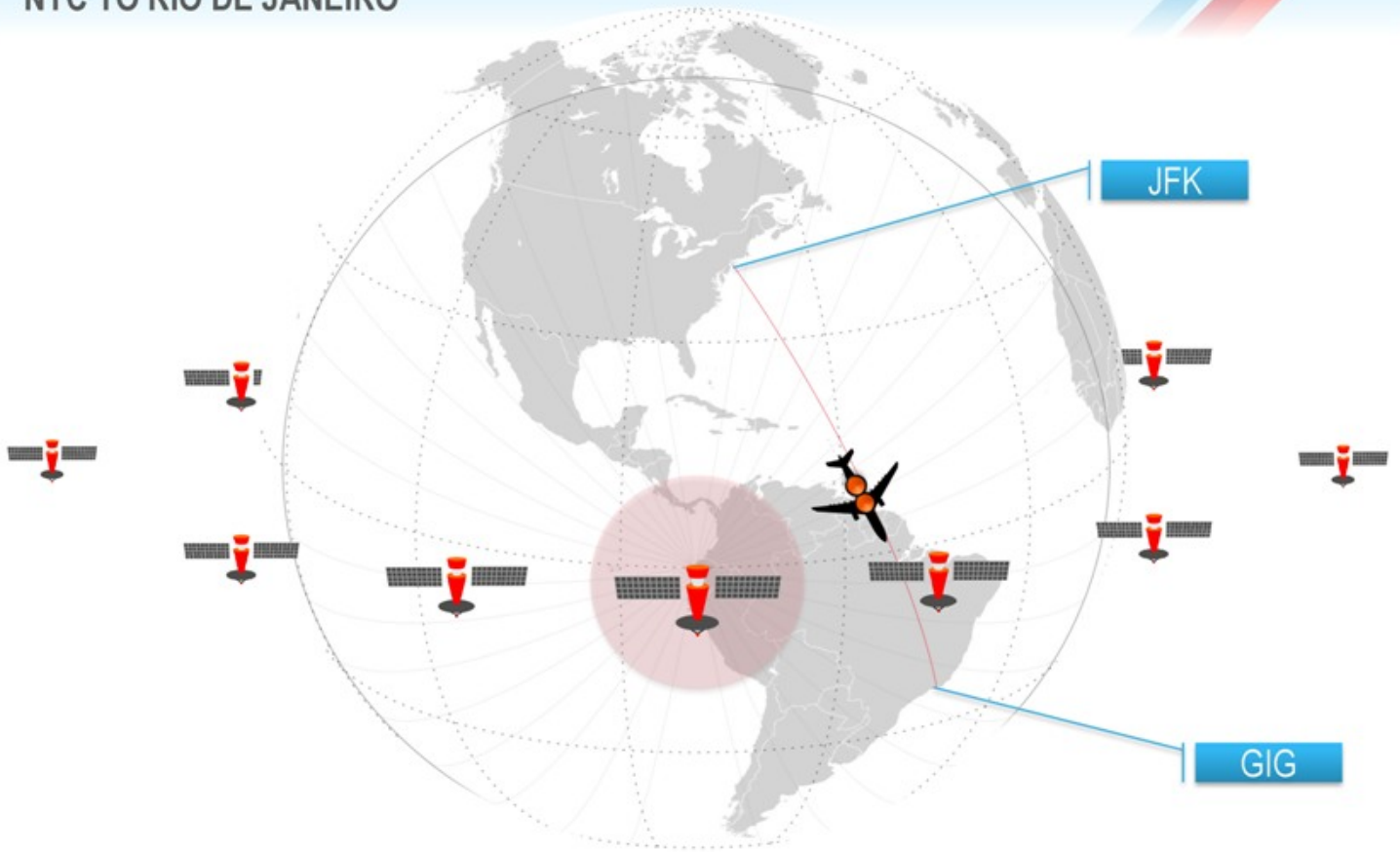
## NYC TO RIO DE JANEIRO





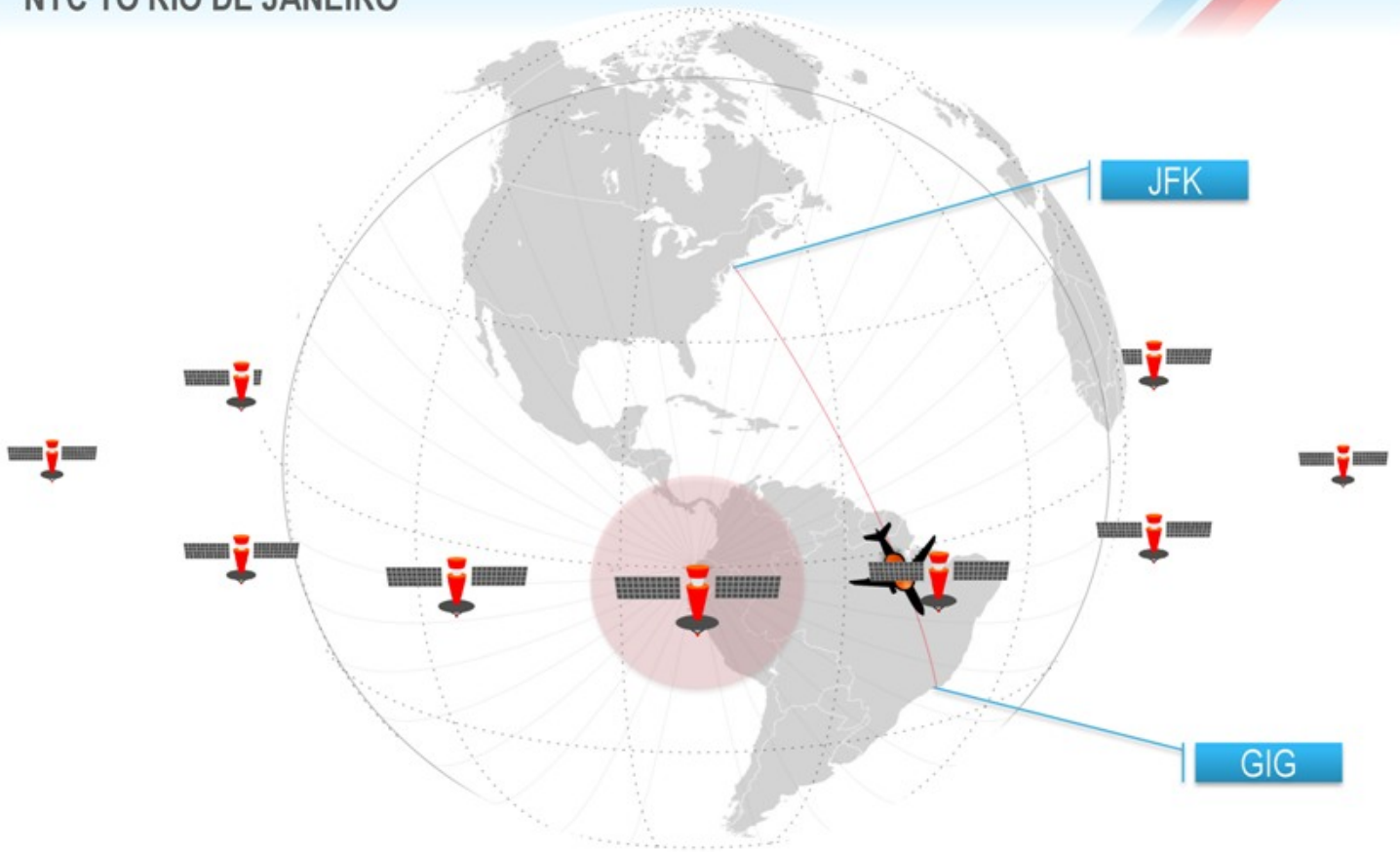
# GOGO 2Ku AERO ANTENNA

## NYC TO RIO DE JANEIRO



# GOGO 2Ku AERO ANTENNA

## NYC TO RIO DE JANEIRO



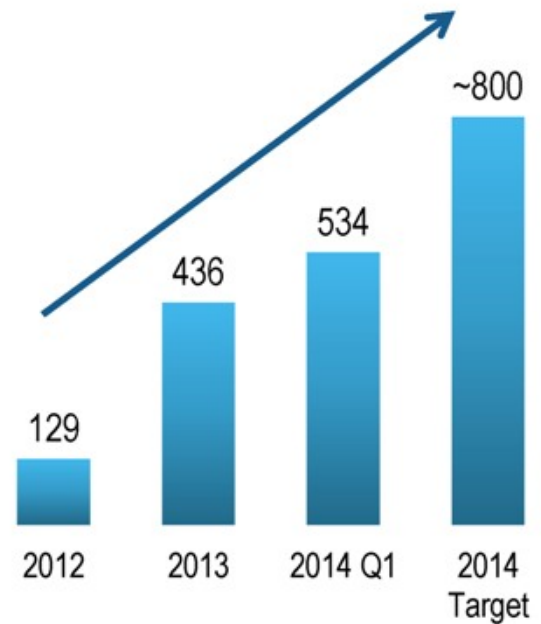


# 2Ku Offers Global Coverage with Superior Performance and Economics



## ATG4 RETROFIT PROGRAM SHOWING STRONG RESULTS

- ATG-4 demonstrates expected performance improvement to the aircraft
- Average latency on high usage flights declined by 50%
- Customer care contact rate on ATG-4 tails declined by 49%
- ATG-4 tails increased to 26% of installed base as of Q1 2014



Targeting highest usage flights first



# AGENDA

Recent Developments



Key Technology and Operating Strengths

Priorities Going Forward



# LEVERAGING STRONG TECHNOLOGY PLATFORM



# 1. THE MOST BROADBAND SOLUTIONS AND BEST COVERAGE

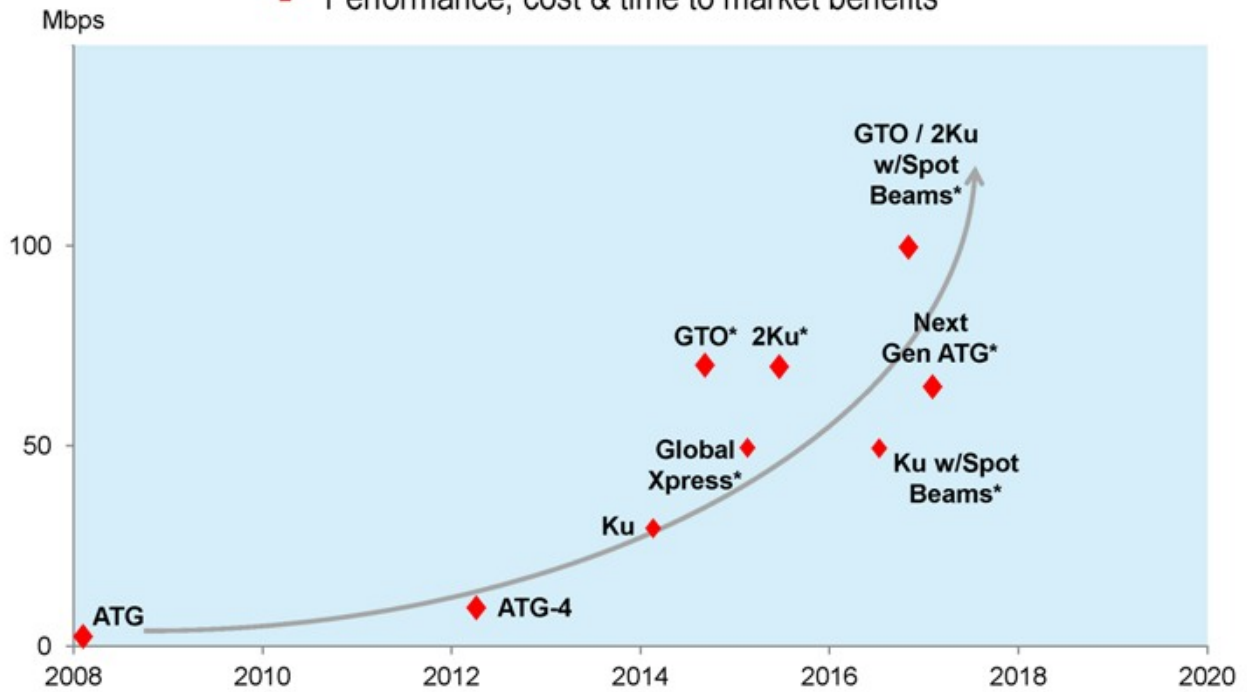
	Gogo	PAC	Thales/ LiveTV	ViaSat	Global Eagle
Business jets	✓ 2,250+ ATG			✓ 200+ satellite	
Regional jets	✓			✓ (limited)	
Mainline jets	✓	✓	✓	✓	✓
Fastest time to deployment	✓ (ATG/ATG-4)				
Multiple connectivity options	ATG/ATG-4, SBB, Ku, Ka <sup>1</sup>	Ku	Ka (Ku – TV)	Ka (limited Ku)	Ku
Global coverage	✓	✓			
Number of equipped aircraft (CA) <sup>2</sup>	~2,100	~340		~100	~540



1. Expected to be available in 2015.  
2. As of 3/31/2014 based on public records and management estimates.

## 2. SUPERIOR TECHNOLOGY AND ROADMAP

- Broadest suite of leading technology solutions
- Full fleet availability
- Performance, cost & time to market benefits



\*Expected date of availability

### 3. STC PORTFOLIO IS THE LARGEST IN THE BROADBAND IN-FLIGHT CONNECTIVITY INDUSTRY AND IS GROWING

Airborne System	Number of aircraft types installed	Install time
ATG	33	Overnight
ATG-4	16	Overnight
Ku	6	3 days+
Gogo Vision	10	Overnight
Business Jets	Hundreds	Multi-day

Gogo has the most STCs in the industry and the fastest installation times





## 4. OPERATING THREE NETWORKS TOGETHER DRIVES SUPERIOR RELIABILITY AND RAPID INNOVATION



- Scalable and modular architecture
- Operational leverage
- Rapid innovation and evolution
- Reliable and mature hardware and software platform

Airborne Network  
Common in-cabin  
network

1

Aircraft To Ground  
Connection  
ATG – Hybrid – Satellite

2

Ground Infrastructure  
Cell sites, teleports,  
NOC, Data centers,  
servers

3





# AGENDA

Recent Developments

Key Technology and Operating Strengths

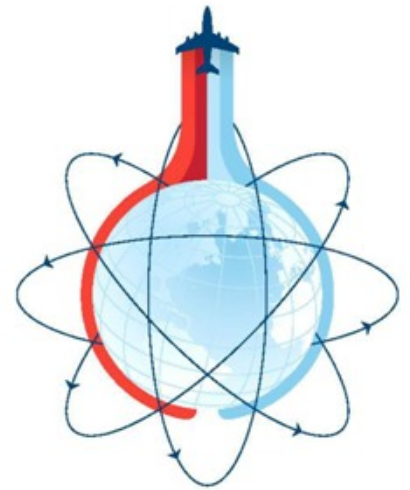


Priorities Going Forward



## KEY PRIORITIES

- Bring more capacity to North American airlines
  - Retrofit more ATG-4 aircraft
  - Get GTO / 2Ku flying
- Global expansion
  - Rapid rollout of Ku aircraft under contract
  - Get 2Ku flying
  - Add Ka (GlobalXpress) network
- Rollout next generation in-cabin network technology
- Line fit offerability of various solutions




# GOGO PROVIDES SUPERIOR TECHNOLOGY AND END-TO-END SOLUTIONS

## Key Strengths

- ✓ Scalable
- ✓ Superior
- ✓ End-to-end
- ✓ Pure-play

## The Gogo Advantage



Trusted communication service provider for airline's FULL fleet (all sizes, all routes, all times)

2Ku and GTO will transform global aviation industry





## 03 | CA NORTH AMERICA UPDATE

Ash EIDifrawi  
Executive Vice President & Chief  
Commercial Officer



# AGENDA



Strong Performance Record

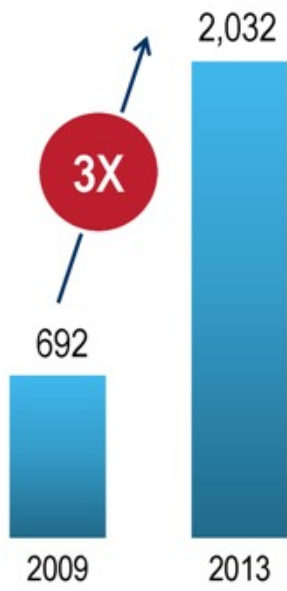
Focused on Strong Airline Partnerships

Bending the Curve on Revenue



# STRONG CA REVENUE GROWTH

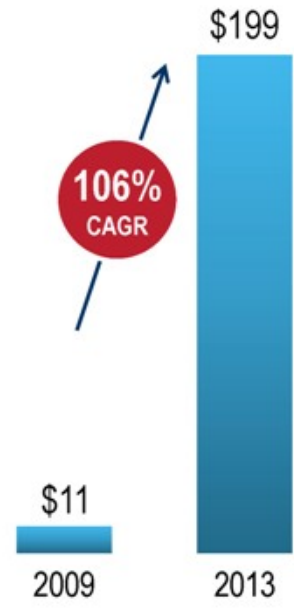
## Aircraft Online



## ARPA<sup>(1)</sup> (\$k)



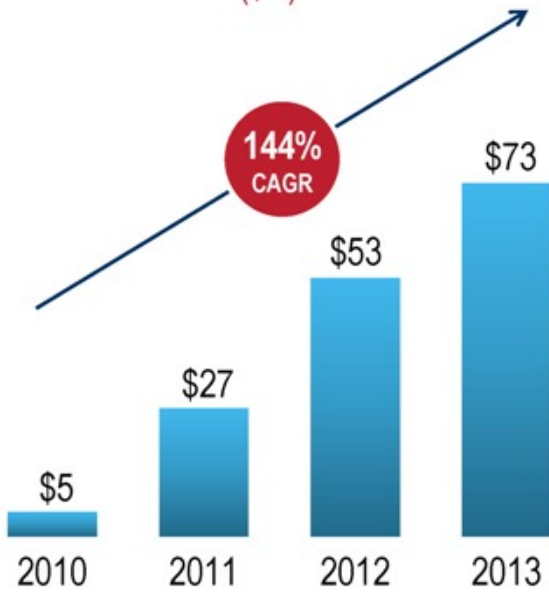
## Total CA Revenue (\$M)



<sup>1)</sup> Annualized average revenue per aircraft

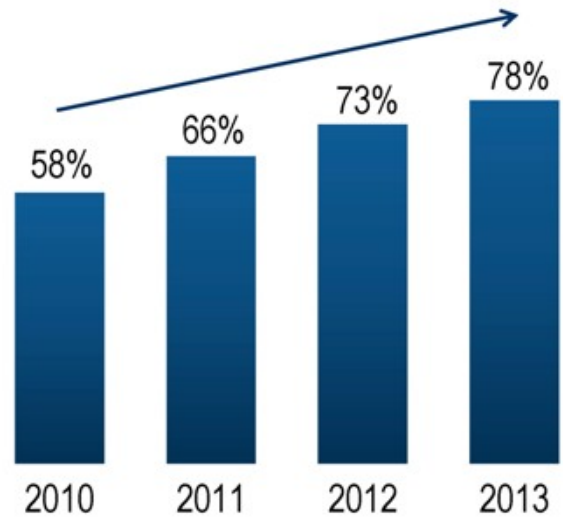
# SIGNIFICANT RECURRING REVENUE GROWTH AND LOYALTY TRENDS

## Subscription Revenue (\$M)



- Subscription base increased 4x

## High Repeat Usage (Repeat Passengers' Sessions as % of Total Sessions)

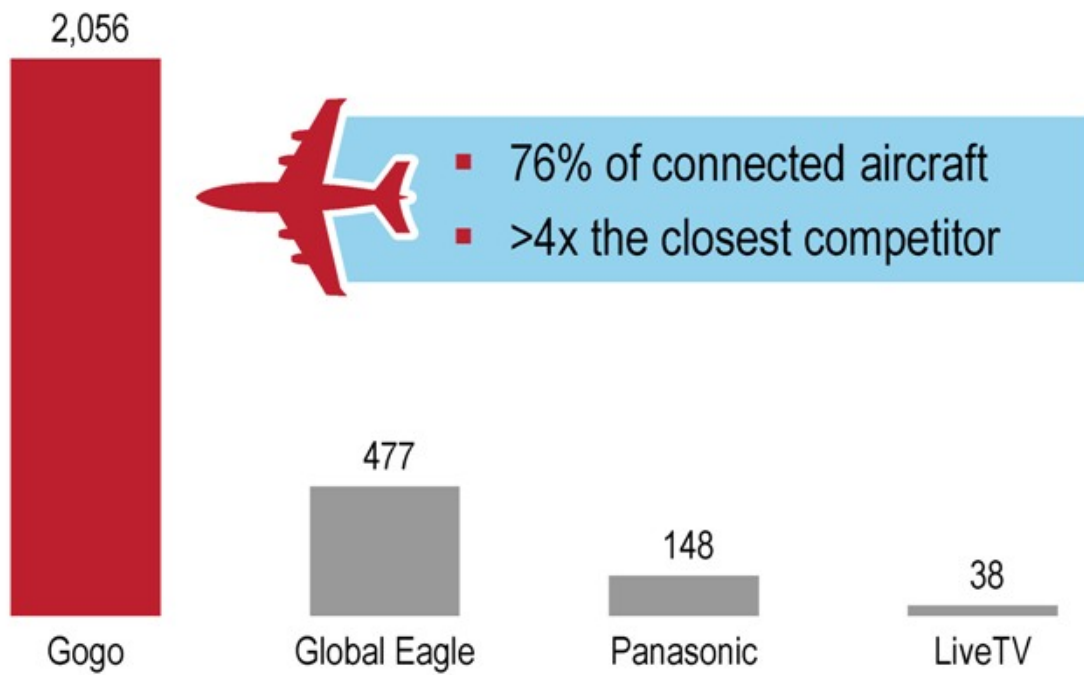


- Trend continuing into 2014



# LARGEST MARKET SHARE IN NORTH AMERICA

## Aircraft Online as of March 31, 2014<sup>(1)</sup>



1) Based on management estimates, trade publications and other public sources as of 3/31/2014.



## RECENT WINS ADD AIRCRAFT TO BACKLOG ...

### ✓ Recent wins:

- Air Canada – 130 aircraft – ATG/ATG4
- American Airlines Regional Jets – 30 aircraft

### ✓ Aircraft awarded:

- Installed as of Q1 – 2,056
- Aircraft in backlog ~ 250

### ✓ What's left in North America:

- United Regional Jets – ~200
- American Regional Jets – ~200
- Spirit Airlines and others – ~ 100



# AGENDA

Strong Performance Record



Focused on Strong Airline Partnerships

Bending the Curve on Revenue



# REDEFINING THE CUSTOMER ...

Passenger



Airline



Our Mission: Advance aviation by connecting every aircraft with the most trusted communications services on and above our planet



## BEING A TRUSTED AERO COMMUNICATION SERVICE PROVIDER MEANS ...

- 1 Network reliability and dependability
- 2 Adding more capacity to the network
- 3 Empowering amazing experiences

# 1. DELIVERING RELIABILITY TO OUR AIRLINE PARTNERS

**99%+**



**ATG network  
reliability**

**99%+**



**ATG End-to-End  
System Availability**



## 2. MORE CAPACITY IS HAVING POSITIVE CUSTOMER IMPACT

### ATG4 Plane Performance

Customer satisfaction

+48%



Customer care contact rate declined

-49%



Average latency

-50%





### 3. PRODUCT INNOVATION TO MEET AIRLINE NEEDS

#### Gogo Vision – Autonomous Mode



- Alaska needed entertainment solution for flights to Hawaii that do not have connectivity

#### Ascend Bundle



- Delta wanted the ability to sell connectivity pre-flight as part of bundle

#### GogoSphere



- Virgin wanted an integrated partnership with Here on Biz
- Domestic partner wanted to own the entire portal experience



# GOGO VIDEO #2





# AGENDA

Strong Performance Record

Focused on Strong Airline Partnerships

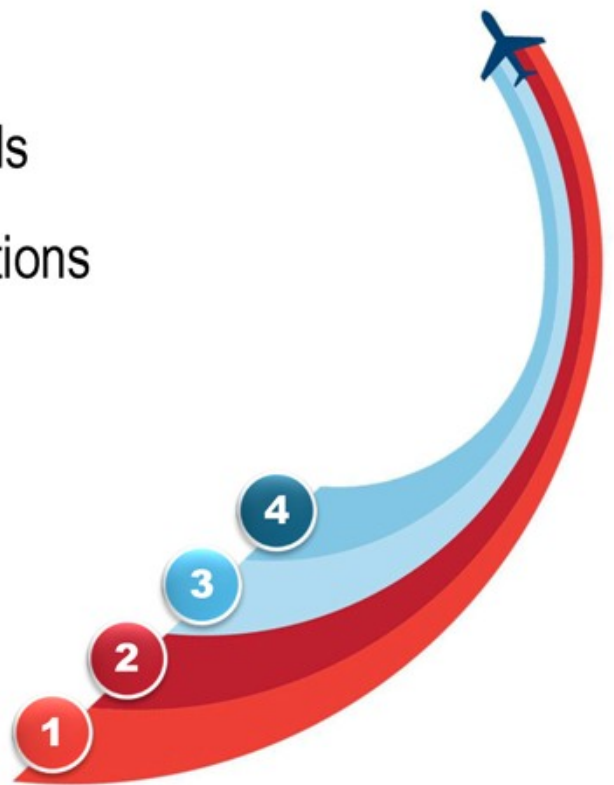


Bending the Curve on Revenue



## BENDING THE CURVE ON REVENUE

- 1** Expand airline offerings
- 2** Expand distribution channels
- 3** Launch operational applications
- 4** Leverage more capacity



# 1. NEW PRODUCTS WILL INCREASE USAGE

## Gogo Vision



- 75%\* interested to access entertainment (SITA)
- 72%\* prefer to watch on their own device
- 1,400 installed as of 3/31/2014

## Text & Talk



- 79%\* of passengers want to text
- 33%\* willing to pay for it
- Launched in BA, in beta test at CA, expected commercial launch 2H'14

## Gogo App

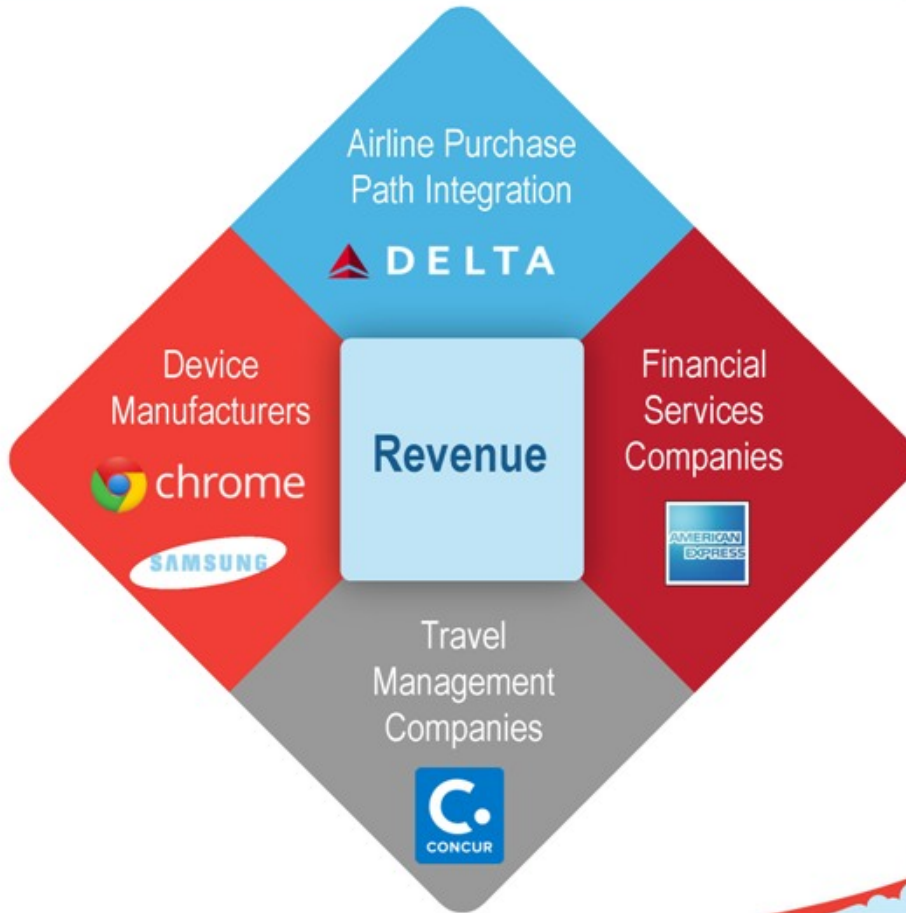


- Central hub for all products
- In-air app store
- In-app payment removes friction
- First release in Q3'14



\* Gogo Global Category Attitude & Usage Study, October 2013

## 2. BUILDING A GROUND DISTRIBUTION NETWORK



### 3. OPERATIONAL APPLICATIONS ARE TAKING OFF

- Thousands of flight attendants are using devices connected to Gogo to manage onboard customer transactions
- Airlines are exploring the use of electronic flight bags
- Aircraft component manufacturers and other third party providers are interested in partnerships

*Delta flight attendant device interface*



*iPad based EFB application*



## 4. MORE CAPACITY WILL UNLOCK GROWTH



Market expansion

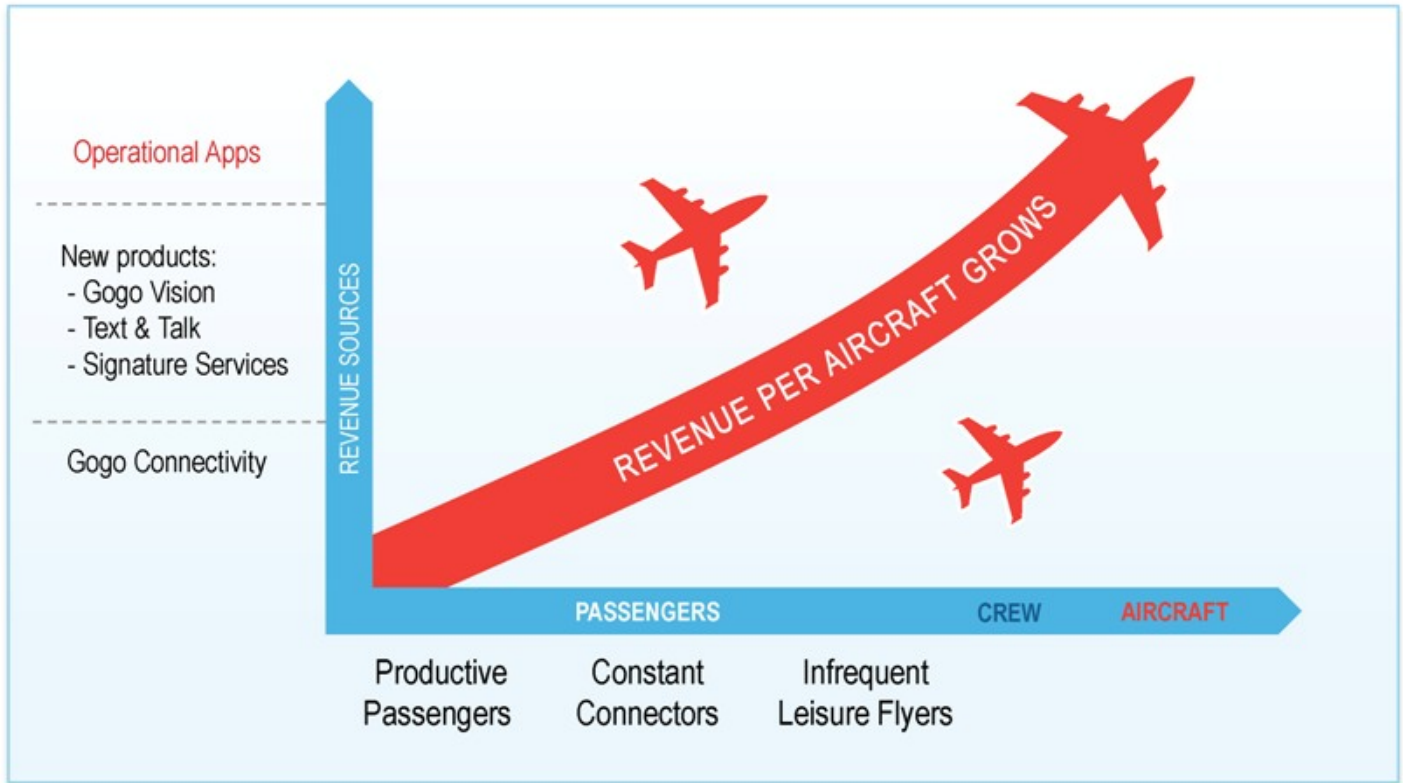
70 – 100+ Mbps

3 – 10 Mbps

Yield management



# PASSENGER, CREW AND AIRCRAFT OFFERINGS WILL DRIVE REVENUE PER AIRCRAFT





## STRONG PERFORMANCE AND CLEAR DRIVERS OF GROWTH

- Focused on strong airline relationships
- New products will engage the entire plane
- Distribution network will enable selling everywhere
- Operational applications represent attractive opportunity
- More capacity will turbo-charge revenue per aircraft growth





## 04 | CA REST OF WORLD UPDATE

Niels Steenstrup

Senior Vice President, International Sales



# AGENDA



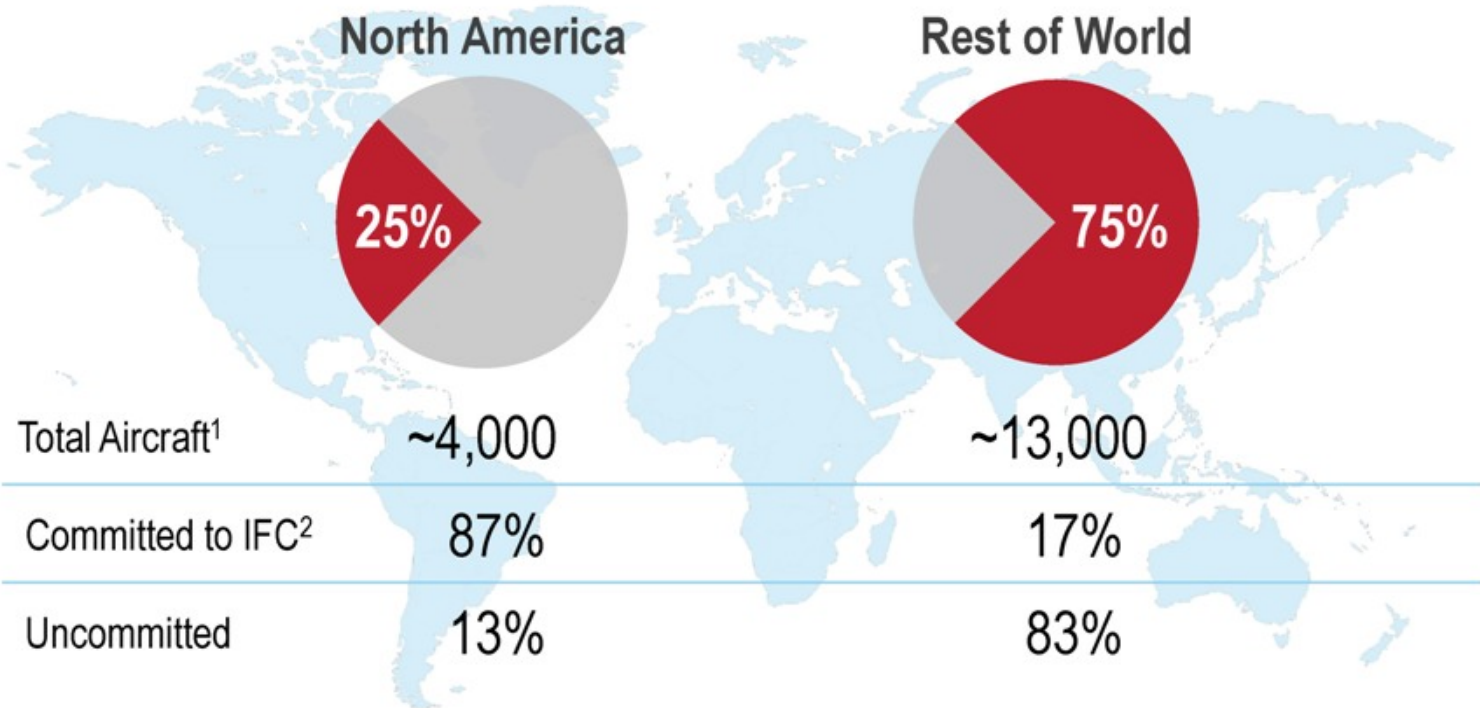
## International Market Opportunity

Why We Win

Key Priorities



# THE INTERNATIONAL MARKET IS LARGE & UNTAPPED

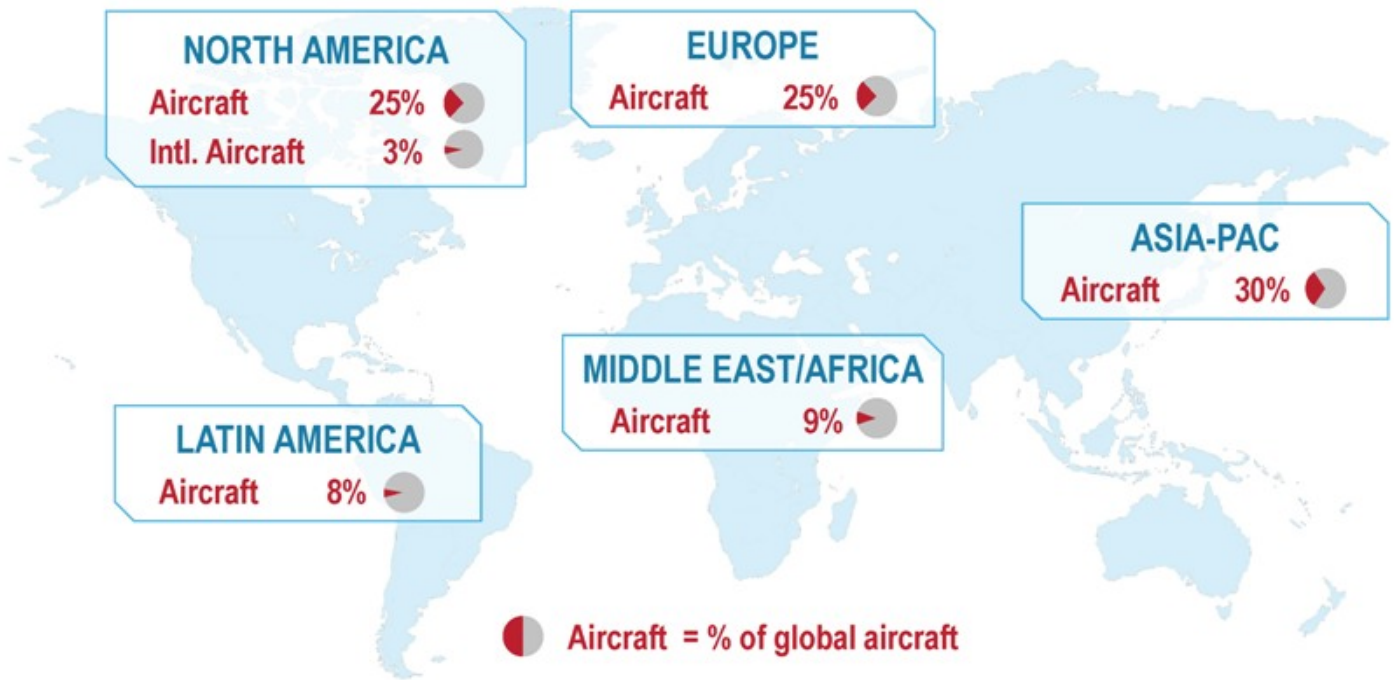


...and growing at 2x the rate of the North American market



1. Based on Boeing Current Market Outlook 2013  
2. Based on management estimates as of 3/31/2014

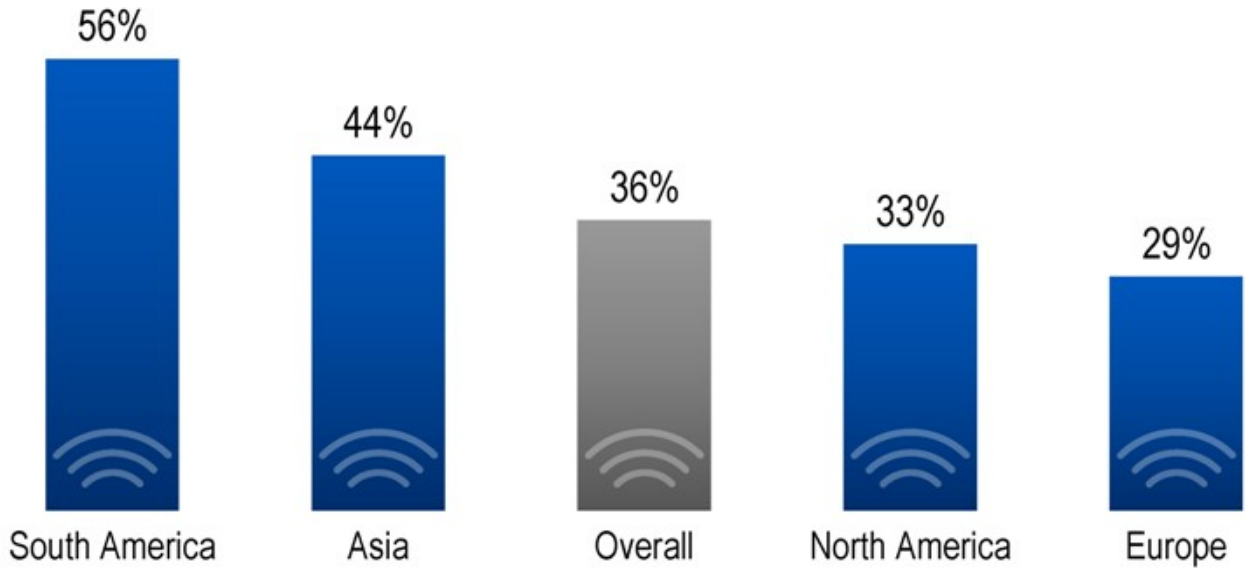
# A CLOSER LOOK...



Source: ATW World Airline Report, 2013

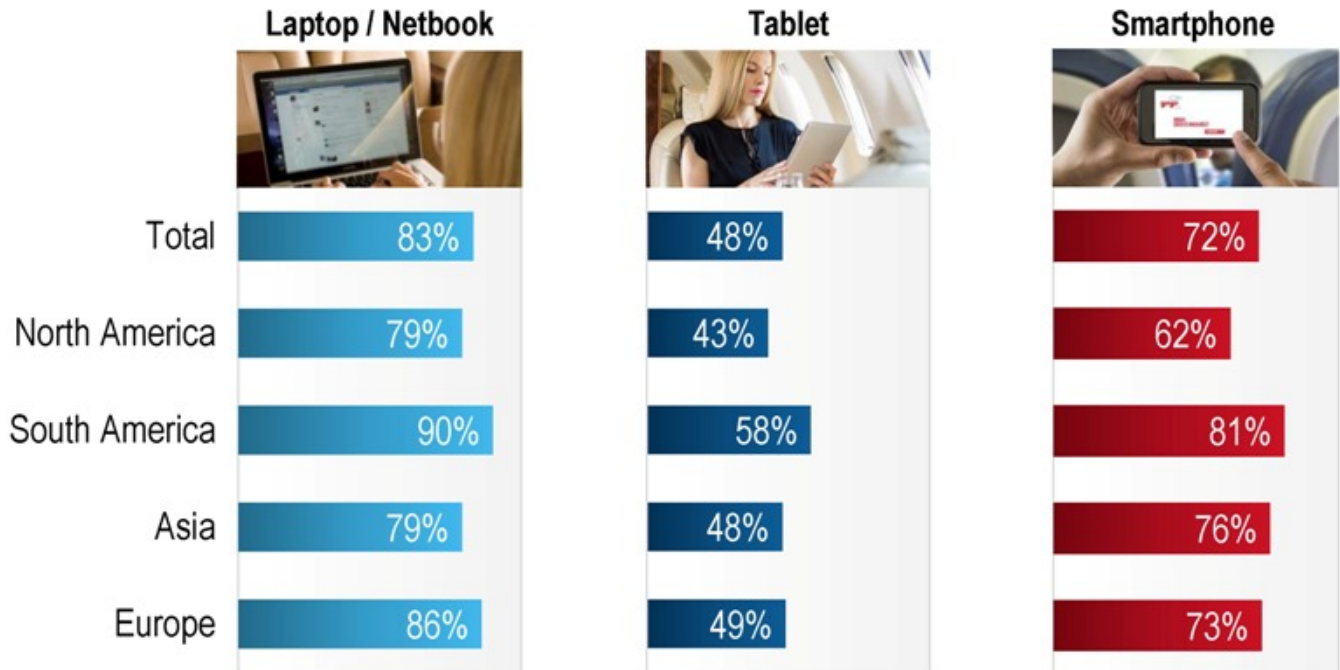
# IMPORTANCE OF WI-FI TO AIRLINE CHOICE

## Importance of Wi-Fi Availability (Top 3 Box)



\* Gogo Global Category Attitude & Usage Study, October 2013. Question: How important are the following factors to you when choosing the airline for a trip? (7 point scale)

# WI-FI DEVICE OWNERSHIP IS HIGH AMONG AIR TRAVELERS



\* Gogo Global Category Attitude & Usage Study, October 2013. Question: Which Wi-Fi enabled devices do you own or regularly use?

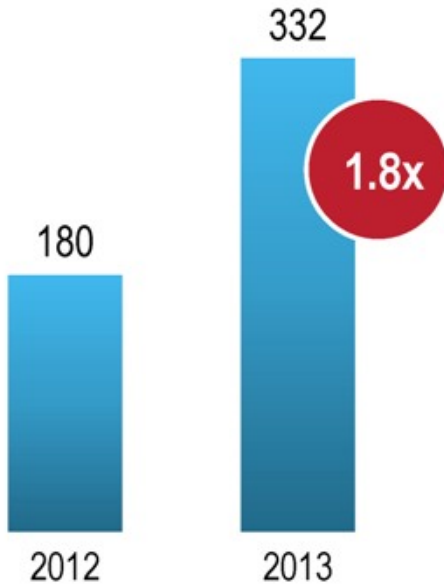


## THE INTERNATIONAL MARKET IS AT AN INFLECTION POINT

- U.S. market validates inflight connectivity demand worldwide
- Competitive pressures driving decisions
- Passenger demand influencing airline choice
- Connectivity technology innovation



## International Aircraft Wins (cumulative)



## Expanding presence internationally: (2014 vs 2013)

- Opportunities in sales pipeline - 150% increase
- Number of Proposals submitted - 400% increase
- Sales force - 100% increase
- Added presence in 5 countries, 3 continents



# DELTA INTERNATIONAL ALONE WILL CREATE COMPETITIVE DYNAMIC



Global WI-FI availability will pressure airlines to make IFC partner decision



# AGENDA

International Market Opportunity



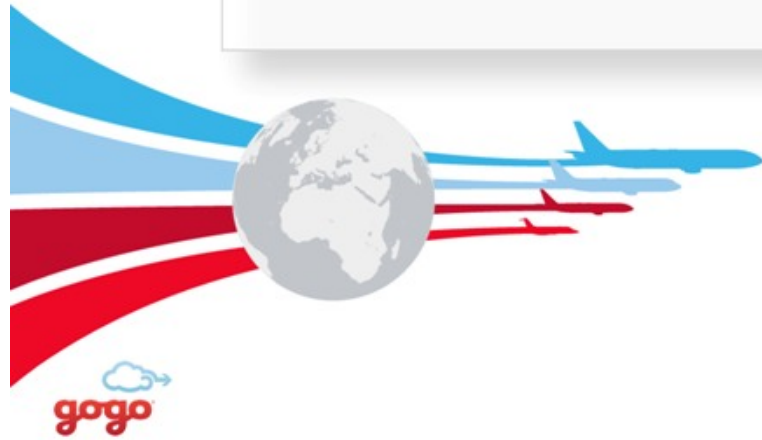
Why We Win

Key Priorities



## WHY WE WIN

- Specialize in aviation
- End-to-end service provider
- Superior technology and roadmap
- Deliver excellent reliability
- Flexible business model



# SIGNIFICANT PROGRESS TO-DATE

## OPERATIONAL

- 6 STCs received for Ku covering 125 aircraft
- 3 day Ku install – fastest in the industry
- 19 Ku aircraft flying today



## NETWORK

- Global satellite network up and running
- 11 Teleports established in six locations



## SALES

- International sales & marketing staff increased to approximately 20
- 332 Ku aircraft awarded  DELTA  JAPAN AIRLINES  AEROMEXICO<sup>(1)</sup>
- 2Ku trial commitments  JAPAN AIRLINES  AIR CANADA 





## GOGO STOLE THE SHOW AT THE AIRCRAFT INTERIORS EXPO FOR SECOND YEAR IN A ROW

- Premier event for global aviation industry
- Announced 2Ku – revolutionary technology for the global aviation industry
- 50+ airline meetings in 3 days (up by 60% from last year)





# AGENDA

International Market Opportunity

Why We Win



Key Priorities



## KEY PRIORITIES

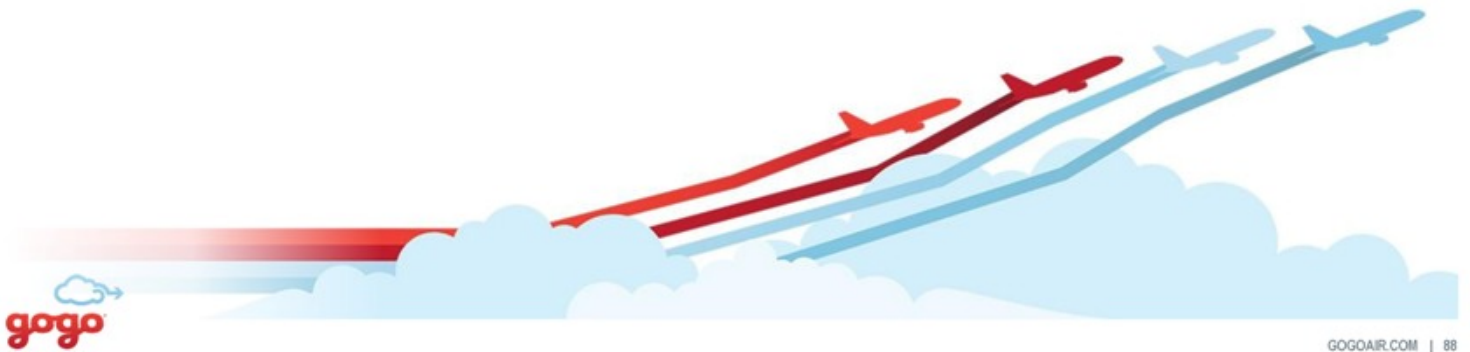
- Get Delta Air Lines, Japan Airlines and AeroMéxico flying by end of 2015
- Reach 500 – 1,000 aircraft awarded by end of 2015
  - Establishes international presence
  - Enables long-term profitability
  - Positions for long-term growth
- 2Ku flying in 2015



IN SUMMARY

## UNIQUELY POSITIONED GLOBALLY. MARKET AT INFLECTION POINT

- Large untapped market
- Market inflection point is reached
- Gogo is best positioned
- Focused on sales and execution





## 05 | BUSINESS AVIATION UPDATE

John Wade  
Executive Vice President & General Manager,  
Business Aviation



# AGENDA



Business Today

Market Opportunity

Key Priorities



# ESTABLISHED LEADER IN BUSINESS AVIATION MARKET



## Iridium

Voice and narrowband data with global coverage

- 5,236 aircraft online
- 63%\* market share



## Gogo Biz

High-speed internet and Text & Talk for the continental U.S., Canada, and portions of Alaska

- 2,250 aircraft online
- 94%\* market share



## SwiftBroadband

Voice and light internet with near-global coverage

- 16 aircraft online
- Started selling service in 2013



ONLY COMPANY OFFERING CONNECTIVITY THROUGH ALL THREE NETWORKS



\* Aircraft online is as of 3/31/2014. Market share is derived using market size from JetNet IQ Report Q1 2014, publicly available competitive information and management estimates as of 3/31/2014.

# LEADERSHIP POSITION IN BUSINESS AVIATION MARKET

Market leader & innovator



Broadest product offerings



Deep and long term customer relationships



Global sales & distribution





# STRONG BA REVENUE GROWTH AND PROFITABILITY



# RECENT PRODUCT AND SERVICE ANNOUNCEMENTS SUPPORT LONG TERM GROWTH STRATEGY

## Leverage Existing Networks

- ✓ ATG 2000
- ✓ FANS over Iridium



## Add New Products & Services

- ✓ Gogo Text & Talk
- ✓ Gogo OnePhone
- ✓ Universal Cabin System
- ✓ Gogo Vision
- ✓ Gogo Cloud

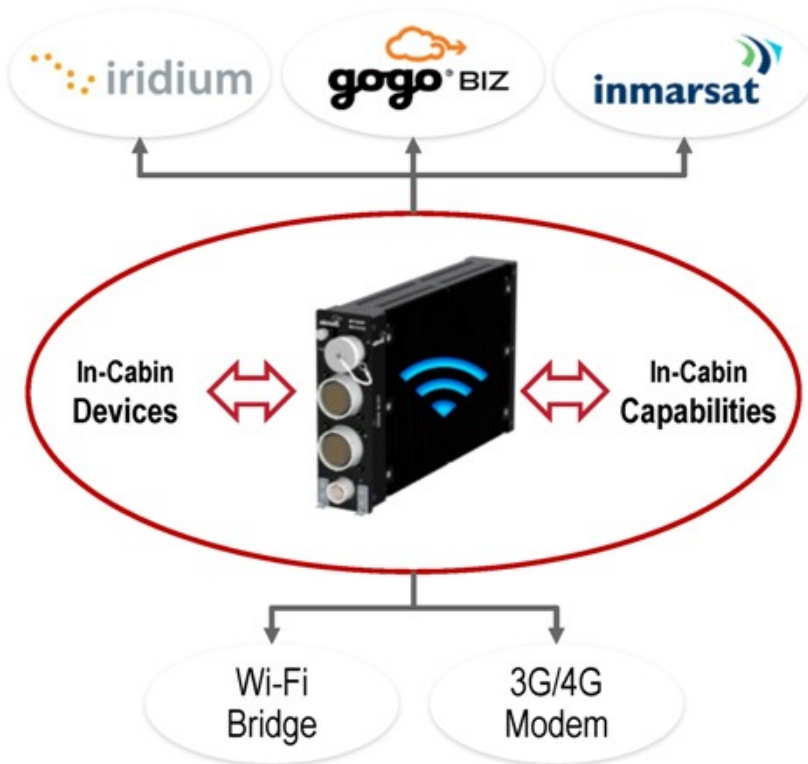


## Expand Internationally

- ✓ Inmarsat SwiftBroadband
- ✓ Global Xpress



# UNIVERSAL CABIN SYSTEM IS THE FIRST ALL-IN-ONE SMART ROUTER AND MEDIA SERVER



- Permits access to all in-cabin wireless services with a single log on
- Offers data compression – maximizes efficiency & increases throughput
- Updates onboard content & software timely with minimal intervention
- Saves costs, size and power



# AGENDA

Business Today



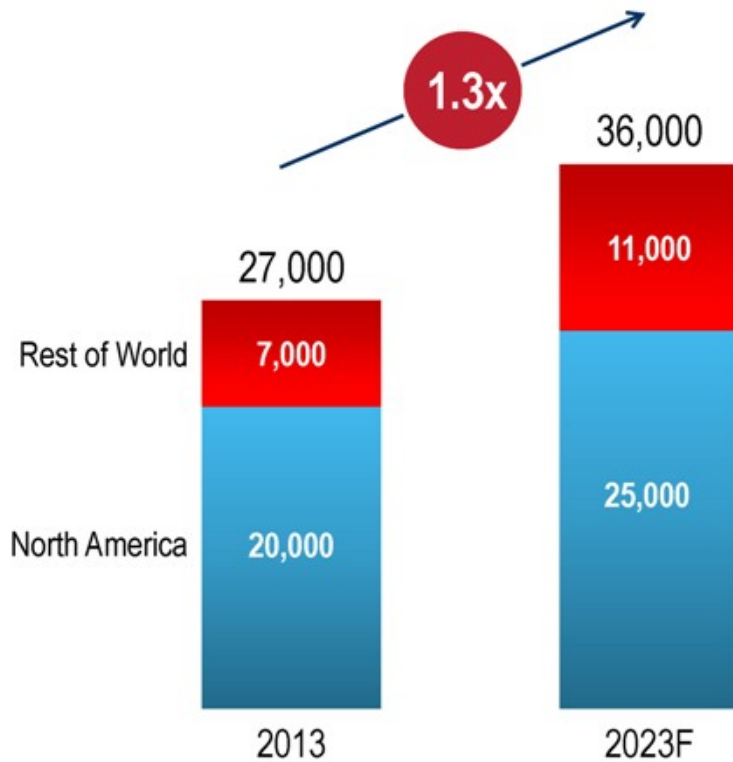
Market Opportunity

Key Priorities



# MARKET OPPORTUNITY IS LARGE AND GROWING

## Business Aviation Market



- ATG has penetrated only 11% of the North America market



Sources: JetNet iQ Report Q1 2014; General Aviation Manufacturers Association 2012 Statistical Databook. Excludes rest of world turbo props.

# OUR INDUSTRY-LEADING PRODUCT & SERVICE OFFERINGS SET US APART

	Features	Gogo	COMPETITORS <sup>1</sup>		
			Hardware & Service Providers	Service Resellers & Wholesalers	Hardware Providers
Services	▪ Air to Ground	✓			
	▪ Iridium	✓	✓	✓	✓
	▪ Inmarsat	✓	✓	✓	✓
	▪ Ku	✓	✓	✓	
	▪ Ka Global Xpress	✓	✓	✓	
	▪ Ground Wi-Fi	✓			
	▪ Turn-key Content	✓			
	▪ Text & Talk	✓			
Equipment	▪ Air to Ground	✓			
	▪ Iridium	✓	✓		✓
	▪ Inmarsat	✓	✓		✓
	▪ Inflight Entertainment	✓	✓		
	▪ In-Cabin Network	✓	✓	✓	✓
On the ground	▪ 24/7 Customer Service	✓	✓	✓	✓
	▪ 24/7 NOC	✓		✓	



<sup>1</sup> Competitors include: Rockwell Collins, Honeywell, SatCom Direct, Satcom1, ICG, TrueNorth, ViaSat

## WHY WE WIN

- ✓ Only company offering connectivity through all three networks
- ✓ Broadest mix of hardware and services
- ✓ Scale, expertise, and credibility
- ✓ Award winning global 24/7 service and support





# AGENDA

Business Today

Market Opportunity



Key Priorities



# KEY PRIORITIES

1

Accelerate  
aircraft online  
growth



2

Increase  
ARPU



3

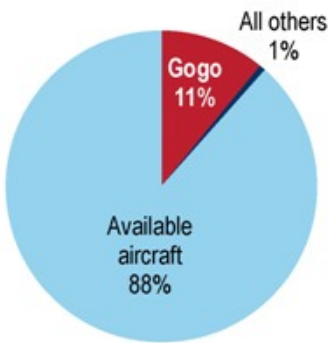
Maintain  
technology  
leadership



# 1. ACCELERATE AIRCRAFT GROWTH

## ATG

20,000 market

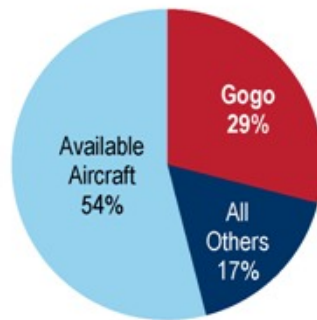


### Strategy

- Differentiated equipment
- Differentiated service pricing

## Iridium

18,000 market

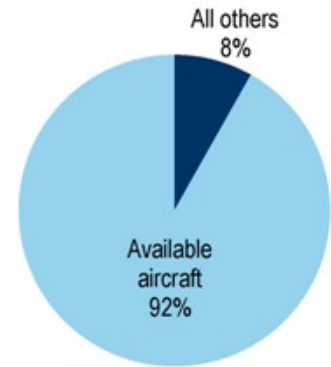


### Strategy

- FANS over Iridium
- Next generation Iridium equipment

## Swift Broadband

18,000 market



### Strategy

- Set up international infrastructure
- Launch SBB airtime



Sources: JetNet iQ Report Q1 2014; General Aviation Manufacturers Association 2012 Statistical Databook; excludes rest of world turbo props, publicly available information as of 03/31/14 and management estimates.

## 2. INCREASE REVENUE BY SELLING MORE EQUIPMENT & SERVICES TO INSTALLED BASE

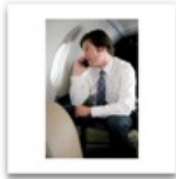
### Today

- GogoBiz - In-Flight Connectivity
- Iridium Voice



### Future

- GogoBiz - In-Flight Connectivity
- Iridium Voice
- FANs over Iridium
- Gogo OnePhone
- Gogo Text & Talk
- Gogo Vision
- Universal Cabin System
- Gogo Operations-Oriented Communications Services



## KEY MESSAGES TODAY

- Market leader and innovator
- Large growth opportunity
- Multiple growth drivers
- Broadest product and service offerings
- Clear and profitable business model





## 06 | FINANCIALS

Norman Smagley

Executive Vice President & Chief Financial Officer



# AGENDA



Strong Performance

Business Aviation

Commercial Aviation North America

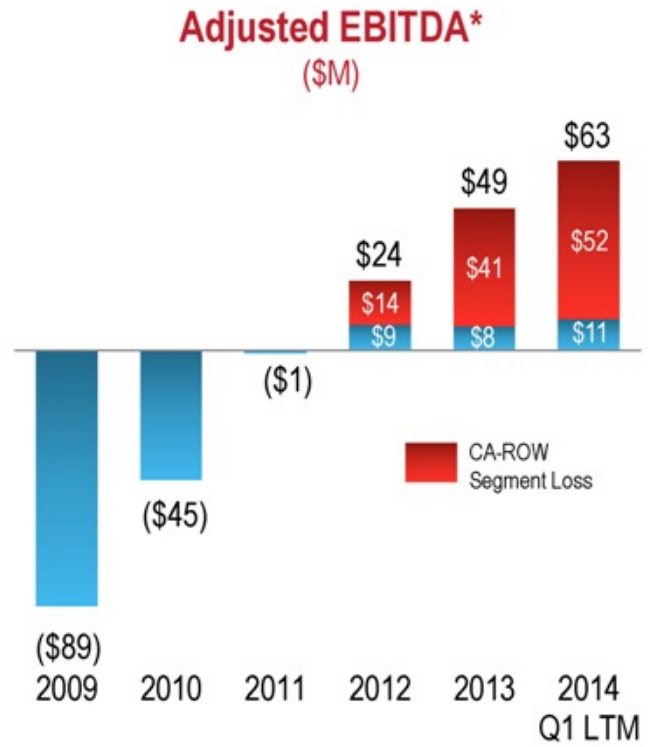
Commercial Aviation Rest of the World

Key Takeaways



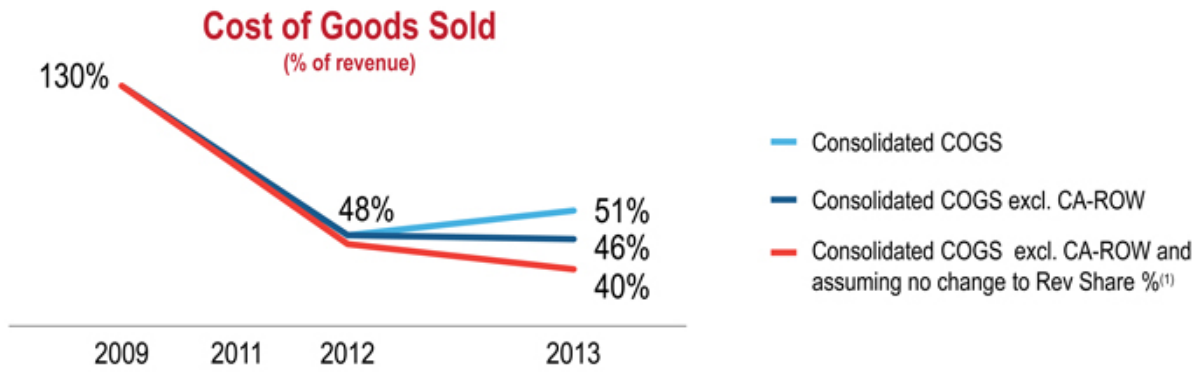


# GROWING REVENUE DRIVES PROFITABILITY

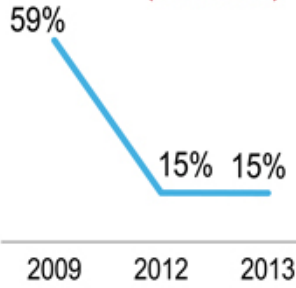


\* Please see reconciliation of Adjusted EBITDA in appendix.

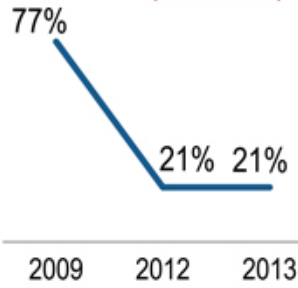
# PROVEN OPERATING LEVERAGE



### Engineering, Design & Development (% of revenue)



### General & Administrative (% of revenue)



### Sales & Marketing (% of revenue)



<sup>(1)</sup> Revenue share percentage earned by our airline partners was 11.6% or \$9.7 million for the year ended December 31, 2011, 18.5% or \$24.5 million for the year ended December 31, 2012, 20.9% or \$41.1 million for the year ended December 31, 2013, and 20.3% or \$11.5 million for the three months ended March 31, 2014. The line footnoted above represents Cost of Goods Sold as Percentage of Revenue using the average revenue share percentage earned by our airline partners during the year ended December 31, 2011 for all subsequent years. We expect the revenue share percentages under certain of our connectivity agreements to increase in future periods due to the occurrence of contractually stipulated triggering events that have yet to occur. We currently estimate that such increases will amount to approximately 2% of the CA-NA segment's service revenue.

## OUR SEGMENTS ARE IN DIFFERENT PHASES

### BA:

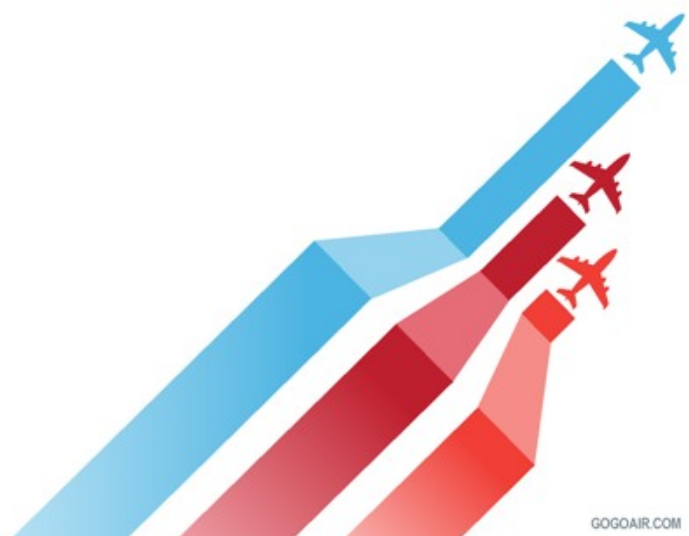
- Strong revenue growth
- Strong segment profitability and FCF

### CA-NA:

- Strong revenue growth
- Break-even segment profitability

### CA-ROW:

- Investment phase
- Focusing on signing airlines and investing for growth



# AGENDA

Strong Performance



Business Aviation

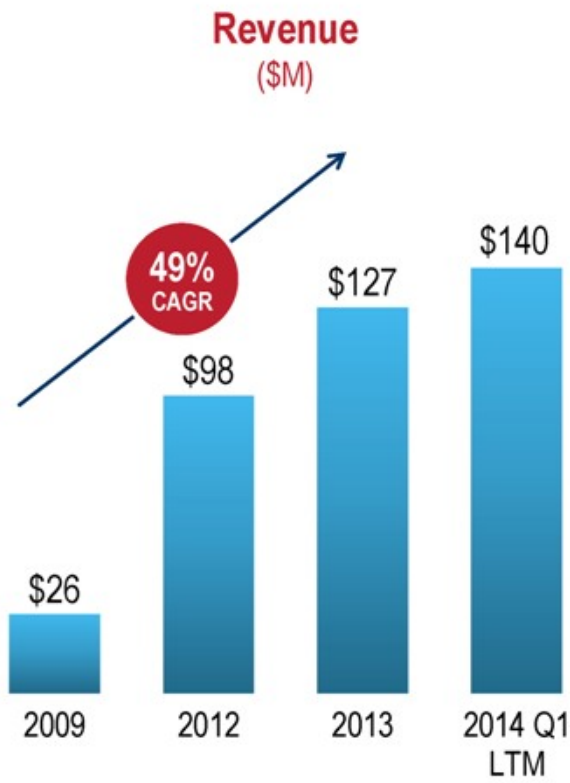
Commercial Aviation North America

Commercial Aviation Rest of the World

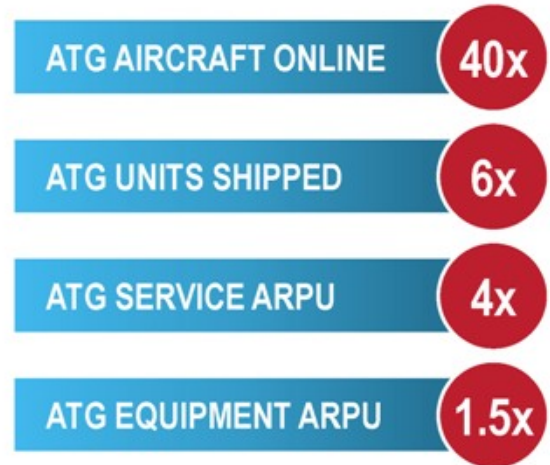
Key Takeaways



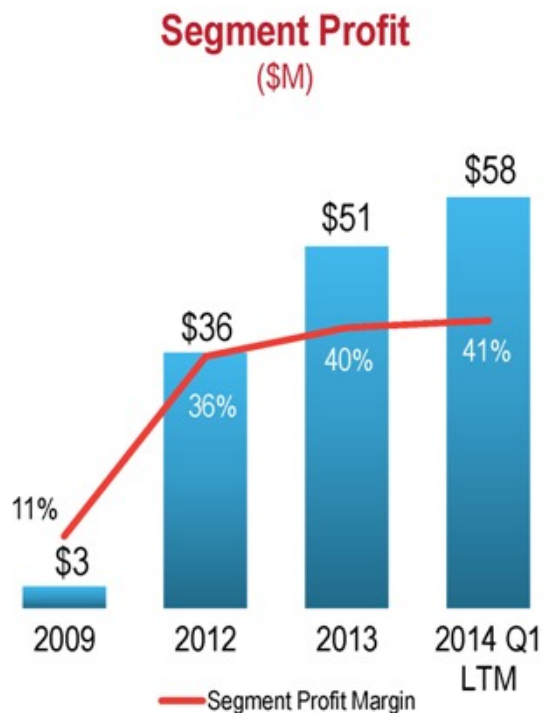
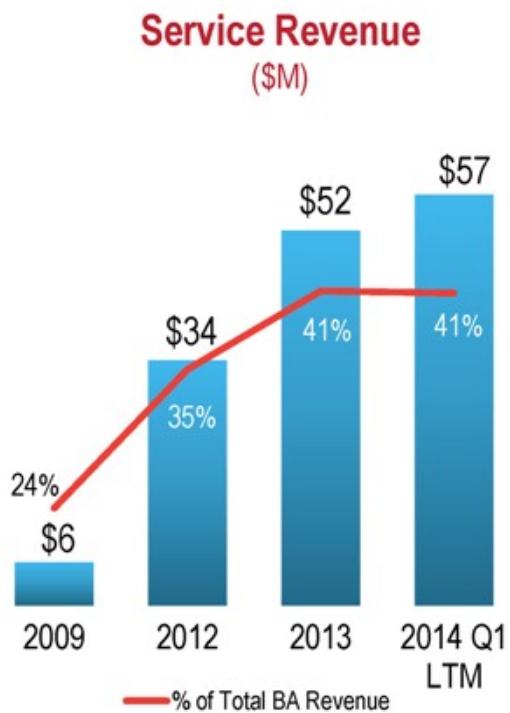
# STRONG GROWTH IN ALL KPIS DRIVE REVENUE GROWTH



## 2009–2013 Change



# PROFITABILITY DRIVEN BY GROWING SERVICE REVENUE



OUR FOCUS:

$$\text{REVENUE} = \text{AIRCRAFT} \times \text{ARPA}$$



**INCREASE  
AIRCRAFT**

TODAY	TOMORROW
<ul style="list-style-type: none"><li>▪ Current aircraft online</li></ul>	<ul style="list-style-type: none"><li>▪ Expand market share</li></ul>



**INCREASE  
ARPU**

<ul style="list-style-type: none"><li>▪ In-Flight Connectivity</li><li>▪ Telecommunication Services</li></ul>	<ul style="list-style-type: none"><li>▪ In-Flight Connectivity</li><li>▪ Gogo Vision</li><li>▪ Gogo Text &amp; Talk</li><li>▪ Gogo Operations-Oriented Communications Services</li><li>▪ Universal Cabin System</li></ul>
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# AGENDA

Strong Performance

Business Aviation



Commercial Aviation North America

Commercial Aviation Rest of the World

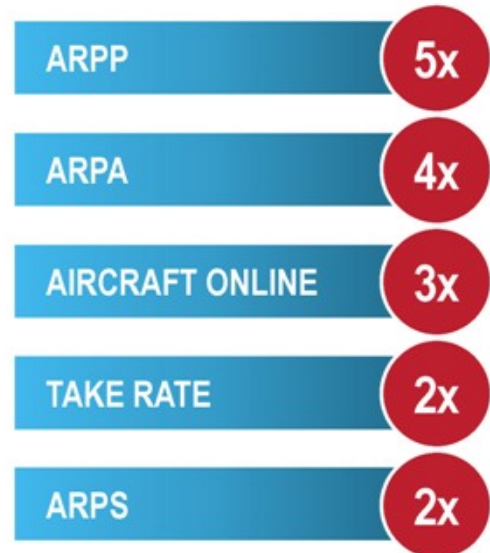
Key Takeaways



# STRONG GROWTH ACROSS ALL KPIS DRIVE SIGNIFICANT REVENUE GROWTH

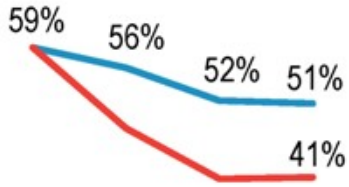


## 2009–2013 Change



# DEMONSTRATED SIGNIFICANT OPERATING LEVERAGE

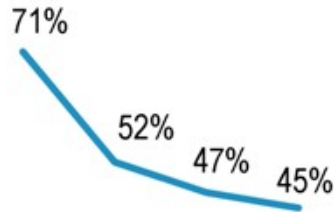
## Cost of Goods Sold (% of Revenue)



— Assuming constant revenue share %<sup>(1)</sup>

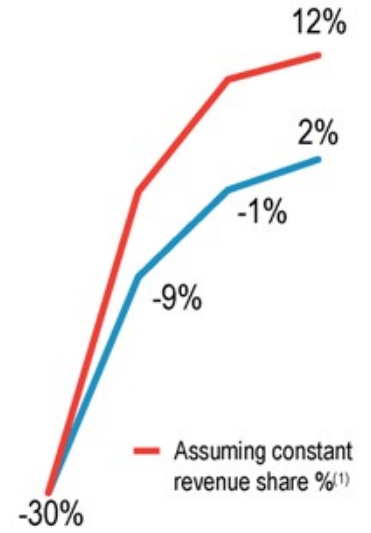
2011 2012 2013 2014  
Q1 LTM

## Other Operating Expenses Excluding D&A (% of Revenue)



2011 2012 2013 2014  
Q1 LTM

## Segment Profit (% of Revenue)



— Assuming constant revenue share %<sup>(1)</sup>

2011 2012 2013 2014  
Q1 LTM



<sup>(1)</sup> Revenue share percentage earned by our airline partners was 11.6% or \$9.7 million for the year ended December 31, 2011, 18.5% or \$24.5 million for the year ended December 31, 2012, 20.9% or \$41.1 million for the year ended December 31, 2013, and 20.3% or \$11.5 million for the three months ended March 31, 2014. The line footnoted above represents Cost of Goods Sold as Percentage of Revenue using the average revenue share percentage earned by our airline partners during the year ended December 31, 2011 for all subsequent years. We expect the revenue share percentages under certain of our connectivity agreements to increase in future periods due to the occurrence of contractually stipulated triggering events that have yet to occur. We currently estimate that such increases will amount to approximately 2% of the CA-NA segment's service revenue.

OUR FOCUS:

REVENUE = ARPA X AIRCRAFT



**INCREASE  
REVENUE PER  
AIRCRAFT**

TODAY		TOMORROW
<ul style="list-style-type: none"><li>In-Flight Connectivity</li></ul>	➔	<ul style="list-style-type: none"><li>In-Flight Connectivity</li><li>Gogo Vision</li><li>Gogo Text Messaging</li><li>Gogo Signature Services</li><li>Gogo Operations-Oriented Communications Services</li></ul>
<ul style="list-style-type: none"><li>Business Passengers</li></ul>	➔	<ul style="list-style-type: none"><li>All Passengers</li><li>Media Partners</li><li>Aircraft Operators</li></ul>



**INCREASE  
AIRCRAFT**

<ul style="list-style-type: none"><li>Aircraft under contract</li></ul>	➔	<ul style="list-style-type: none"><li>More aircraft</li></ul>
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# AGENDA

Strong Performance

Business Aviation

Commercial Aviation North America



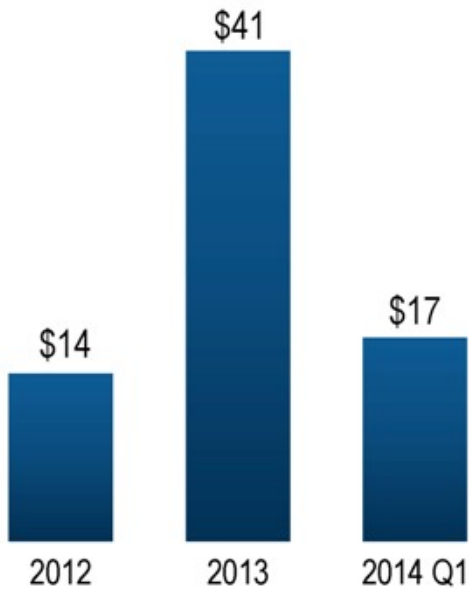
Commercial Aviation Rest of the World

Key Takeaways



## CA-ROW Segment Loss

(\$M)



- 2012 – Launched international operations
- 2013 – Established global Ku network, began development of industry leading technology solutions
- 2014 – announced 2Ku, first Ku equipped aircraft flying, multiple STCs received



# OUR FOCUS: REVENUE = AIRCRAFT X ARPA



**INCREASE  
AIRCRAFT**

LAUNCH	TOMORROW
DELTA JAPAN AIRLINES AEROMEXICO	➔ More Airlines



**GROW  
REVENUE PER  
AIRCRAFT**

▪ In-Flight Connectivity	➔ <ul style="list-style-type: none"><li>▪ In-Flight Connectivity</li><li>▪ Gogo Vision</li><li>▪ Gogo Text Messaging</li><li>▪ Gogo Signature Services</li><li>▪ Gogo Operations-Oriented Communications Services</li></ul>
▪ Business Passengers	➔ <ul style="list-style-type: none"><li>▪ All Passengers</li><li>▪ Media Partners</li><li>▪ Aircraft Operators</li></ul>





OUR FOCUS:

## DRIVE REST OF WORLD TOWARDS PROFITABILITY

- Get 300 aircraft flying by end of 2015
  - Expect high incremental margin
- 2Ku flying in 2015
  - Half the bandwidth cost of competing solutions
- Reach 500–1,000 aircraft awarded by end of 2015
  - Enables long-term profitability



# AGENDA

Strong Performance

Business Aviation

Commercial Aviation North America

Commercial Aviation Rest of the World

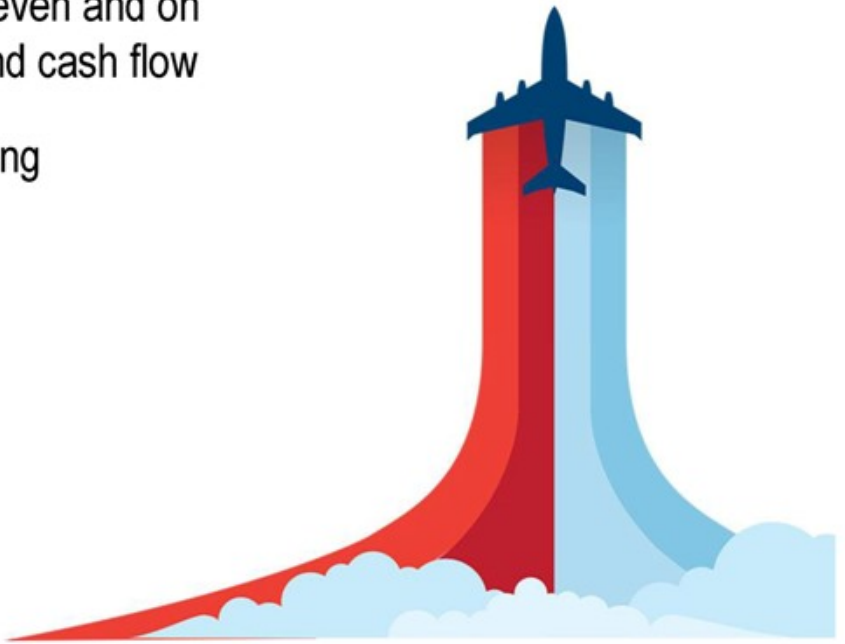


Key Takeaways



## CLEAR LINE OF SIGHT TO CONSOLIDATED PROFITABILITY AND FREE CASH FLOW

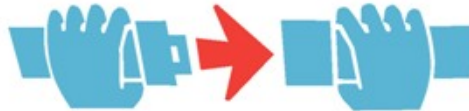
- BA – strong growth, profitability and free cash flow
- CA-NA – strong growth, break-even and on the way to strong profitability and cash flow
- CA-ROW – momentum is building



## FACTORS THAT WILL DRIVE CONSOLIDATED EBITDA GROWTH IN 2015 AND BEYOND

- Continued strong growth in aircraft and revenue per aircraft
- Underlying operating leverage continues, headwinds subside
  - CA NA revenue share stabilizes
  - CA ROW generates revenue
  - Step up in spending for globalization is absorbed

# Fasten your seat belts!





# GROUP Q&A





## CLOSING REMARKS

Michael Small  
President & Chief Executive Officer



IN SUMMARY

**POWERFUL COMPETITIVE ADVANTAGES.  
MOMENTUM IS BUILDING.**

**SUPERIOR SOLUTIONS**

**THE ONLY PURE PLAY**

**LARGE GROWTH OPPORTUNITY**

**MARKET LEADER**







# APPENDIX



## RECONCILIATION OF ADJUSTED EBITDA (\$MM)

	2009	2010	2011	2012	2013	2014 Q1
<b>Net Income</b>	(142)	(140)	(18)	(96)	(146)	(17)
Interest Income	(0)	(0)	(0)	(0)	(0)	(0)
Interest Expense	30	–	1	9	29	7
Income Tax Provision	–	3	1	1	1	0
Depreciation & Amortization	22	31	33	37	56	16
<b>EBITDA</b>	<b>(91)</b>	<b>(106)</b>	<b>16</b>	<b>(49)</b>	<b>(60)</b>	<b>6</b>
Fair Value Derivative Adjustments	–	33	(59)	(10)	36	–
Class A and Class B Senior Convertible Preferred Stock Return	–	18	31	52	29	–
Accretion of Preferred Stock	–	9	10	10	5	–
Stock-based Compensation Expense	1	2	2	4	6	2
Loss on Extinguishment of Debt	2	–	–	–	–	–
Write Off of Deferred Equity Financing Costs	–	–	–	5	–	–
Amortization of Deferred Airborne Lease Incentives	–	(1)	(1)	(4)	(8)	(3)
<b>Adjusted EBITDA</b>	<b>(89)</b>	<b>(45)</b>	<b>(1)</b>	<b>9</b>	<b>8</b>	<b>5</b>



Note: Minor differences exist due to rounding