

## Press Release

*For Immediate Release*



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## Gogo Announces \$100 Million Debt Prepayment

**BROOMFIELD, Colo. – May 1, 2023** – Gogo Inc. (NASDAQ: GOGO), the world's largest provider of broadband connectivity services for the business aviation market, provided notice to its Term Loan lenders of its intent to paydown \$100 million principal amount of its outstanding Term Loan which is expected to be effectuated on May 3, 2023. The prepayment will permanently reduce Gogo's debt to further strengthen the Company's financial foundation.

As a result of this transaction, Gogo will reduce its Term Loan B outstanding principal to \$612.3 million. The transaction will reduce the Company's cash interest by approximately \$4.5 million in 2023 based on forward SOFR rates and \$8.5 million on an annualized basis based on current SOFR rates. There are no prepayment penalties associated with this transaction. As of April 28, 2023, the Company has approximately \$188 million in cash-on-hand and an undrawn revolver of \$100 million.

Oakleigh Thorne, Chairman and CEO said, "As we execute on our strategy and deliver significant free cash flow growth in line with our long-term guidance, Gogo will continue to pursue a balanced capital allocation strategy focused on maintaining adequate liquidity, investing in strategic initiatives like Gogo 5G and our LEO-based Global Broadband product, maintaining an amount of leverage appropriate for the economic environment, and enhancing shareholder value."

### About Gogo

Gogo is the world's largest provider of broadband connectivity services for the business aviation market. We offer a customizable suite of smart cabin systems for highly integrated connectivity, inflight entertainment and voice solutions. Gogo's products and services are installed on thousands of business aircraft of all sizes and mission types from turboprops to the largest global jets, and are utilized by the largest fractional ownership operators, charter operators, corporate flight departments and individuals.

As of December 31, 2022, Gogo reported 3,279 business aircraft flying with Gogo's AVANCE L5 or L3 system installed, 6,935 aircraft flying with its ATG systems onboard, and 4,475 aircraft with narrowband satellite connectivity installed. Connect with us at [business.gogoair.com](https://business.gogoair.com).

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### Cautionary Note Regarding Forward-Looking Statements

*Certain disclosures in this press release include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, statements regarding our business and financial outlook, capital allocation strategy and plans*

*and other financial and operating information. When used in this discussion, the words "anticipate," "assume," "believe," "budget," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "will," "future" and the negative of these or similar terms and phrases are intended to identify forward-looking statements in this press release.*

*Forward-looking statements reflect our current expectations regarding future events, results or outcomes. These expectations may or may not be realized. Although we believe the expectations reflected in the forward-looking statements are reasonable, we can give you no assurance these expectations will prove to have been correct. Some of these expectations may be based upon assumptions, data or judgments that prove to be incorrect. Actual events, results and outcomes may differ materially from our expectations due to a variety of known and unknown risks, uncertainties and other factors. Although it is not possible to identify all of these risks and factors, they include, among others, the impact of increases in interest rates; our ability to continue to generate revenue from the provision of our connectivity services; our ability to evaluate or pursue strategic opportunities; our ability to develop and deploy Gogo 5G, Global Broadband or other next generation technologies; the impact of our indebtedness; limitations and restrictions in the agreements governing our current and future indebtedness and our ability to service our indebtedness; fluctuations in our operating results; and other events beyond our control that may result in unexpected adverse operating results.*

*Additional information concerning these and other factors can be found under the caption "Risk Factors" in our annual report on Form 10-K for the year ended December 31, 2022 as filed with the Securities and Exchange Commission on February 28, 2023.*

*Any one of these factors or a combination of these factors could materially affect our financial condition or future results of operations and could influence whether any forward-looking statements contained in this report ultimately prove to be accurate. Our forward-looking statements are not guarantees of future performance, and you should not place undue reliance on them. All forward-looking statements speak only as of the date made and we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.*