Speedcast AGM
CEO Presentation

Pierre-Jean Beylier, CEO

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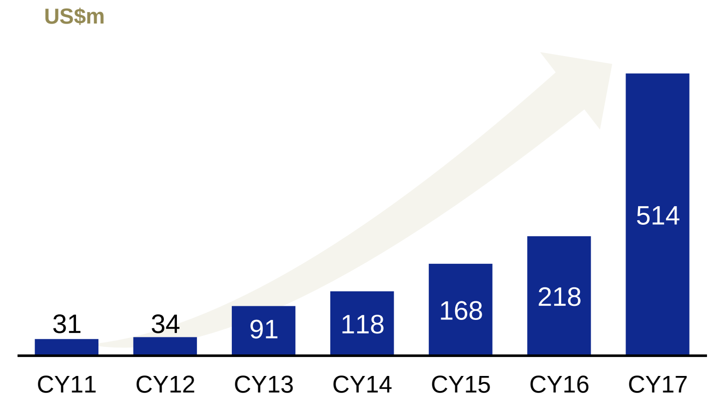
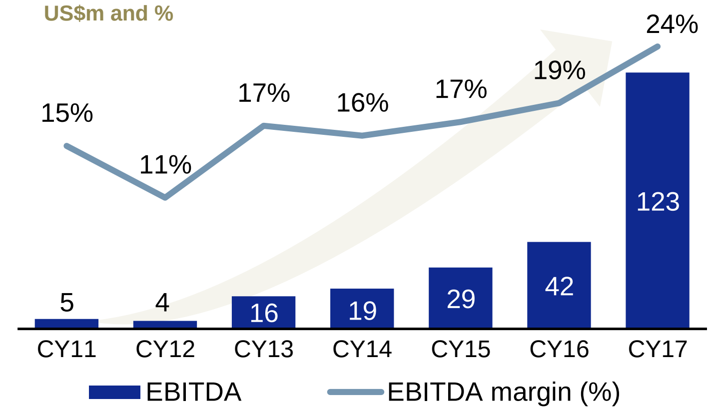
Speedcast: The Leading Global Remote Communication Provider

- Critical telecommunications managed services to enterprises and governments in locations where there is limited or no terrestrial network
- Designs, sources, configures, operates and maintains remote communications networks
  - Satellite is the primary network technology used; we do not own satellites
  - Offers customers a range of value-added services
  - Customer solutions are usually complex and customers demand high levels of support generating "stickiness"
- Successful execution and integration of a number of acquisitions in the past 5 years. Strong growth experienced since 2012.
- Business diversified across geography, industry and customer base
- High recurring revenue base, average contract life of 2-3 years

Reported revenues



Reported EBITDA[(1)]



(1) Reported results represent underlying financial results, which are intended to exclude items that are non-recurring in nature, such as acquisition-related transaction costs, integration costs and restructuring costs.

Our Unique Global Footprint

1,300+
employees

2,000+
Customers in over 140 countries

40+
sales & field support locations

230+
field engineers & support

5
24/7 multilingual NOCs

speedcast

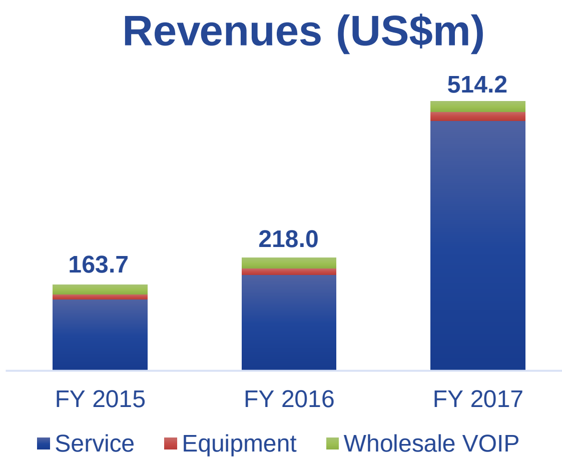
THE CRITICAL COMMUNICATIONS COMPANY

Communications | IT Solutions | Consulting

2017 Financial Snapshot - A Year of Unprecedented Growth

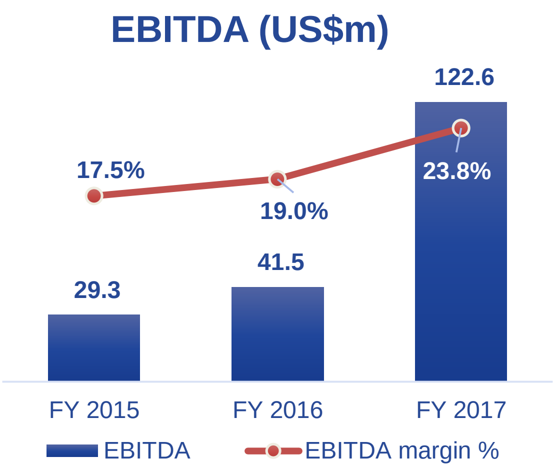
Group Revenue
US$514.2M
136%

Service Revenue
US$476.6M
157%



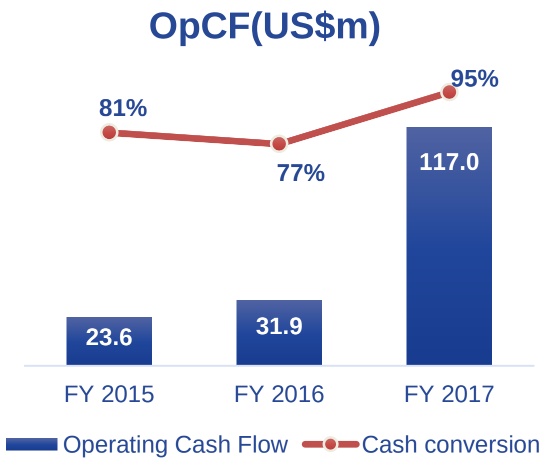
EBITDA[1]
US$122.6M
195%

EBITDA Margin[1]
23.8%
480 bps



Operating cashflow
US$117M (95%)
264%

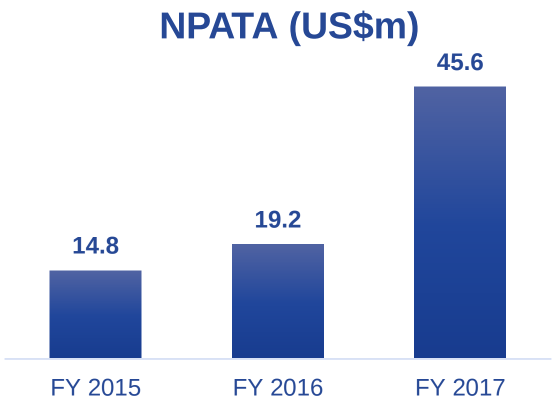
Pro forma leverage
2.9 x



NPATA[1]
US$45.6M
137%

NPATA per share
US$19.1 cents
41%

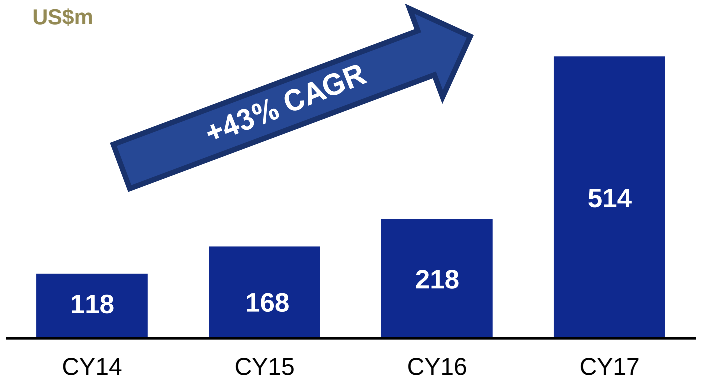
Final Dividend	**AU$4.80 cps**
Total Dividend	**AU$7.20 cps**



[1] Underlying financial results are intended to exclude items which are non-recurring in nature, such as acquisition-related transaction costs, integration costs and restructuring costs.

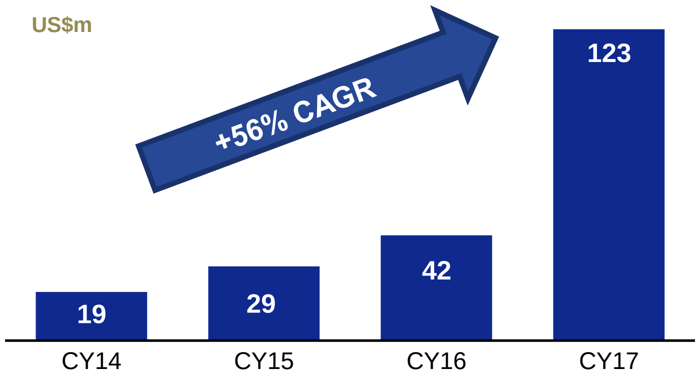
History of Strong Growth Since IPO

Reported revenues



Growth in revenues strategy of combining organic and acquisitive growth

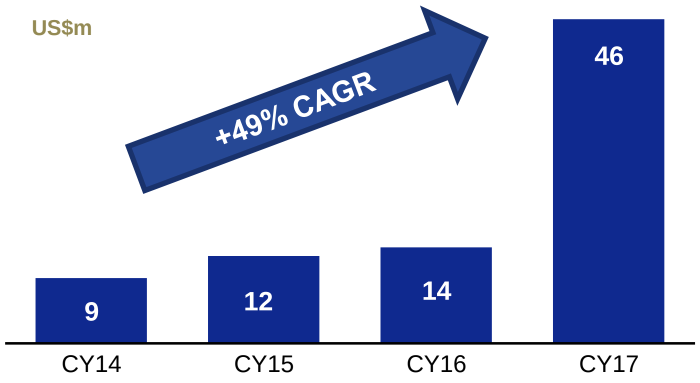
Reported EBITDA(1)



EBITDA growth > Revenue

- Scale and operating leverage driving EBITDA margin % expansion, despite initial dilution of acquisitions on margins
- Realisation of acquisition synergies

Reported NPATA(1)



EPS growth underpinned by a combination of

- Organic growth in the business
- EBITDA margin expansion
- Accretive acquisitions

(1) Reported results represent underlying financial results, which are intended to exclude items that are non-recurring in nature, such as acquisition-related transaction costs, integration costs and restructuring costs.

Speedcast's Strategy
Create Value From both Organic & Inorganic Growth

Favourable Industry Trends

Organic Growth Strategy

- Market leader positions - growth industries & markets
- Create customer value - service & innovation
- Realise economies of scale
- Participate in expected Energy (O&G) recovery
- Prioritise high growth markets

Inorganic Growth Strategy

- Disciplined approach
- Focus on fragmented growth markets
- Communications & IT Solutions
- Drive cost synergies and scale efficiencies

Revenue & Margin Growth

Create Value

2017 Acquisitions Demonstrate Disciplined Approach to M&A With Strong Strategic Rationale

Develop market leading positions
Expand into high growth industries & markets

Harris CapRock

- Leading positions in Energy and Cruise, with strong blue-chip customer base
- Acquired at the bottom of the energy cycle
- Purchase price of $425M, i.e. 4.7x post-synergies
- Transaction announced 2 November 2016 and closed 1 January 2017
- Cost synergies of more than $30M (versus $24M initially anticipated)

Ultisat - Government

- Strong foothold in the Military, Government, IGO and NGO sectors with coverage of 130 countries, at an opportune time
- Strong growth momentum- revenue more than doubled in two years
- Growing demand from the US government and increased spending expected from other NATO countries (2% of GDP)
- Purchase price of up to $100M, i.e. around 7x
- Transaction announced 24 July 2017 and closed 1 Nov 2017

Value creation

Building Our Culture as a Key Competitive Advantage

C customer focused

A agile & responsive

S success through people & safety

T team spirit

The underlying values driving our performance culture

Strategic Platform For Profitable Growth Established

Maritime

- Market leading position in cruise following the acquisition of Harris CapRock
- Passenger & crew connectivity needs at an inflexion point
- Narrowband to broadband migration accelerating in commercial shipping as sector economics improve
- Automation to drive bandwidth growth

Energy

- Market leading position following the acquisition of Harris CapRock
- Unique scale and capabilities to enable market share gains
- Macroeconomic indicators improving, supporting medium term growth outlook
- Digitalization of the oil field driving bandwidth growth

EEM

- Diversified segment in fragmented industry
- Limited number of global competitors
- Cellular backhaul driving growth
- Mining spending expected to improve
- Recent material contract wins (e.g. NBN) highlighting competitive strength

Government

- Government spending expected to rise globally in coming years
- Access to growing US Government opportunities following the acquisition of UltiSat
- Significant opportunity in the IGO/NGO space on the back of Speedcast's global capabilities

Maritime – 2017 Growth Momentum to Continue

- **2017 - Strong growth in maritime VSAT Vessels**
  - Migration from narrowband to broadband
  - Acquisition growth – Harris Caprock
- **Strong outlook for CY18** driven by:
  - **Merchant Shipping: backlog of over 950 VSATs** providing a strong outlook for revenue growth
  - **Cruise: Promising medium-term growth** with volume growth over time expected to exceed price erosion as customers aim for much higher bandwidth for both guests and crew. Market share gains expected, driven by leadership position and large global network.
- Offshore Support Vessel market to remain slow in 2018
- Carnival contract expiry in 2018 – RFP process ongoing

Energy – Sector Upswing Expected in 2019

- 2017 saw stable revenues, despite some customer churn and customer project deferrals.
- In 2018, return to slight revenue growth expected:
  - **Sector to improve** gradually over 12-18 months
  - **Market share gains** due to unique global platform post Harris CapRock acquisition
- **CY18 revenue growth** expected to be back-end loaded due to full-year effect of CY17 churn, further churn and slow market expected in 1H18
- Price pressure remains however **volume growth is expected to largely offset price discounts** over the near-term

EEM – Strong Growth Expected in 2018

- 2017 highlights included significant customer wins in Australia (NBN) and Latin America
- Significant growth expected in CY18 on the back of **the NBN Australia win** in early CY18 to contribute ~US$30m revenue in CY18
- **Cellular backhaul to be a key growth area**, with positive momentum in Latin America and Africa
- Some price erosion expected but this will be offset by **volume growth and market share gains**
- Previously announced (24 August 2017) contract in Peru is not expected to be fully realised. Mitigation actions are being implemented.

Ultisat – 2017 Acquisition in Government Vertical Continues to Grow

- November 2017 saw completion of the Ultisat acquisition

- In 2018, Speedcast will leverage UltiSat **access to government opportunities** while increasing its presence in the **NGO/IGO space.**

- Strong market fundamentals:
  - **Global government market to grow to US$9.3 billion in revenues** by 2025, up from US$4.4 billion in 2015
  - **Increasing demand by US government** for satcoms going forward

Disciplined Approach to Funding - Proactive Early Refinancing in 2018

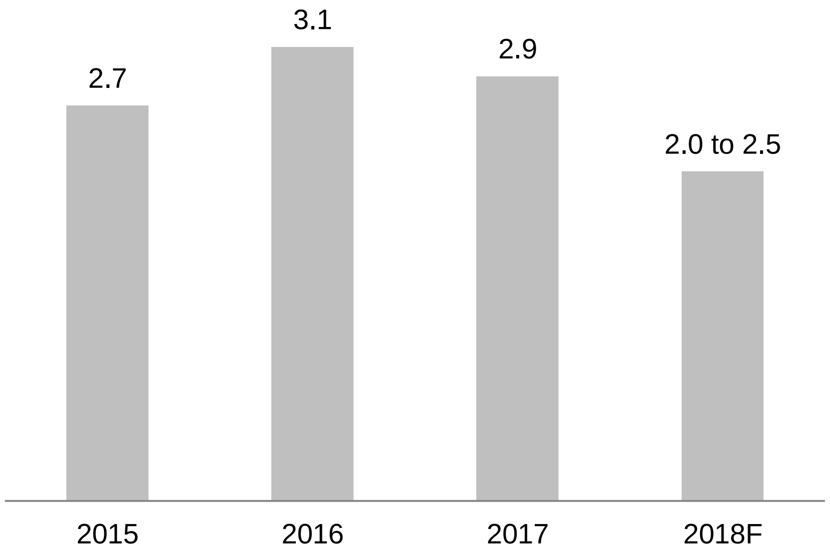
- **Deleveraging following acquisitions - driven by strong operational cashflows**

- **Credit ratings met management expectations**
  - Moody's: Ba3 / Stable Outlook
  - S&P: BB- / Stable Outlook

- **Refinancing proposed to extend funding & increase flexibility and liquidity**
  - $425M 7-year US Term Loan B to replace existing syndicated facility maturing in 2019
  - $100M 5-year Revolving Credit Facility to replace existing $20m facility, maturing in 2019
  - Covenant-lite
  - Improved pricing

- **Transaction closed on May 16 2018**

Pro-forma Net Debt / EBITDA



FY 2018 Outlook

- Stronger organic growth, despite continuing slow offshore sector
- Full-year impact of UltiSat acquisition (only 2 months in CY17)
- Slight EBITDA margin dilution due to the acquisition of UltiSat and the NBN project set-up
- Harris CapRock integration to deliver more than US$30m in cost synergies
- Capex expected to increase with sizeable new projects in Energy, Maritime and cellular backhaul
- **Management comfortable with the current equity market sell-side analysts' 2018 EBITDA consensus (~US$155m)**

(1) EEM contain revenues from contracts that are government in nature and would be included in a government vertical (i.e. together with UltiSat).
(2) UltiSat revenues include non-material revenues that could be classified in other verticals.
(3) NSR Government & Military Satellite Communications, 14th Edition.

Conclusion

- Strong industry fundamentals
- Focus on growth
  - Organic
  - Inorganic
- Sustainable competitive advantages
  - Leadership position in growth markets
  - Customer service capabilities
  - Scaled global network
  - Economies of scale
  - Culture
- Value creation via revenue & margin growth over time

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