

FOR IMMEDIATE RELEASE

Speedcast Updates Expectation for Full Year 2018 Underlying EBITDA

SYDNEY, December 24, 2018 – [Speedcast International Limited](#) (ASX: SDA), the world's most trusted provider of remote communication and IT solutions, today announces that, following the recent important finalization of the Carnival renewal contract, Speedcast now expects Underlying EBITDA for full year 2018 of approximately US\$130 million to US\$135 million, slightly below current consensus.

Speedcast's previously communicated expectation for Underlying EBITDA for full year 2018 was US\$135 million to US\$145 million. The change is primarily due to the Carnival renewal taking longer than expected, slower implementation of new project wins in EEM, and Energy performing slightly below expectations. In its Energy division, Speedcast has continued to see activations exceed churn from June to November, as well as promising wins to drive further growth in 2019. Energy revenue is expected to grow from US\$76 million in 1H 2018 to US\$82-84 million in 2H 2018, slightly below previously communicated range due to slower implementation of existing projects and decision making for new projects in the pipeline than anticipated. Globecom's business has been performing as expected, and initial integration planning has fully confirmed cost synergy expectations of at least US\$15 million deliverable over 18 months, as well as the potential for significant revenue synergies over the next few years.

Speedcast intends to provide further commentary on 2018 performance and the outlook for 2019 as part of its 2018 full year results announcement, scheduled for 26 February 2019.

"As we are finishing a difficult year, during which Energy and Cruise in particular have impacted our performance, we are really pleased with the Carnival contract renewal, which will generate strong revenue growth over the next three years, and the recent improvement in our Energy business" said PJ Beylier, Speedcast's Chief Executive Officer. "We are excited at the future ahead of us and are confident in our growth potential following the full integration of Harris Caprock and the momentum in our four divisions, with market share wins in the second half of 2018, particularly in Maritime and EEM, enabling us to start 2019 with a strong backlog. 2019 is looking promising as we realize the full potential of the unique platform built over the past 5 years in terms of scale and capabilities, thus delivering market share gains and healthy organic growth" he continued.

About Speedcast International Limited

Speedcast International Ltd (ASX: SDA) is the largest provider of remote communications and IT services in the world. Speedcast's fully managed service is delivered via a leading global, multi-access-technology, multi-band and multi-orbit network of 70+ satellites and an interconnecting global terrestrial network, bolstered by extensive on the ground local support from 40+ countries. This global "network of networks" allows customers to fully rely on the most robust, integrated infrastructure available in the market for their mission critical applications. Speedcast is uniquely positioned as a strategic business partner, tailoring communications, IT and digital solutions to meet unique customer needs and enable business transformation. Speedcast extends its managed services through differentiated technology offerings including cyber-security, crew welfare, content solutions, data and voice applications and network systems integration services. With a passionate customer focus and a strong safety culture, Speedcast serves more than 2,000 customers in over 140 countries in sectors such as Maritime, Energy, Mining, Enterprise, Media, Cruise, NGOs and Government. Learn more at www.speedcast.com.

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