



SKY Perfect JSAT Agrees to Invest \$4.5 Million in KVH as Part of Strategic Collaboration in Maritime Satellite Connectivity

February 28, 2018

The two companies continue long-standing relationship in delivering next-generation maritime broadband services

MIDDLETOWN, R.I., Feb. 28, 2018 (GLOBE NEWSWIRE) -- KVH Industries, Inc., (Nasdaq:KVHI), announced today that its longtime satellite capacity partner SKY Perfect JSAT Corporation (SJC) has agreed to invest \$4.5 million in KVH as part of the two companies' ongoing commitment to deliver next-generation maritime broadband services. KVH and SJC intend to collaborate on value-added services in the area of shipping digitalization and improved broadband access at sea.

KVH's mini-VSAT Broadband SM service is the market share leader in maritime VSAT worldwide; SJC, Asia's largest satellite operator, provides maritime broadband service in Japan under the name "OceanBB plus."

"For years, the collaboration of KVH and SJC has developed the Asian shipping market with excellent satellite communications services, and we look forward to continuing our relationship," says Shinji Takada, SJC's representative director, president, and chief executive officer. "Our investment is based on our conviction that KVH's superior technology, equipment, and services are crucial at this time of digitalization in the maritime industry."

SJC agreed to purchase \$4.5 million of KVH common stock in a private placement at a purchase price of \$11.95 per share, which represents a 10 percent premium over the average closing price of the KVH common stock over the 30 trading days before pricing. The transaction is subject to customary closing conditions and is expected to close later this week.

"We are thrilled to be continuing our relationship with SJC, which has been extremely significant as we have grown our mini-VSAT Broadband network into the #1 market-share leader in maritime VSAT," says Martin Kits van Heyningen, KVH's chief executive officer. "Working together, we can leverage our technologies and strengths in order to provide the faster, reliable global connectivity and the value-added services that the maritime industry needs."

KVH, a mobile tech innovator, recently introduced the TracPhone[®] V7-HTS, a 60-cm satellite antenna system designed to provide download speeds of up to 10 Mbps and upload speeds of 3 Mbps, enabling vessels to benefit from marine applications designed to improve operational efficiency. It is the latest advancement from KVH, which introduced the first TracPhone VSAT system and the mini-VSAT Broadband service in 2007. KVH first began leasing satellite capacity from SKY Perfect JSAT in 2009 to expand the mini-VSAT Broadband network's Asia-Pacific and Indian Ocean coverage; today, KVH's maritime network covers 105 million square miles, making it one of the world's most extensive maritime networks.

Note to Editors: For more information about KVH's maritime connectivity solutions, visit the [TracPhone V7-HTS](http://kvh.com/connections) website, at kvh.com/connections. High-resolution images of KVH products are available at the [KVH Press Room Image Library](http://kvh.com/press-room/image-library), at kvh.com/press-room/image-library.

About SKY Perfect JSAT

SKY Perfect JSAT Corporation is a leader in the converging fields of broadcasting and communications. It is Asia's largest satellite operator with a fleet of 17 satellites, and Japan's only provider of both multi-channel pay TV broadcasting and satellite communications services. SKY Perfect JSAT's satellite communications services, which cover Japan and the rest of Asia, as well as Oceania, Russia, Middle East, Hawaii, and North America, play a vital role in supporting safety, security, and convenience. For more information, visit [SKY Perfect JSAT](http://skyperfectjsat.com), at sptvjsat.com, and [JSAT](http://jsat.net), at jsat.net.

About KVH Industries, Inc.

KVH Industries is a leading provider of innovative systems and solutions for the mobile connectivity and inertial navigation markets. The company has designed, manufactured, and sold more than 200,000 mobile satellite antennas for applications on vessels and vehicles, and is a leading provider of news, entertainment, and eLearning content for the maritime industry. KVH is also a premier manufacturer of high-performance sensors and integrated inertial systems for defense and commercial applications, having sold more than 20,000 TACNAV[®] systems and more than 100,000 fiber optic gyros. KVH is based in Middletown, RI, with research, development, and manufacturing operations in Middletown, RI, and Tinley Park, IL. The company's global presence includes offices in Brazil, Cyprus, Denmark, Hong Kong, India, Japan, Norway, the Philippines, Singapore, and the United Kingdom.

KVH, TracPhone, and TACNAV are registered trademarks of KVH Industries, Inc. mini-VSAT Broadband is a service mark of KVH Industries, Inc. All other trademarks are the property of their respective owners.

For further information, please contact:

Jill Connors
Media Relations & Industry Analyst Manager
KVH Industries, Inc.
Tel: +1 401 851 3824
jconnors@kvh.com



