KVH Industries, Inc.
Innovation that Enables a Mobile World™
Forward-looking Statements

This presentation contains forward-looking statements that involve risks and uncertainties. For example, forward-looking statements include statements regarding our financial goals for future periods, anticipated market sizes for our products and services, the success of our new initiatives, our investment plans, our development goals, our anticipated revenue and earnings, and the impact of our future initiatives on revenue, competitive positioning, profitability, and product orders. Actual results could differ materially from the results projected in or implied by the forward-looking statements made in this presentation. Factors that might cause these differences include, but are not limited to: the adverse impact of the COVID-19 pandemic, as well as governmental, business and other responses thereto and any resulting economic slowdown, on our revenues, results of operations and financial condition, which could continue to be material (particularly for our media and other travel-related businesses); unanticipated changes or disruptions in our markets; increased competition, including as a result of industry consolidation and from companies offering networks with greater communication security options; technological breakthroughs by competitors; changes in customer priorities or preferences; potential customer terminations; unanticipated liabilities; the potential that competitors will design around or invalidate our intellectual property rights; a history and expectation of continuing losses as we increase investments in various initiatives; continued fluctuations in quarterly results; the uncertain duration of the initial adverse impact on our overall revenues of our AgilePlans, under which we recognize no revenue for product sales, either at the time of shipment or over the contract term; potential delays in the development of a market for our IoT services; higher costs arising from the HTS network; the uncertain impact of federal budget deficits, Congressional deadlock and the change in administration; the uncertain impact of changes in trade policy, including actual and potential new or higher tariffs and trade barriers, as well as trade wars with other countries; unanticipated obstacles in our photonic chip and other product and service development, cost engineering and manufacturing efforts; delays in anticipated orders for our products and services, including significant orders for TACNAV products, or the potential failure of such orders to occur; adverse impacts of currency fluctuations; our ability to successfully commercialize our new initiatives without unanticipated additional expenses or delays; potential reduced sales to companies in or dependent upon the turbulent oil and gas industry; continued substantial fluctuations in military sales, including to foreign customers; the unpredictability of defense budget priorities as well as the order timing, purchasing schedules, and priorities for defense products, including possible order cancellations; the uncertain impact of potential budget cuts by government customers; the impact of extended economic weakness on the sale and use of marine vessels and recreational vehicles; the potential inability to increase or maintain our market share in the market for airtime services; the need to increase sales of the TracPhone V-HTS series products and related services to maintain and improve airtime gross margins; the need for, or delays in, qualification of products to customer or regulatory standards; potential declines or changes in customer demand, due to economic, weather-related, seasonal, and other factors, particularly with respect to the TracPhone V-HTS series, including with respect to new pricing models; increased price and service competition in the mobile connectivity market; exposure for potential intellectual property infringement; future shareholder activism; changes in tax and accounting requirements or assessments; global supply chain disruptions; and export restrictions, delays in procuring export licenses, and other international risks. These and other factors are discussed in more detail in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 11, 2022. We do not assume any obligation to update our forward-looking statements to reflect new information and developments.
KVH Overview

• Two large addressable markets
  – Mobile Connectivity
  – Inertial Navigation

• Market leader in maritime satellite broadband

• Technology innovator in fiber optic gyros
Maritime Connectivity Market

- 189,200 vessels in total connectivity market
  - 31,100 currently equipped with VSAT

- $2.4B maritime VSAT service revenue by 2031

Source: Euroconsult 2022, “Prospects for Maritime Satellite Communications”
Global Managed Network for Premium Service

- High Throughput Satellite (HTS) layered network
- Proactive monitoring and support 24/7
- Network Operations Center
- MegaPOPs
- Traffic shapers and security
Industry-leading VSAT + High-margin Service

HTS product line supports all market sectors

37cm dome
World’s smallest VSAT system

60cm dome
3-axis antenna with built-in network management

1.1m dome
Unique C/Ku-band antenna

Premium high-margin value-added services
Leisure Market is Growing Rapidly

- 2021 boat sales 7% above 5-year average
  - 2022 sales expected to exceed 2021 by as much as 3%
- Key drivers for KVH
  - Strong demand for living and working remotely
  - Increasing demand for high-speed connectivity
  - Onboard entertainment demand driving strong TracVision sales
- KVH has high market share in leisure

Source: National Marine Manufacturers Association
Streaming Performance for Superyachts

- Unique unlimited high-speed service
- Caribbean, Eastern North America, and the Mediterranean
- No new equipment required
  - Over-the-air activation
  - Airtime opportunity with third-party antennas
- High ARPU

KVH Elite™
Commercial Market Driving Significant Growth

- Addressable VSAT market to grow to 93,000+ merchant vessels by 2023
  - VSAT-equipped vessels to grow at 8.3% CAGR
- 20,000+ vessels still using old, low data rate systems
- Record prices for container ship charters

KVH is Leading Provider of Maritime Content

- Crew welfare importance increased for seafarers
- Maritime content
  - Movies, TV, viral videos
  - Daily news from home
  - Music
  - Sports
  - Training
Disruptive Connectivity as a Service

KVH AgilePlans® Subcription Model

- Uniquely leverages KVH end to end solution
- Affordable, recurring monthly fee
  - All inclusive, no commitment
  - No CAPEX
  - Installation and maintenance included
- Growing recurring subscriber base
KVH Watch IoT Connectivity

- Value-added service offered with AgilePlans
- 24/7 real-time data flow to shore for equipment and systems monitoring
- High-speed connections for Remote Expert Support Sessions using on-demand video conferencing
Developing LEO Compatible Solutions

- KVH is satellite technology agnostic
  - Hybrid solutions that will support next-generation LEO & GEO
- Evaluating LEO satellites for bandwidth requirements
- KVH attractive partner for new LEO providers in mobile markets
Inertial Navigation Segment
Innovation Driving Inertial Navigation Solutions

• A market leader in precision gyros and inertial systems
• Unique price/performance market position
Photonic Integrated Chip (PIC) Technology

- Patented technology
- Enables FOG performance at MEMS pricing
- In production with >90% yields
- Design is scalable for mass production
Product Line of High-precision Systems

- Fiber Optic Gyros (FOGs)
- Inertial Measurement Units (IMUs)
- Tactical Navigation Systems
- PIC technology now in all products
Tactical Military Navigation Solutions

- Militaries are heavily dependent on GPS today
- GPS satellites are vulnerable and signals easy to jam/spoof
- KVH tactical navigation systems are not dependent on GPS
  - Unjammable inertial and digital compass-based navigation
Market Leader for Unjammable Land Navigation

- $1.5+ billion market by 2025
- TACNAV family delivers field-proven unjammable navigation
- KVH has delivered $400M in TACNAV systems to U.S. and foreign allies
- Robust pipeline of future opportunities

Growing “Autonomous Everything” Market

• 5-year revenue CAGR projected at 31%

• Top applications
  – Autonomous trucking
  – Drones, AUVs & ROVs
  – Industrial robots
  – Defense applications

Source: Yole, High-end Inertial Sensors 2020
Early adopters are revenue generating platforms
- Autonomous trucks, shuttles

Millions of miles of autonomous driving

30% of Q1 22 FOG revenues from autonomous platforms
Autonomous Market Growth is Expansive

**KVH FOG Commercial Target Segments**

**Market**
- Driverless Car
- Autonomous
- Positioning

**Segment**
- Sub-segment
  - Automotive OEM & Tier 1
  - Shuttles & People Movers
  - Automotive Non-Traditional
  - Construction
  - Package Delivery Ground & Air
  - Mapping & Surveying
  - Pipeline
  - Mining
  - Trucking
  - Agriculture
  - Robotics
  - Platform Stabilization

**Example Target Customers**
- GM
- APTIV
- BOSCH
- WD EXPRESS
- nuTonomy
- Wing
- Bobcat
- simple
- ups
- udelv
- TORO
- G55
- GreenSea
- NVIDIA
- Phoenix Aerospace Systems
- QinetiQ

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PIC and New Optical Engine Enables Smaller Gyros To Expand Market