

ASX ANNOUNCEMENT

Speedcast Receives Revised Offers from Black Diamond and Centerbridge

- Speedcast has received recapitalisation proposals from Black Diamond Capital Management and Centerbridge Partners
- Speedcast is continuing to evaluate both proposals to maximise value for all creditors and certainty of outcome for all stakeholders in order to expeditiously conclude its recapitalisation
- Peter Shaper steps down as CEO, while Joe Spytek will continue in his role as President and Chief Commercial Officer

Sydney, Australia, 1 September 2020 — [Speedcast International Limited](#) (ASX: SDA) today announced that it has received further recapitalisation proposals for the business from two of its largest lenders, Black Diamond Capital Management and Centerbridge Partners. The Company is currently evaluating the revised proposals with a view to maximising value for all creditors and certainty of outcome for all stakeholders. Speedcast has withdrawn a related motion that was due to be heard in the United States Bankruptcy Court for the Southern District of Texas.

The Chair of Speedcast International, Stephe Wilks commented “Black Diamond and Centerbridge are the two largest secured creditors of the Company and we are pleased that both have delivered compelling proposals for Speedcast. Our focus remains on evaluating both proposals to determine an agreed path that maximises value for all creditors and certainty for all stakeholders”.

Peter Shaper, Speedcast’s Chief Executive Officer, is returning to the private equity firm he is affiliated with. Shaper has tendered his resignation to the Board, and the Board has accepted his resignation. Joe Spytek will continue in his role as President and Chief Commercial Officer, continuing to provide senior leadership to the Company.

Stephe Wilks further commented, “The Board is incredibly appreciative of Peter’s efforts in stabilising Speedcast through this challenging period.”

Speedcast announced its decision to recapitalise its business through voluntary Chapter 11 proceedings on April 23, 2020. More information about Speedcast’s Chapter 11 case can be found at <http://www.kccllc.net/speedcast>.

Speedcast is advised by Weil, Gotshal & Manges LLP as global legal counsel and Herbert Smith Freehills as co-counsel. Michael Healy of FTI Consulting, Inc. is Speedcast’s Chief Restructuring Officer, and FTI Consulting, Inc. is Speedcast’s financial and operational advisor. Moelis Australia Advisory Pty Ltd and Moelis & Company LLC are Speedcast’s investment bankers. KCC is Speedcast’s claims and noticing agent.

This announcement has been authorised for release by the Board.

For further information please contact:**Investors**

Ronn Bechler

P: +61 400 009 774

E: ronn.bechler@marketeye.com.au**Media**

Tristan Everett

P: +61 403 789 096

E: tristan.everett@marketeye.com.au

About Speedcast International Limited

Speedcast International Ltd (ASX: SDA) is the world's most trusted communications and IT services provider, delivering critical communications solutions to the Maritime, Energy, Mining, Media, Telecom, Cruise, NGO, Government, and Enterprise sectors. With more satellite capacity than any other provider, Speedcast enables faster, seamless pole-to-pole coverage from a global hybrid satellite, fiber, cellular, microwave, MPLS, and IP transport network with direct access to public cloud platforms. The company also integrates differentiated technology offerings that provide smarter ways to communicate and distribute content, manage network and remote operations, protect and secure investments, and improve the crew and guest experience. With a passionate customer focus and a strong safety culture, Speedcast serves more than 3,200 customers in over 140 countries. Learn more at www.speedcast.com.

Speedcast® is a trademark and registered trademark of Speedcast International Limited. All other brand names, product names, or trademarks belong to their respective owners.

© 2020 Speedcast International Limited. All rights reserved.