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Global Eagle Announces \$150 Million Investment From Searchlight Capital Partners

Global Eagle intends to use \$78 million to repay all existing revolving-credit facility debt

LOS ANGELES, March 08, 2018 (GLOBE NEWSWIRE) -- Global Eagle Entertainment Inc. (NASDAQ:ENT) ("Global Eagle," the "Company" or "we"), a leading provider of media, content, connectivity and data analytics to markets across air, sea and land, today announced that it has agreed to a significant investment from funds managed by Searchlight Capital Partners, L.P. ("Searchlight"), a global private investment firm.

Jeff Leddy, Chief Executive Officer of Global Eagle, commented, "We are pleased to announce this agreement with Searchlight and believe that this investment will significantly strengthen our liquidity and create a capital structure to support our growth initiatives, positioning us to deliver significant long-term shareholder value. Searchlight brings a wealth of technology and operational expertise, and we are excited to partner with them as we drive our company to the next level of performance and profitability."

Eric Zinterhofer, Founding Partner at Searchlight, further commented, "We are excited to partner with Global Eagle as it continues to deliver market-leading solutions to the aviation, maritime and land markets for content and connectivity. We see significant opportunities as the Company continues to drive growth and innovation in its markets."

Searchlight will invest \$150 million of new capital into Global Eagle. Searchlight will receive \$150 million aggregate principal amount of the Company's new second-lien notes due June 30, 2023. The notes include initial payment-in-kind interest at 12% per annum that later converts to payment in cash at 10% per annum. Searchlight will receive a warrant to purchase approximately 18.1 million shares of Global Eagle common stock for \$0.01 per share. This warrant is not exercisable until January 1, 2021, and only then if the 45-day VWAP of the Company's common stock has been at or above \$4.00 per share following the closing. Searchlight will also receive a "market warrant" to purchase an additional 13.0 million shares of Global Eagle common stock for \$1.57 per share. The market warrant is not exercisable until January 1, 2021, and only then if the 45-day VWAP of the Company's common stock has been at or above \$2.40 per share following the closing. Searchlight may not transfer the notes, the warrants or the shares underlying the warrants to an unaffiliated third party before January 1, 2021. Nasdaq has completed its review of the transaction, and the Company anticipates that the transaction will close before March 31, 2018.

Global Eagle expects that the net proceeds from the transaction will be approximately \$142 million, after payment of fees and expenses, which will significantly strengthen the

Company's balance sheet and liquidity. The Company intends to use a portion of the proceeds to repay the full \$78 million principal balance on the Company's revolving credit facility, following which the full \$85 million facility will remain available to the Company. The Company anticipates using the remaining proceeds for growth initiatives and other general corporate purposes.

In connection with the investment, the Company intends to appoint Eric Zinterhofer and Eric Sondag to the Company's Board of Directors. Messrs. Zinterhofer and Sondag are both Partners at Searchlight and experienced investors in the media and technology industries. Mr. Zinterhofer currently serves on the board of Charter Communications, Inc.

Barclays acted as Global Eagle's placement agent for the transaction.

About Searchlight

Searchlight is a global private investment firm with offices in New York, London and Toronto. Searchlight seeks to invest in businesses where their long-term capital and strategic support accelerate value creation for all stakeholders. For more information, please visit www.searchlightcap.com.

About Global Eagle

Global Eagle is a leading provider of media, content, connectivity and data analytics to markets across air, sea and land. Global Eagle offers a fully integrated suite of rich media content and seamless connectivity solutions to airlines, cruise lines, commercial ships, high-end yachts, ferries and land locations worldwide. With approximately 1,500 employees and 50 offices on six continents, the Company delivers exceptional service and rapid support to a diverse customer base. Find out more at: www.GlobalEagle.com.

Cautionary Note Concerning Forward-Looking Statements

We make "forward-looking statements" herein within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including with respect to the terms of the transaction described above, its expected closing date, net proceeds and uses thereof and our future liquidity, financial and business performance. These forward-looking statements are based on information available to us as of the date hereof and on our current expectations, forecasts and assumptions, and involve substantial risks and uncertainties. Actual results may vary materially from those expressed or implied by the forward-looking statements herein due to a variety of other factors, including: our ability and that of Searchlight to consummate the transaction on the terms described above or at all; our ability to successfully partner with Searchlight and achieve the anticipated benefits of such a partnership; our ability to use the net proceeds of this transaction as anticipated; and other risks and uncertainties set forth herein and in our most recent Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q.

The forward-looking statements herein speak only as of the date the statements are made (which is the date of this press release). You should not put undue reliance on any forward-looking statements. We assume no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information, except to the extent required by applicable securities laws. If we do update one

or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

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