Investor Presentation

November 2014

DISCLAIMER

Safe Harbor Statement

This presentation contains “forward-looking statements” that are based on management’s beliefs and assumptions and on information currently available to management. Most forward-looking statements contain words that identify them as forward-looking, such as “anticipates,” “believes,” “continues,” “could,” “seeks,” “estimates,” “expects,” “intends,” “may,” “plans,” “potential,” “predicts,” “projects,” “should,” “will,” “would” or similar expressions and the negatives of those terms that relate to future events. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Gogo’s actual results, performance or achievements to be materially different from any projected results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent the beliefs and assumptions of Gogo only as of the date of this presentation and Gogo undertakes no obligation to update or revise publicly any such forward-looking statements, whether as a result of new information, future events or otherwise. As such, Gogo’s future results may vary from any expectations or goals expressed in, or implied by, the forward-looking statements included in this presentation, possibly to a material degree.

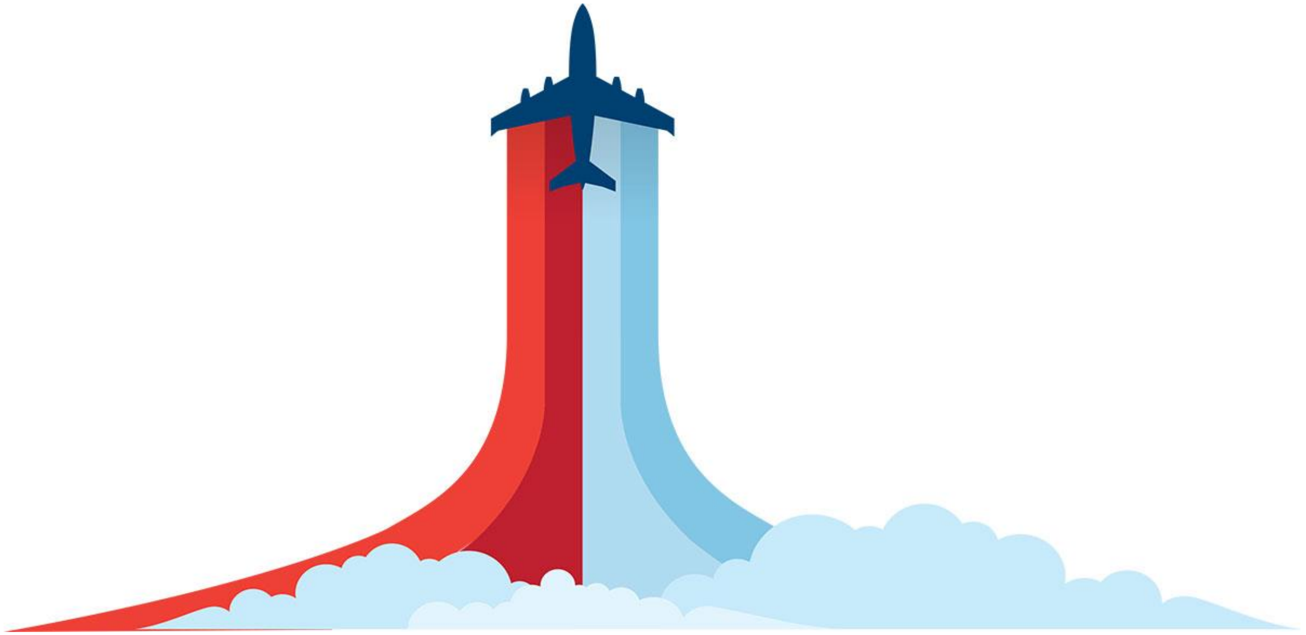
Gogo cannot assure you that the assumptions made in preparing any of the forward-looking statements will prove accurate or that any long-term financial or operational goals and targets will be realized. In particular, the availability and performance of certain technology solutions yet to be implemented by the Company set forth in this presentation represent aspirational long-term goals based on current expectations. For a discussion of some of the important factors that could cause Gogo’s results to differ materially from those expressed in, or implied by, the forward-looking statements included in this presentation, investors should refer to the disclosure contained under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K filed with the SEC on March 14, 2014 and “Special Note Regarding Forward-Looking Statements” in the Company’s Quarterly Report on Form 10-Q filed with the SEC on November 10, 2014.

Note to Certain Operating and Financial Data

In addition to disclosing financial results that are determined in accordance with U.S. generally accepted accounting principles (“GAAP”), Gogo also discloses in this presentation certain non-GAAP financial information, including Adjusted EBITDA and Cash CapEx. These financial measures are not recognized measures under GAAP and are not intended to be, and should not be, considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. In addition, this presentation contains various customer metrics and operating data, including numbers of aircraft or units online, that are based on internal company data, as well as information relating to the commercial and business aviation market, and our position within those markets. While management believes such information and data are reliable, they have not been verified by an independent source and there are inherent challenges and limitations involved in compiling data across various geographies and from various sources.

GOGO'S MISSION

Advance aviation by connecting every aircraft with the most trusted communications services on and above our planet



WHY INVEST IN GOGO

Gogo is a leading *aero communications service provider* for the *global aviation* industry.

- Our *scale* position supports superior unit economics, operational excellence, and industry-leading R&D investments.
- Gogo is a *pure play*. We are the only telecom company that focuses solely on the unique requirements of connecting aircraft.
- Our *growth* opportunity is large, well-defined and early stage.

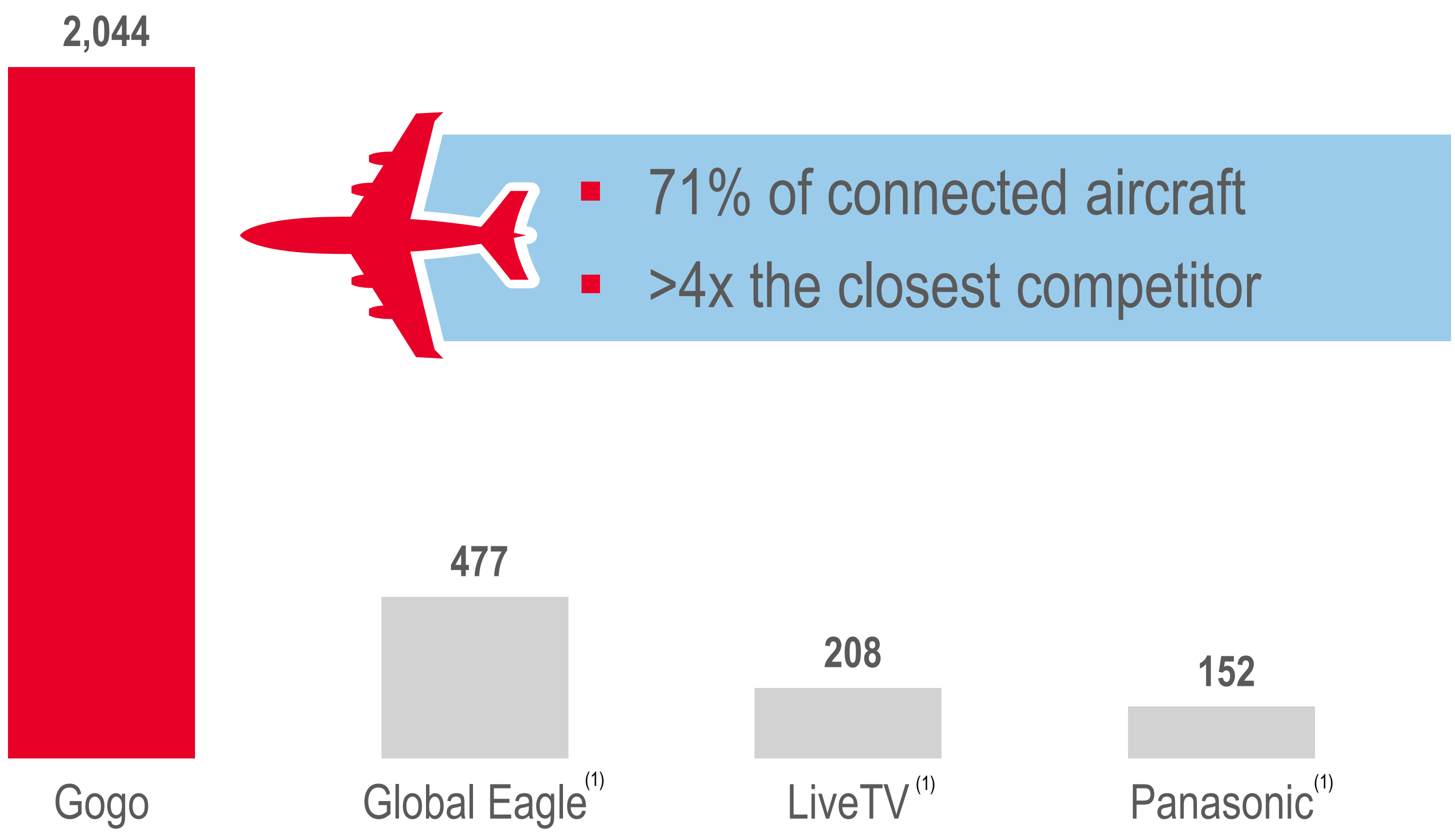
INDUSTRY LEADING SCALE

	Market Position(1)	Market Share(1)	Gogo Installed Aircraft	Total Awarded Aircraft(2)
CA–NA	#1	71%	2,044	2,500+
CA–ROW	#3	4%	35	305
BA ATG	#1	87%	2,637	2,637
BA Satellite (Iridium)	#1	63%	5,294	5,294

(1) Market share is as of 9/30/2014 and based on following:
CA-NA – based on publicly available information as of 9/30/14 for Panasonic, Thales / LiveTV, Global Eagle Entertainment, and ViaSat;
CA-ROW – based on backlog of awarded aircraft that may include aircraft that fly both North American and International routes and management estimates of Panasonic, Global Eagle, LiveTV and ViaSat backlog;
BA ATG – based on aircraft online and estimated ViaSat Yonder aircraft online in North America;
BA Satellite – based on management estimates of Iridium telecommunication systems and TrueNorth and ICG aircraft online
(2) Net of de-installs

LARGEST MARKET SHARE IN CA NORTH AMERICA

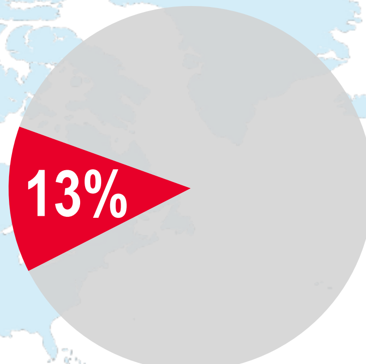
Aircraft Online as of September 30, 2014



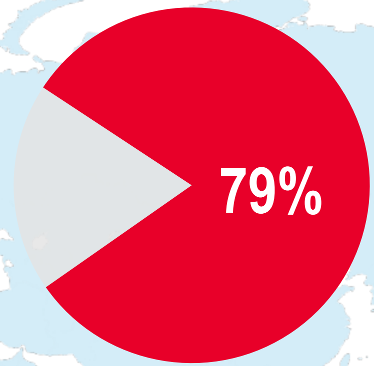
(1) Based on management estimates, trade publications and other public sources as of 9/30/2014.

THE INTERNATIONAL MARKET IS LARGE & UNTAPPED...and growing at 2x the rate of the North American market

North America



Rest of World



	North America	Rest of World
Total Aircraft[1]	~4,000	~13,000
Uncommitted	13%	79%
Committed to IFC[2]	87%	21%

(1) Based on Boeing Current Market Outlook 2013
(2) Based on management estimates as of 9/30/2014

VALUABLE LONG-TERM PARTNERSHIPS

COMMERCIAL AVIATION

NORTH AMERICA

Delta, Alaska Airlines, American Airlines, US Airways, Virgin America, United, Air Canada, Aeromexico

INTERNATIONAL

Delta, Japan Air Lines, Virgin Atlantic (1), Vietnam Airlines (1), Scoot

Subsidiary of Singapore Airlines

BUSINESS AVIATION

ORIGINAL EQUIPMENT MANUFACTURER

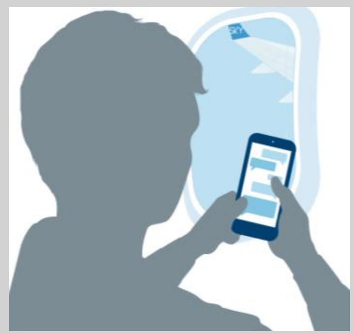
Gulfstream, Bombardier, Bombardier Learjet, Cessna A Textron Company, Dassault Falcon, Embraer, Hawker Beechcraft

FRACTIONAL JET OPERATORS

NetJets, Flexjet by Bombardier, flightOptions, citationair by Cessna

(1) Letter of Intent

OUR VERSATILE, PROPRIETARY PLATFORM ENGAGES EVERY PASSENGER, AIRCRAFT OWNER & OPERATOR

PASSENGERS			PASSENGERS, AIRLINES & MEDIA PARTNERS	AIRCRAFT OWNERS & OPERATORS
				
Gogo Connectivity & Gogo Biz	Gogo Vision	Gogo Text & Talk	Gogo Signature Services	Operations-Oriented Communication Services

LARGE MARKET OF GLOBAL AIRCRAFT TO CONNECT

Today

17,000

Global Commercial Aircraft

+

27,000

Global Business Aircraft

=

44,000

Global Aircraft

Future

~73,000(1)

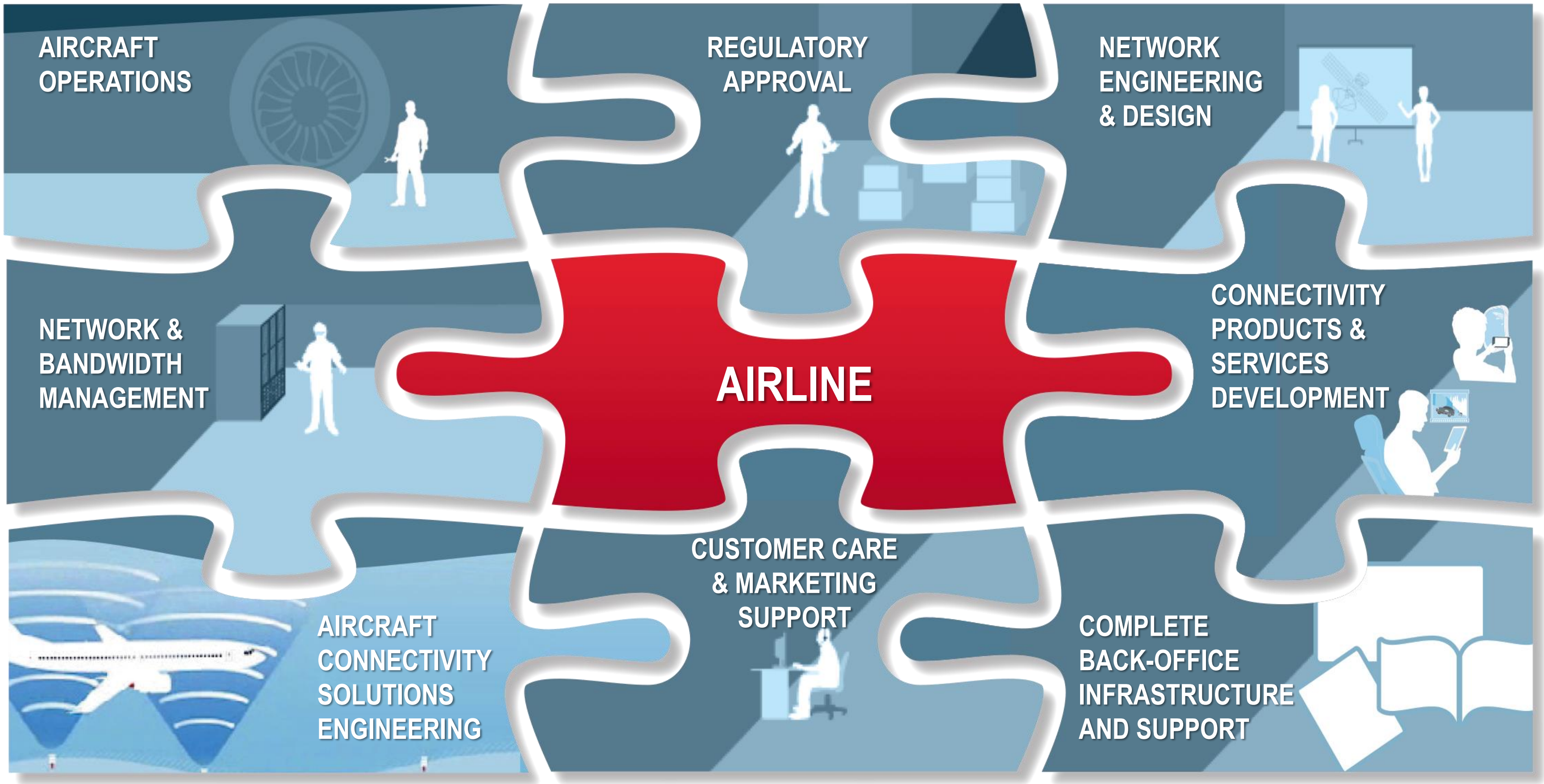
Global Aircraft

(1) Includes 36,000 aircraft for CA in 2033 and 37,000 aircraft for BA in 2023.
Sources: Boeing Current Market Outlook 2013 – 2032, excludes: cargo aircraft JetNet iQ Report Q1 2014; General Aviation Manufacturers Association 2012 Statistical Databook; excludes rest of world turbo props.

WHY WE WIN

1. Specialize in aviation
2. End-to-end service provider
3. Superior technology and roadmap
4. Deliver excellent reliability
5. Flexible business model

SPECIALIZED END-TO-END SERVICE PROVIDER



SUPERIOR TECHNOLOGY AND ROADMAP

Technology	Region	Peak Speed	Key Attributes	gogo	Panasonic	Global Eagle ROW 44	onair	ViaSat	THALES LiveTV
Iridium	**Global**	2.4 Kbps	- Primarily telecom service - Low data speeds - Satellite	✓					
SwiftBroadband	**Global**	432 Kbps	- Low data speeds - Satellite	✓	✓		✓		
Air-to-Ground (EvDo Rev A)	**Regional**	3.1 Mbps	- Overnight install - Suits all aircraft types	✓					
Air-to-Ground 4 (EvDo Rev B)	**Regional**	9.8 Mbps	-Triples the peak speed - More reliable than ATG - Overnight install	✓					
Ku Band	**Global**	50 Mbps	- Global coverage - Multiple suppliers - Available today	✓	✓	✓			
Ka Band	**Global**	50 Mbps	- High data speeds - Spot beam - Next Generation	Expected 2015 Launch			Expected 2015 Launch	✓ **(Regional)**	✓ **(Regional)**
Ground-to-Orbit (Hybrid)	**Regional**	70 Mbps+	- More spectrally efficient - Lower profile - More robust & reliable	Expected 2015 Launch					
2Ku	**Global**	70 Mbps+	- More spectrally efficient - Lower profile - More robust & reliable	Expected 2015 Launch					

RECENT DEVELOPMENTS – EXTENDING OUR TECHNOLOGY LEAD

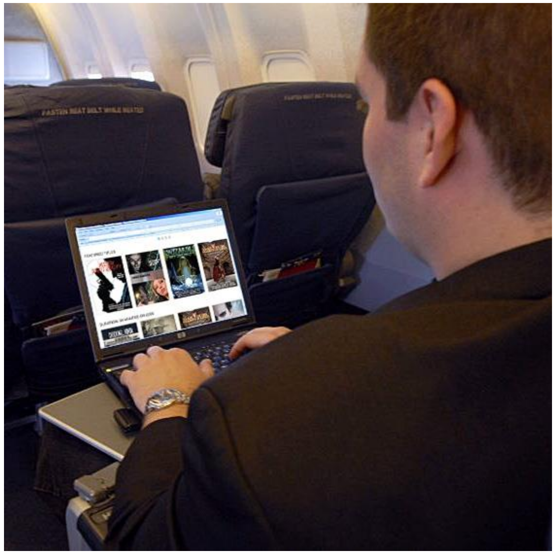
- Revolutionary 2Ku and GTO connectivity systems announced
- Strong results from ATG-4 upgrade program
- Operationalized International: network, STCs, aircraft online
- Boeing line-fit program progressing well
- Launched Delta Studio with Delta Air Lines powered by Gogo Vision platform
- Launched in-flight text messaging with T-Mobile
- Introduced next generation Gogo Vision system that works without connectivity to the ground for digital rights management
- Launched next generation Iridium satellite communication solution by BA
- Announced Future Air Navigation System (FANS) over Iridium solutions
- Introduced SwiftBroadband airtime service plans for BA

DELIVER EXCELLENT RELIABILITY

65+ million
sessions

8,000+ flights
per day

98% +
ATG End-to-End
System Availability



FLEXIBLE BUSINESS MODEL

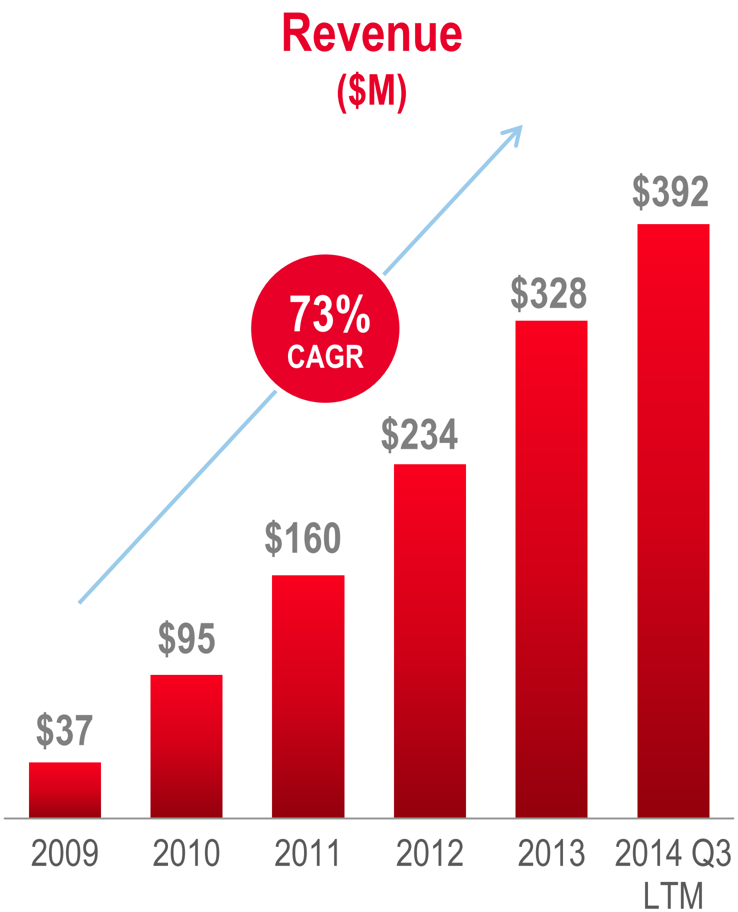
	TURNKEY MODEL	AIRLINE DIRECTED MODEL
Passenger Integration	Gogo	Airline
Pricing	Per session to the passenger	Per megabyte & per aircraft to the airline
Revenue Share	% of revenue, paid by Gogo to airline	No revenue share between parties
Back-end Services	Included	Charged per service to airline

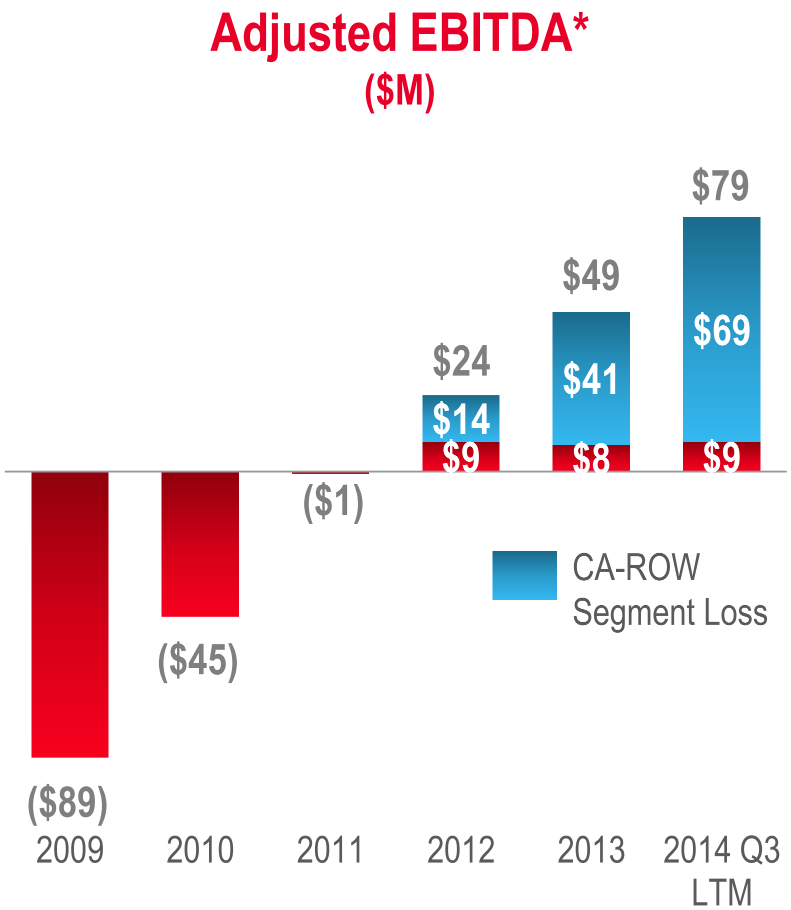
FORMULA FOR REVENUE GROWTH: REVENUE = AIRCRAFT X ARPA

	TODAY		TOMORROW
INCREASE AIRCRAFT	▪ North America	→	▪ Global
		×	
INCREASE ARPA	▪ In-Flight Connectivity	→	▪ In-Flight Connectivity ▪ Wireless In-Flight Entertainment ▪ Text Messaging ▪ Operations-Oriented Communications Services
	▪ Business Passengers	→	▪ All Passengers ▪ Advertising, eCommerce partners ▪ Aircraft Operators

FINANCIALS

GROWING REVENUE DRIVES PROFITABILITY

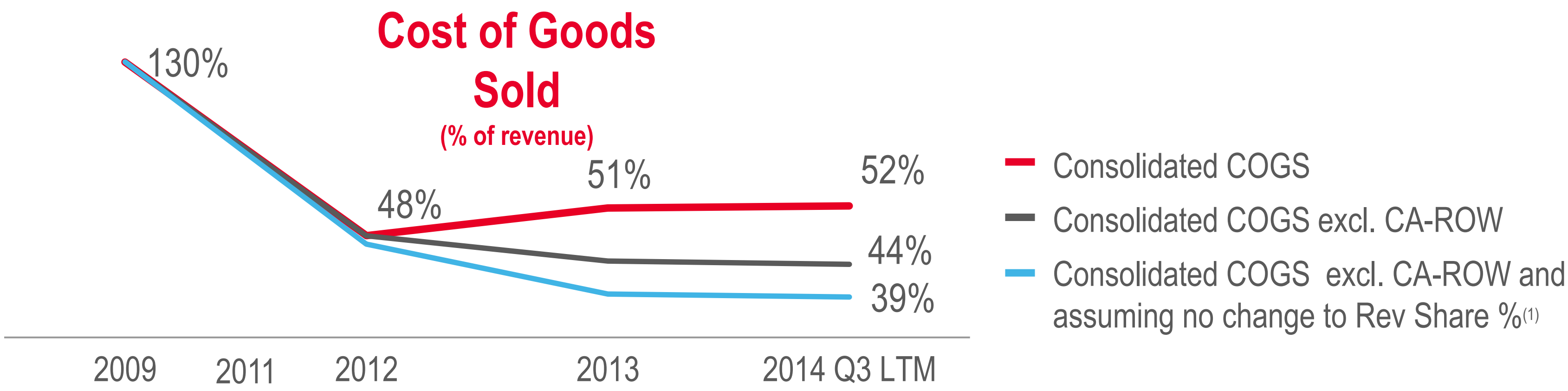


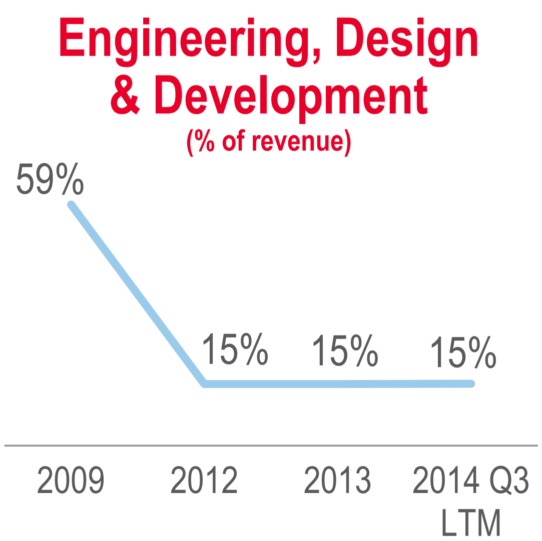


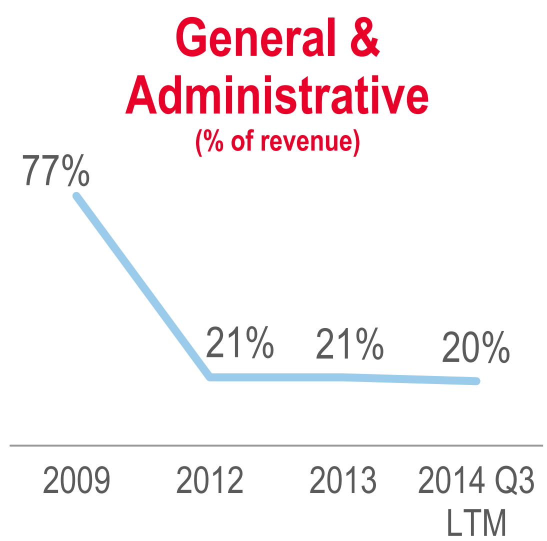
* Please see reconciliation of Adjusted EBITDA in appendix.

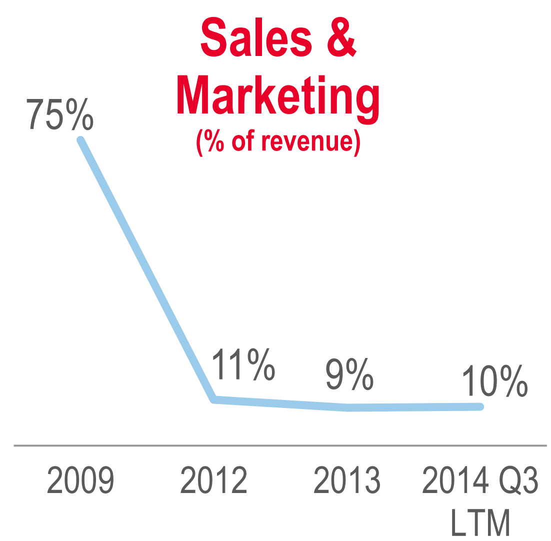
Note: Minor differences exist due to rounding.

PROVEN OPERATING LEVERAGE



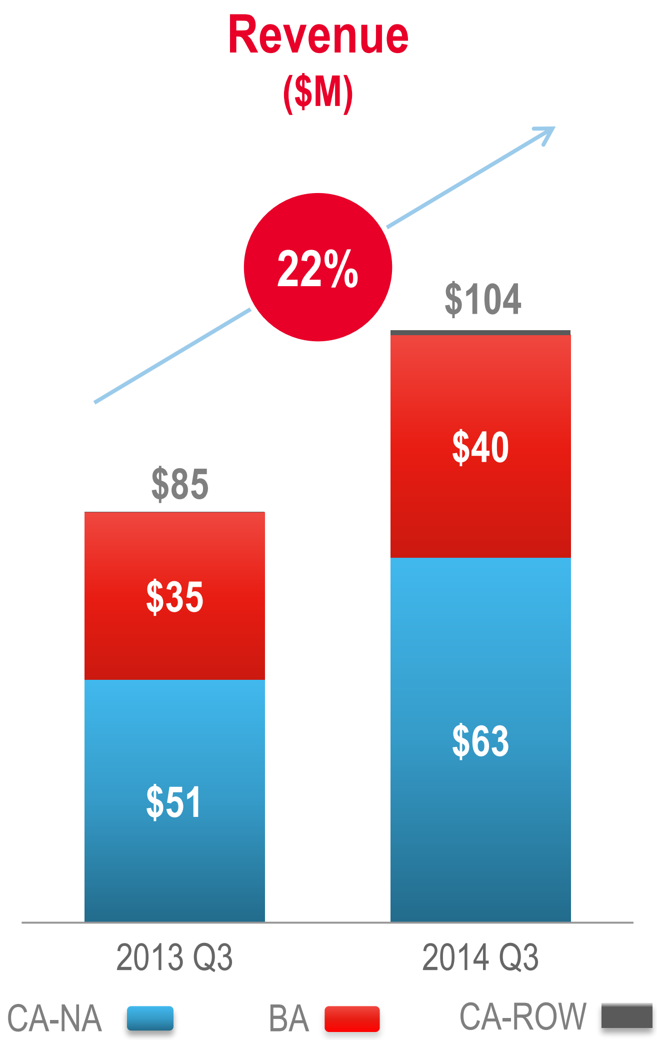


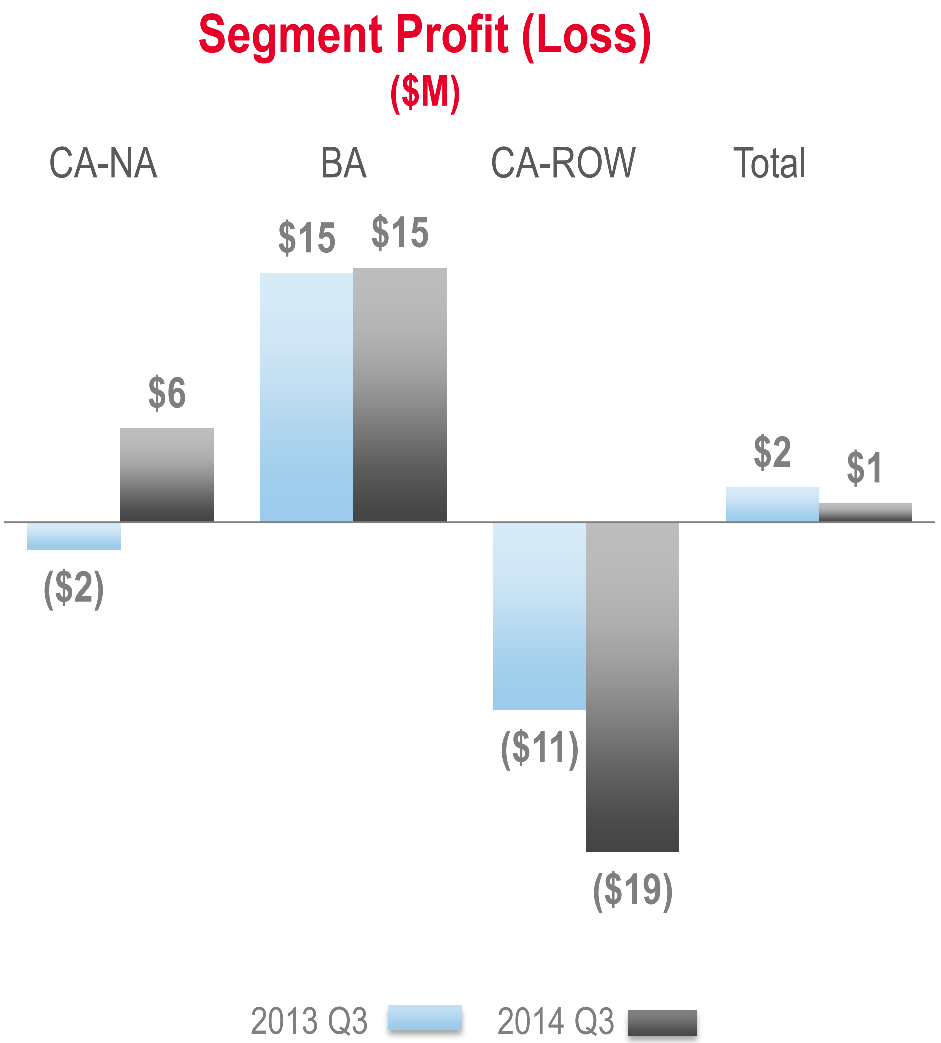




(1) Revenue share percentage earned by our airline partners was 11.6% or $9.7 million for the year ended December 31, 2011, 18.5% or $24.5 million for the year ended December 31, 2012, 20.9% or $41.1 million for the year ended December 31, 2013, and 20.6% or $48.4 million for the twelve months ended September 30, 2014. The line footnoted above represents Cost of Goods Sold as Percentage of Revenue using the average revenue share percentage earned by our airline partners during the year ended December 31, 2011 for all subsequent years. We expect the revenue share percentages under certain of our connectivity agreements to increase in future periods due to the occurrence of contractually stipulated triggering events that have yet to occur. We currently estimate that such increases will amount to approximately 2% of the CA-NA segment's service revenue.

Q3 FINANCIAL RESULTS





Note: Minor differences exist due to rounding.

OUR SEGMENTS ARE IN DIFFERENT PHASES

BA:

Strong revenue growth

Strong segment profitability and FCF

CA-NA:

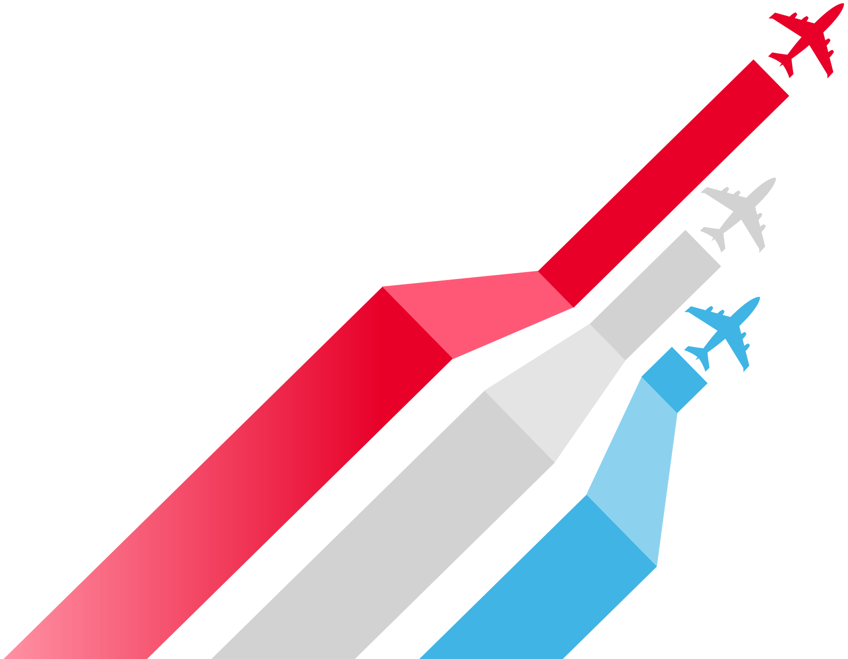
Strong revenue growth

Segment profitability

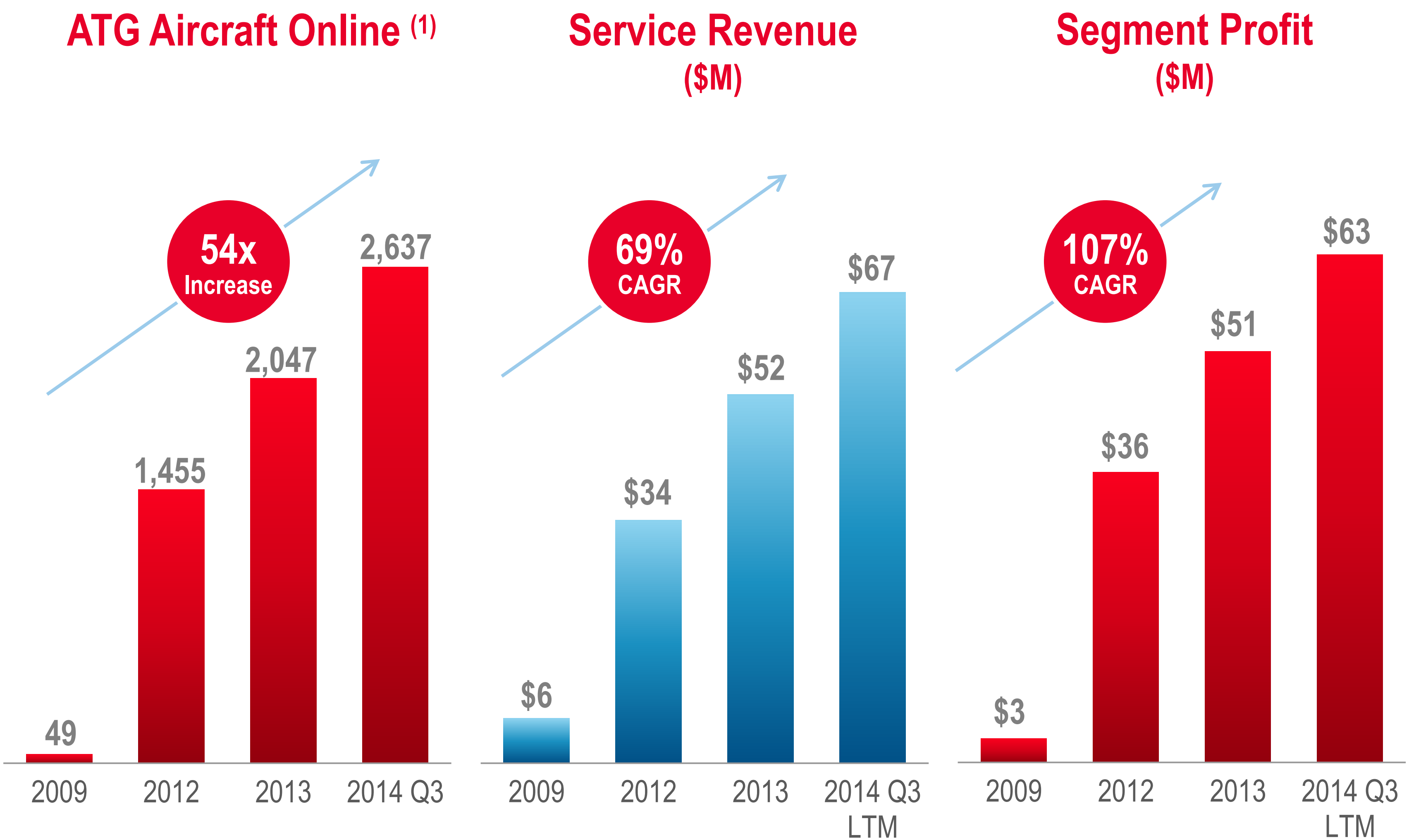
CA-ROW:

Start-up phase

Focusing on signing airlines and investing for growth



BA HIGH-MARGIN SERVICE REVENUE DRIVES SEGMENT PROFITABILITY AND CASH FLOW

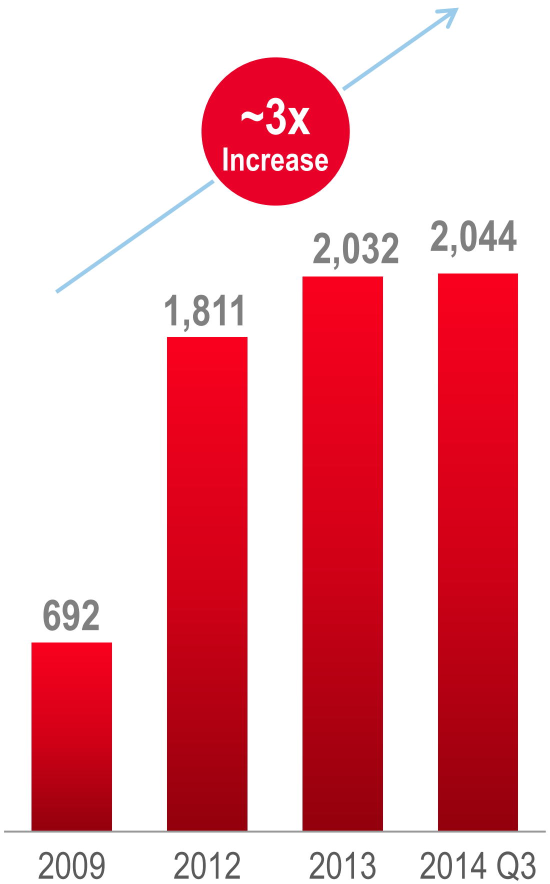


(1) End of period.

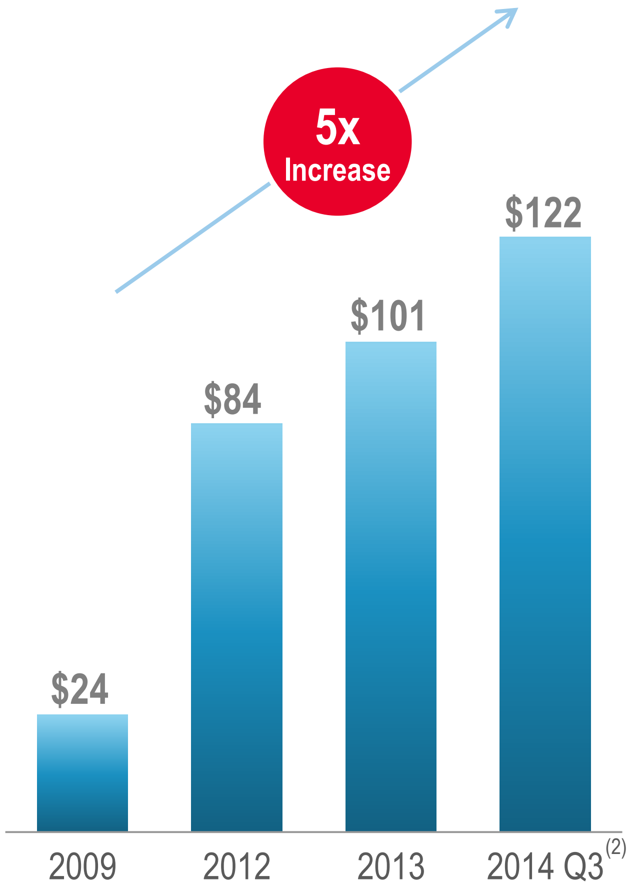
Note: Minor differences exist due to rounding.

CA NORTH AMERICA INCREASE IN AIRCRAFT ONLINE AND REVENUE PER AIRCRAFT DRIVE REVENUE GROWTH

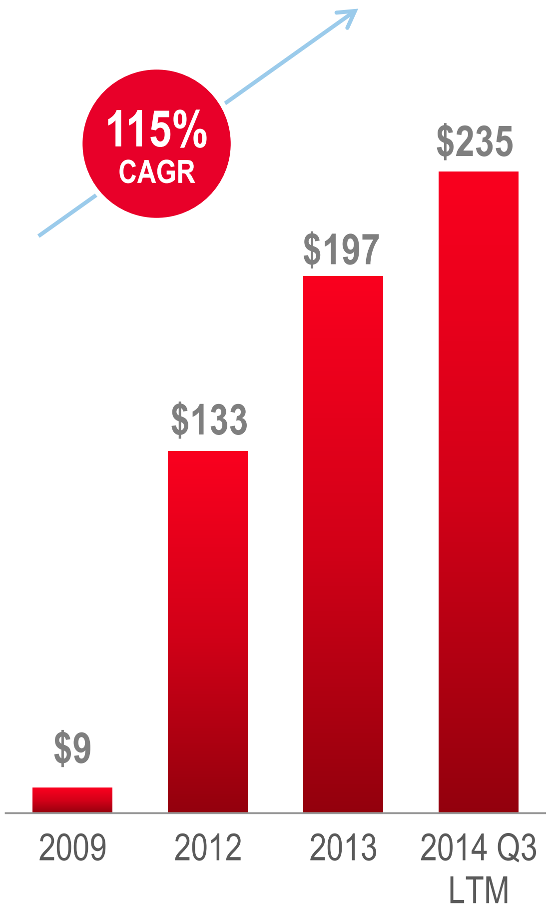
Aircraft Online[1]



ARPA ($ '000s)



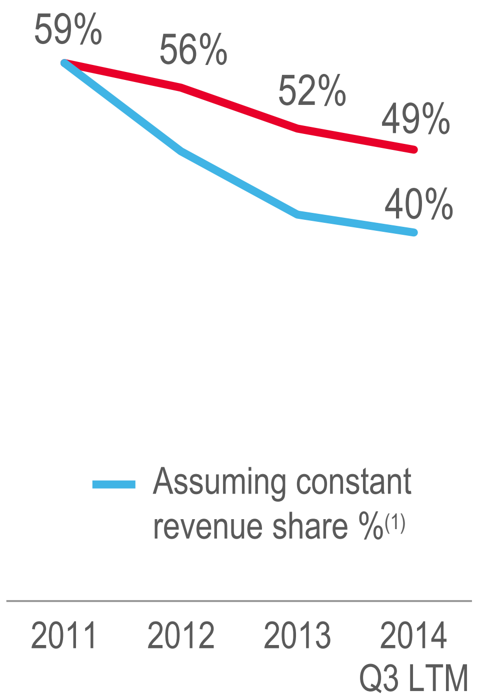
Service Revenue ($M)



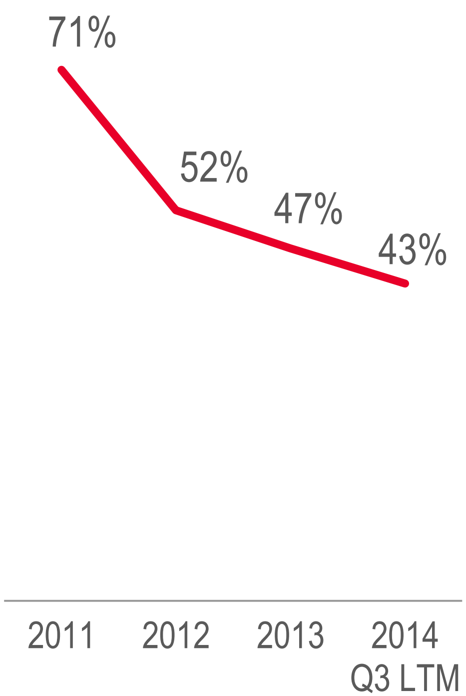
(1) End of period.
(2) Annualized
Note: Minor differences exist due to rounding.

CA NORTH AMERICA SEGMENT DEMONSTRATES SIGNIFICANT OPERATING LEVERAGE

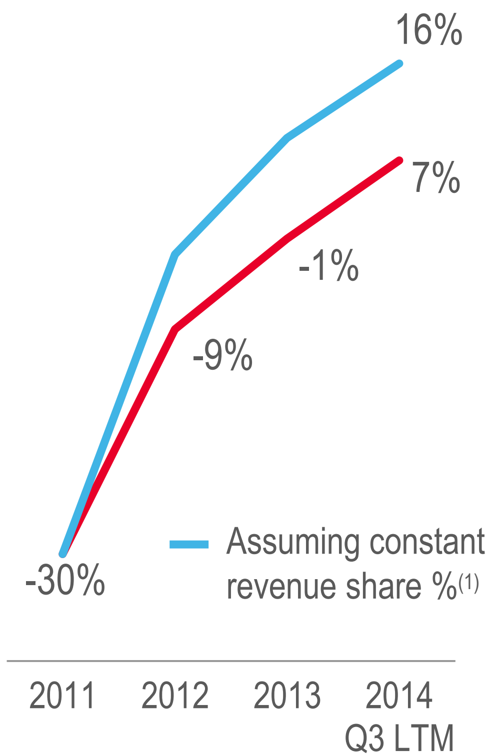
Cost of Goods Sold
(% of Revenue)



Other Operating Expenses Excluding D&A
(% of Revenue)



Segment Profit
(% of Revenue)



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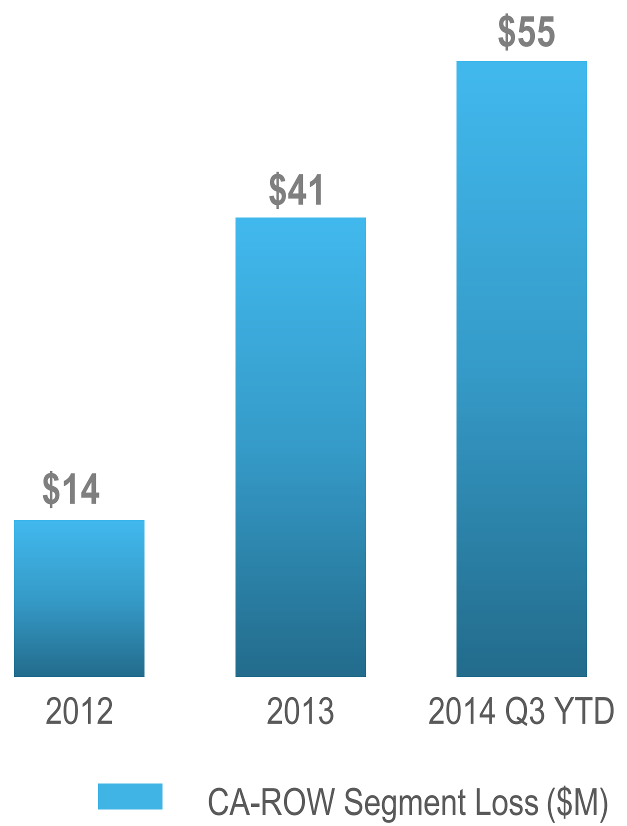
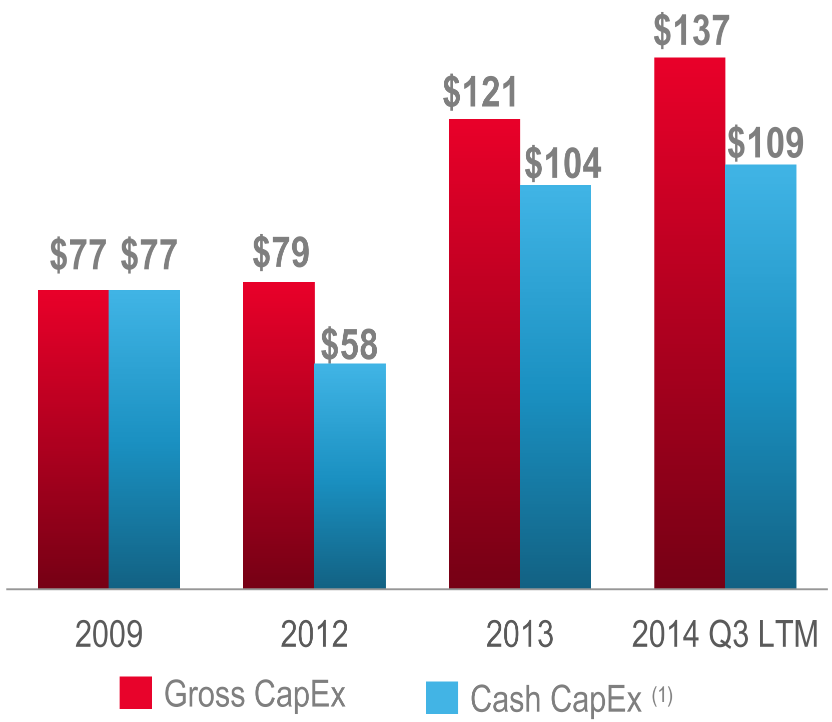
CA REST OF WORLD INVESTMENT POSITIONS FOR FUTURE GROWTH

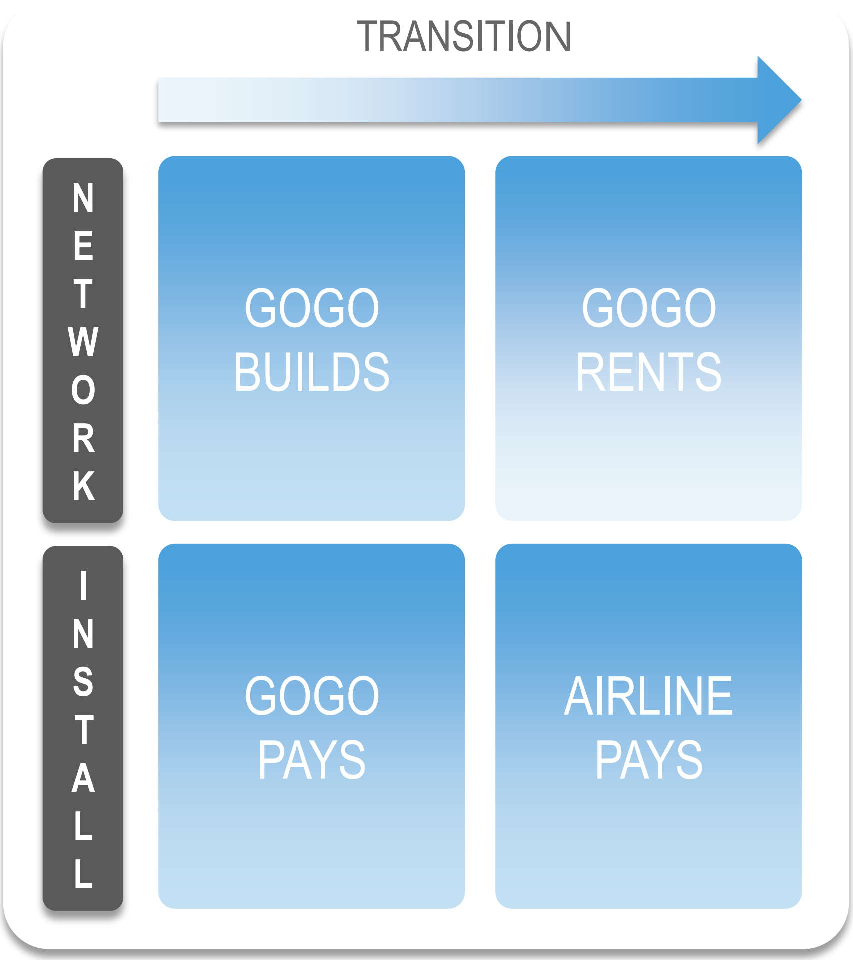


- 2012 – Announced international expansion
- 2013 – Established global Ku network, began development of industry leading technology solutions
- 2014 – announced industry leading 2Ku, first Ku equipped aircraft flying, multiple STCs received
  - In-flight connectivity service launched on Delta & Japan Airlines
  - Virgin Atlantic & Vietnam Airlines partners announced

EVOLVING CAPEX MODEL

Capital Expenditures ($M)

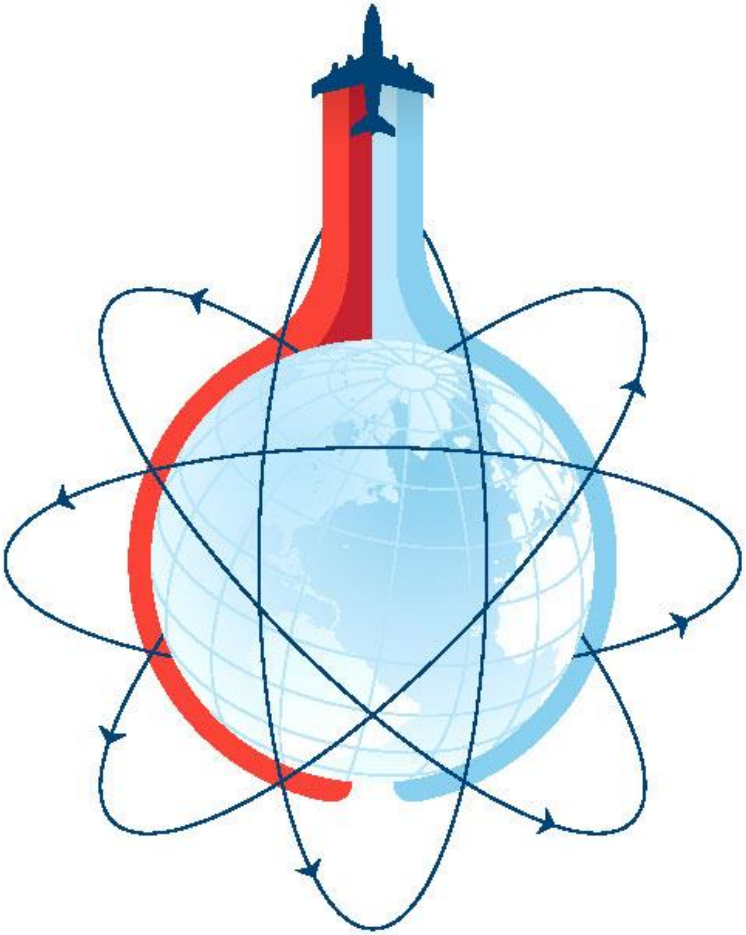




(1) Cash CAPEX represents capital expenditures net of airborne equipment proceeds received from the airlines and incentives paid to us by landlords under certain facilities leases.

GOGO FIVE POINT STRATEGY TO INCRESE SHAREHOLDER VALUE

1. Gain global share
2. Grow ARPA in CA-NA
3. Evolve technology roadmap to address market needs
4. Accelerate BA growth
5. Deliver consistent execution



APPENDIX

ADJUSTED EBITDA RECONCILIATION ($MM)

	2009	2010	2011	2012	2013	2013 Q4	2014 Q1	2014 Q2	2014 Q3
Net Income	(142)	(140)	(18)	(96)	(146)	(22)	(17)	(19)	(25)
Interest Income	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Interest Expense	30	–	1	9	29	7	7	7	9
Income Tax Provision	–	3	1	1	1	–	–	–	–
Depreciation & Amortization	22	31	33	37	56	14	16	15	17
EBITDA	(91)	(106)	16	(49)	(60)	(0)	6	4	2
Fair Value Derivative Adjustments	–	33	(59)	(10)	36	–	–	–	–
Class A and Class B Senior Convertible Preferred Stock Return	–	18	31	52	29	–	–	–	–
Accretion of Preferred Stock	–	9	10	10	5	–	–	–	–
Stock-based Compensation Expense	1	2	2	4	6	2	2	2	3
Loss on Extinguishment of Debt	2	–	–	–	–	–	–	–	–
Write Off of Deferred Equity Financing Costs	–	–	–	5	–	–	–	–	–
Amortization of Deferred Airborne Lease Incentives	–	(1)	(1)	(4)	(8)	(3)	(3)	(3)	(4)
Adjusted EBITDA	(89)	(45)	(1)	9	8	(0)	5	3	1

Note: Minor differences exist due to rounding

CASH CAPEX RECONCILIATION ($MM)

	2009	2010	2011	2012	2013	2014 Q1	2014 Q2	2014 Q3
Purchases of Property and Equipment	(69)	(33)	(33)	(67)	(105)	(32)	(28)	(35)
Acquisition of Intangible Assets (Capitalized Software)	(8)	(7)	(10)	(12)	(16)	(4)	(5)	(5)
Gross CapEx	(77)	(40)	(43)	(79)	(121)	(36)	(33)	(41)
Change in Deferred Airborne Lease Incentives	–	9	11	18	9	5	3	5
Amortization of Deferred Airborne Lease Incentives	–	1	1	4	8	3	3	3
Landlord Incentives	–	–	–	–	–	–	–	2
Cash CapEx	(77)	(30)	(31)	(58)	(104)	(29)	(27)	(30)

Note: Minor differences exist due to rounding