

Welcome

Analyst and Investor Day 2015



Safe harbor statement

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 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 headings “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” in the Company’s Annual Report on Form 10-K filed with the SEC on February 27, 2015.

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 when analyzing our performance or liquidity, as applicable, investors should (i) use Adjusted EBITDA in addition to, and not as an alternative to, net loss attributable to common stock as a measure of operating results, and (ii) use Cash CAPEX in addition to, and not as an alternative to, consolidated capital expenditures when evaluating our liquidity.

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.

Michael Small, CEO

Vision Success Factors Signposts



Connecting flight in Atlanta



Weather delay



Welcome to O'Hare



In-flight rebookings



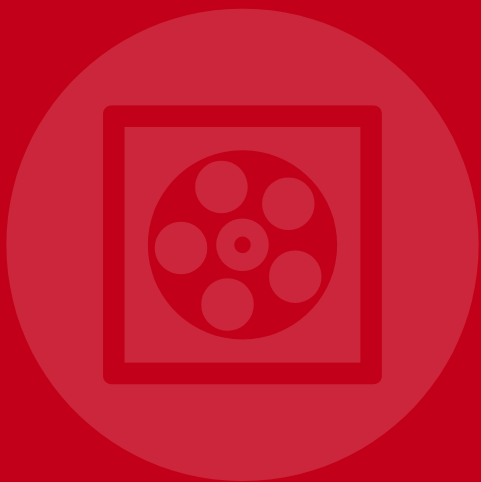
Real time weather for pilots



Real time engine diagnostics



...the sky's the limit



Video 1

Beneficiaries of connectivity

Industries

Projected connected aircraft industry revenue*

Airline

Commercial Jet

Aircraft Engines

Avionics

\$30 billion



*Gogo estimate

Secure, real-time credit card processing



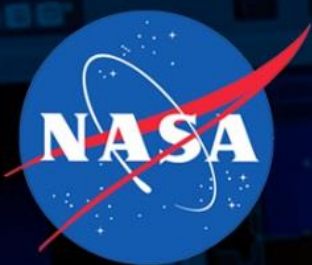
\$200 billion on fuel





30%

annual operating cost



Traffic Aware Strategic Aircrew Requests

Saving a few minutes
of time and gallons
of fuel per flight





NASA analysis estimates an airline could save

Savings: \$120,000-\$150,000/yr
per aircraft

Cost: \$600,000 – \$2,000,000+
4 days to install per aircraft

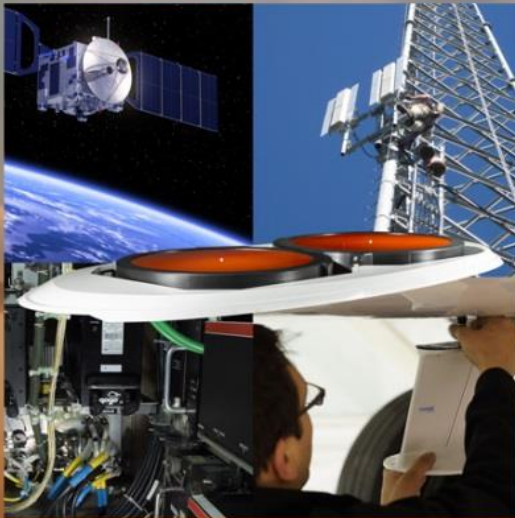


Realize the promise of connected
aircraft and extend our leadership



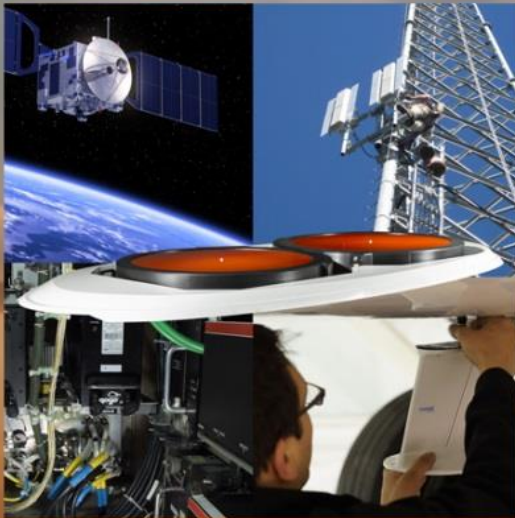
Realize the promise of connected aircraft and extend our leadership

NETWORKS



Realize the promise of connected aircraft and extend our leadership

NETWORKS

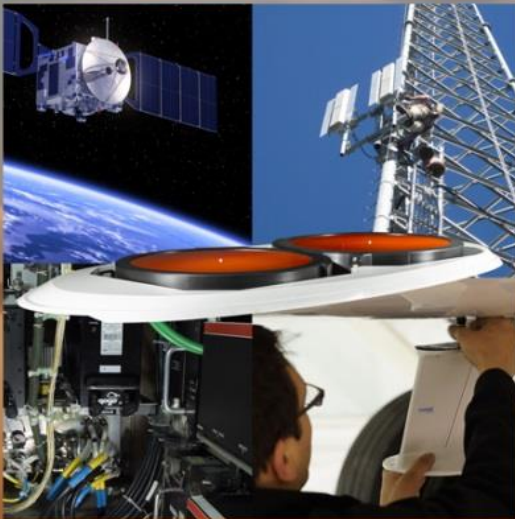


AIRCRAFT



Realize the promise of connected aircraft and extend our leadership

NETWORKS



AIRCRAFT



HARDWARE / SOFTWARE



Reliable networks
that deliver large amounts of
cost-efficient bandwidth



Reliable networks that deliver large amounts of cost-efficient bandwidth



cost



coverage



capacity



reliability

ATG jumpstarted IFC

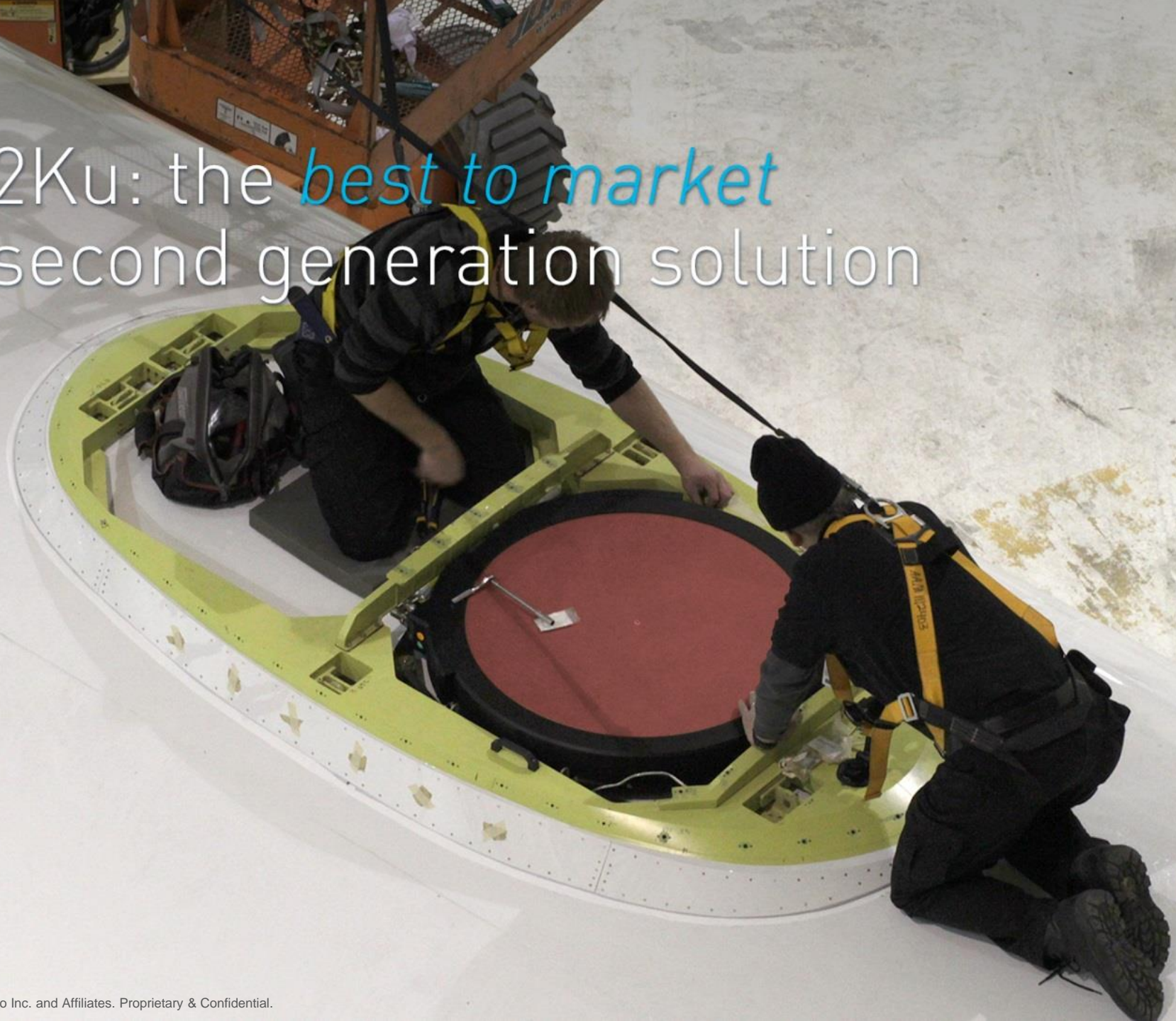


Devices proliferated,
taxing wireless networks everywhere



Airlines demand more bandwidth
and global coverage

2Ku: the *best to market*
second generation solution



We expect 2Ku planes
to be flying this year



Many aircraft mean global scale
in order to leverage fixed costs



Fixed costs

Network R & D

Global service

Hardware and software platforms

Best to market

5,000+
planes installed

Gol: latest full fleet commitment



500+ aircraft for 2Ku to date

Platforms

Hardware

Airborne servers

**Universal Communication
System (UCS)**

Video Content Loader

OnePhone

Software

Ad server

Whitelisting

Merchandising Center

Live chat

**Passenger account
management**



Signposts



Network: ATG4, 2Ku, 14G

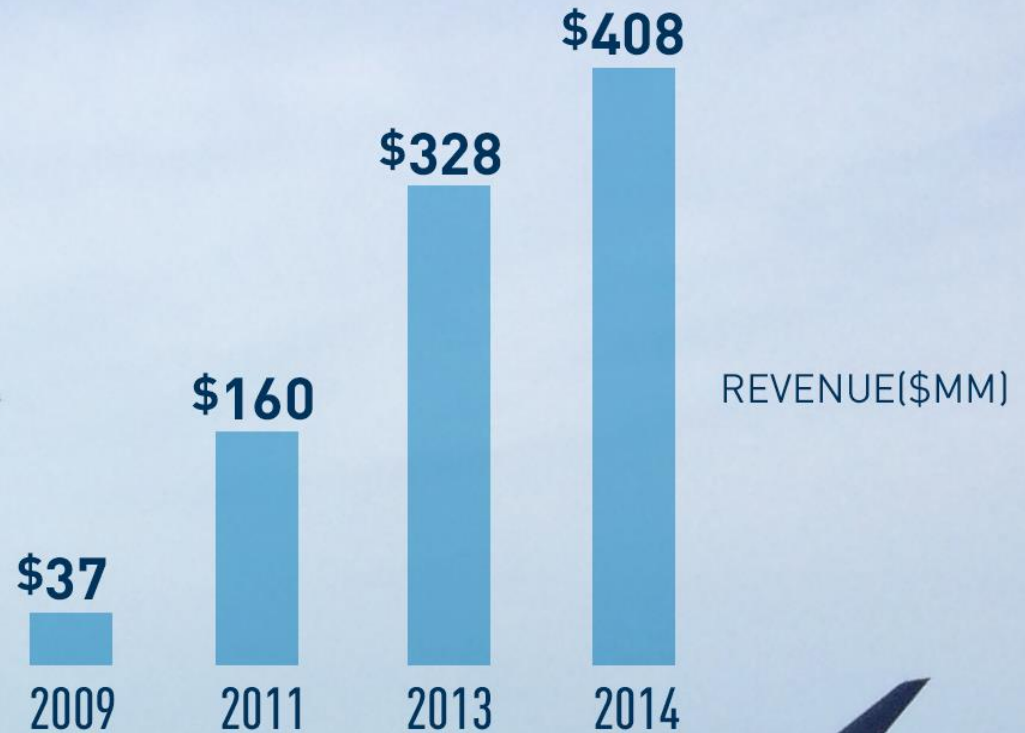
Aircraft: Larger full fleet awards

Services: Connected aircraft announcements

Numbers: Revenue growth / profitability trends

Growing revenue drives profitability

11x



Delivering on our commitments



Jon Cobin
Executive Vice President
Winning airlines



Anand Chari
Executive Vice President and
Chief Technology Officer
*Delivering more
bandwidth*



Ash ELDifrawi
Chief Commercial Officer
*Growing revenue
and enabling the
connected aircraft*



John Wade
Executive Vice President
Business Aviation
*Growing business
aviation*



Norman Smagley
Chief Financial Officer
Financial flight plan



Winning Aircraft

Jon Cobin

Executive Vice President,
Global Airline Business Group

Gogo has the industry's leading track record



<div>American Airlines</div> <div>ATG</div> <div>2008</div>	<div>Virgin America</div> <div>ATG</div> <div>2008</div>	<div>DELTA</div> <div>ATG</div> <div>2008</div>	<div>UNITED</div> <div>ATG</div> <div>2009</div>	
<div>Alaska</div> <div>ATG</div> <div>2010</div>	<div>US AIRWAYS</div> <div>ATG</div> <div>2010</div>	<div>DELTA</div> <div>ATG</div> <div>2011</div>	<div>American Airlines</div> <div>ATG, GGV</div> <div>2011</div>	<div>DELTA</div> <div>GGV</div> <div>2011</div>
<div>US AIRWAYS</div> <div>ATG, GGV</div> <div>2012</div>	<div>DELTA</div> <div>Ku, ATG4, GGV</div> <div>2012</div>	<div>American Airlines</div> <div>ATG4</div> <div>2013</div>	<div>JAL JAPAN AIRLINES</div> <div>Ku</div> <div>2013</div>	<div>AEROMEXICO</div> <div>2Ku, GGV</div> <div>2013</div>
<div>JAL AIRLINES</div> <div>GGV</div> <div>2014</div>	<div>Alaska</div> <div>GGV</div> <div>2014</div>	<div>AIR CANADA</div> <div>ATG, ATG4</div> <div>2014</div>	<div>Vietnam Airlines</div> <div>GX</div> <div>2014</div>	<div>virgin atlantic</div> <div>2Ku</div> <div>2014</div>
<div>UNITED</div> <div>ATG4</div> <div>2014</div>	<div>American Airlines</div> <div>ATG4</div> <div>2014</div>	<div>DELTA</div> <div>2Ku</div> <div>2015</div>	<div>GOL</div> <div>2Ku, GGV, IPTV</div> <div>2015</div>	

Leading the global market



MARKET SHARE*

51%

INSTALLED AIRCRAFT, GLOBAL

WIN SHARE*

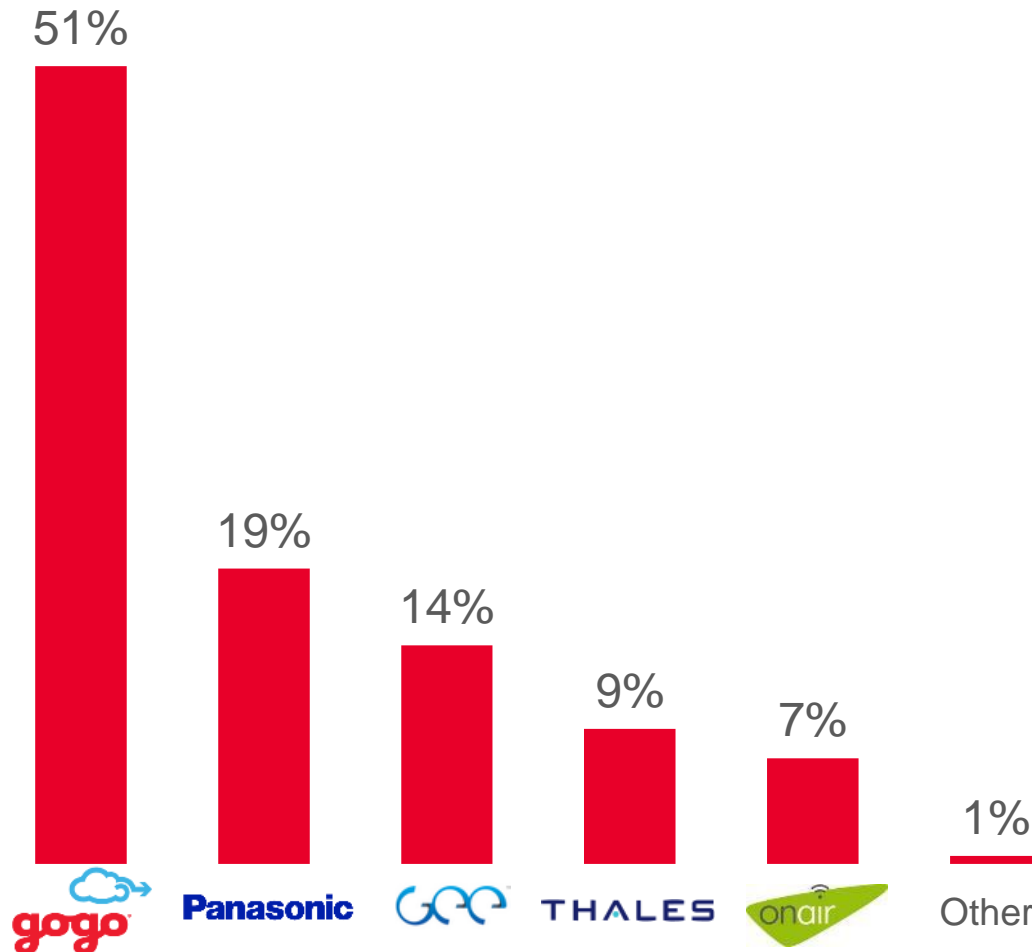
74%

SINCE 2Ku ANNOUNCED, GLOBAL

Bigger than all our competitors combined



Global Installed Aircraft*



Alliance Commitments*

(Percent of total commitments)

80%



68%



29%

STAR ALLIANCE
THE WAY THE EARTH CONNECTS

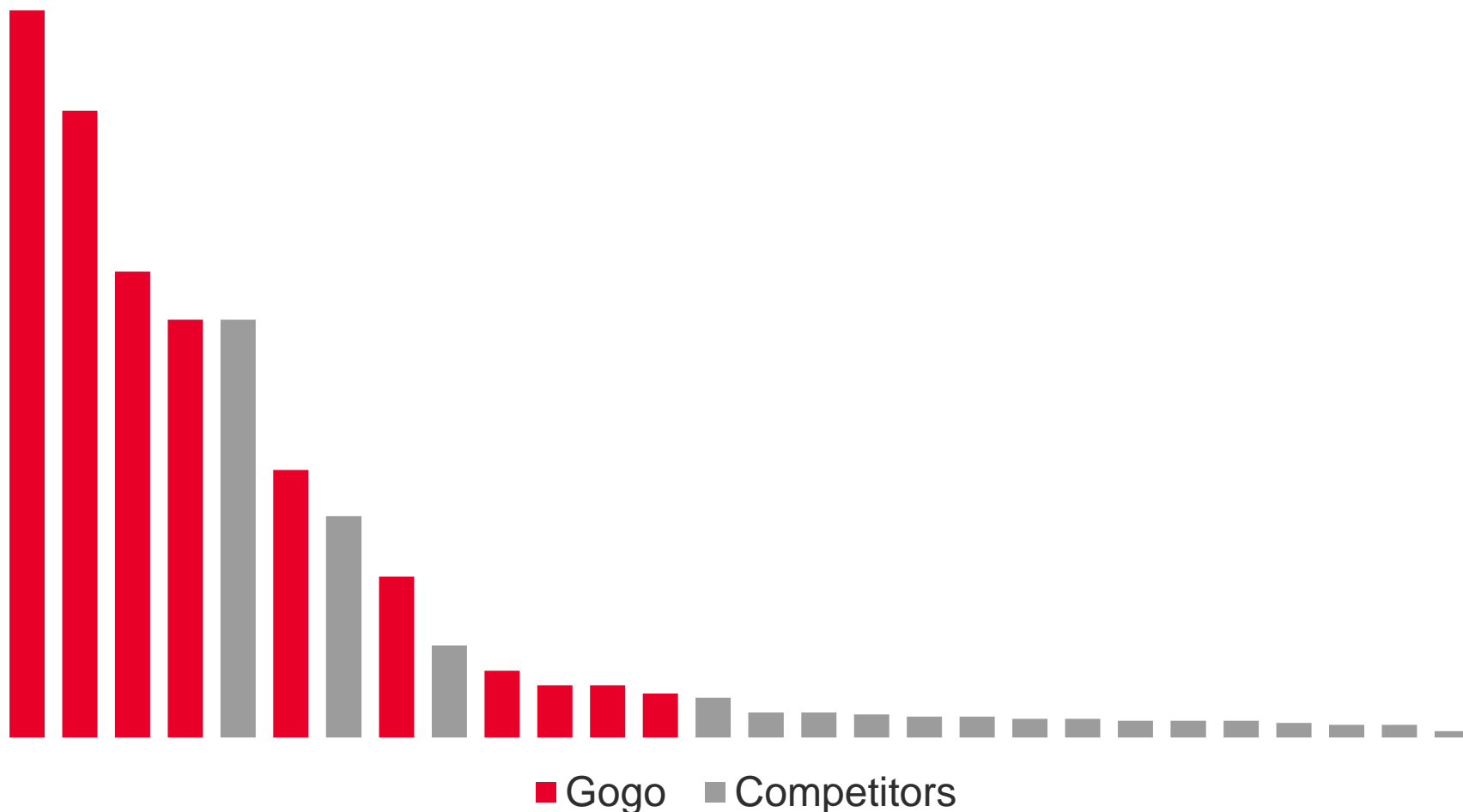


*Gogo estimates as of 6/22/15

The leading deals in the industry

Wins since 2Ku announcement in April 2014*

Number of Aircraft



*Gogo estimates as of 6/22/15

Agenda

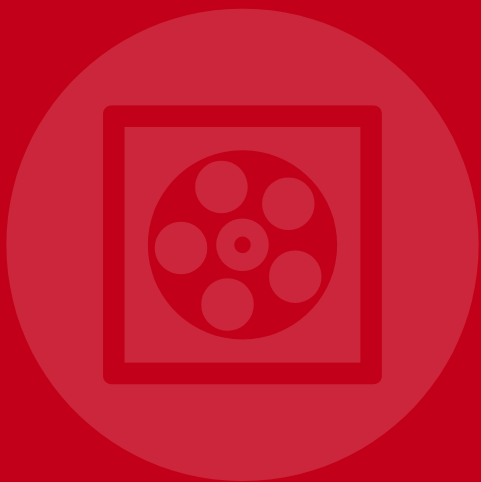


Meeting airlines' needs

Gogo's unique strengths

The market moving forward



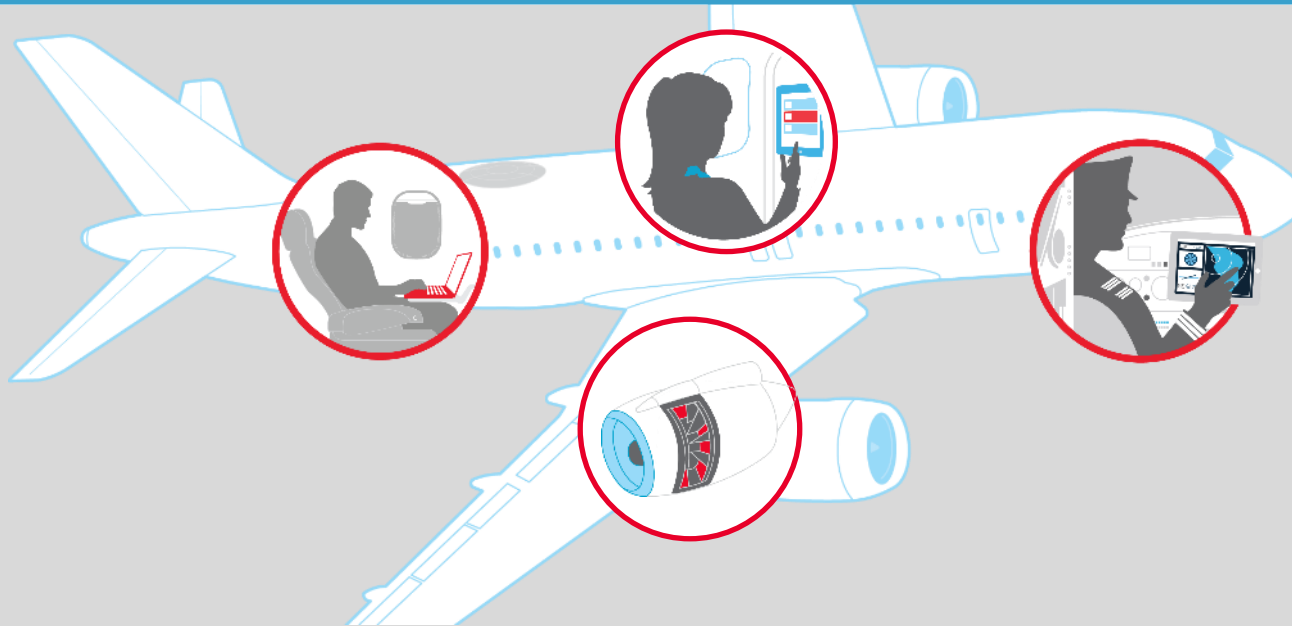


Video 2

A transformative opportunity for airlines



Enabling the Connected Aircraft



Benefits

Better
passenger
experience -
less cost

Airline
differentiation

Direct
revenue
opportunities

Operational
efficiency

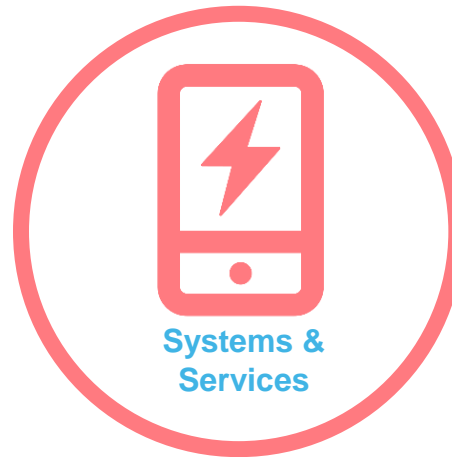
Enhanced
safety

Requires a different type of partner

Best performance,
complete solutions,
most cost efficient
and most reliable



Unique experiences,
brand/business goals


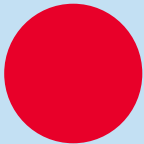
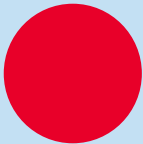












Dedicated support:
operations, marketing,
business models



**Managing complexity so airlines benefit from connected aircraft
with EASE and RELIABILITY**

With unique, end-to-end capabilities

	Connectivity technology	Systems & Services	Taking care of airlines
			
IFE Providers			
Satellite Providers			
Content providers			

Only Gogo has the end-to-end capabilities to meet airlines' needs

Agenda



Meeting airlines' needs



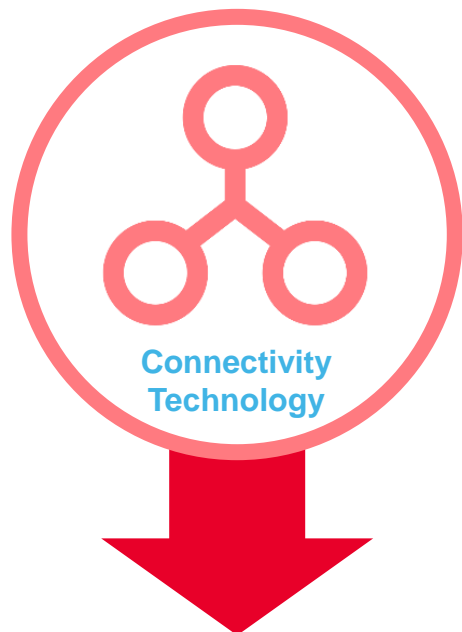
Gogo's unique strengths

The market moving forward

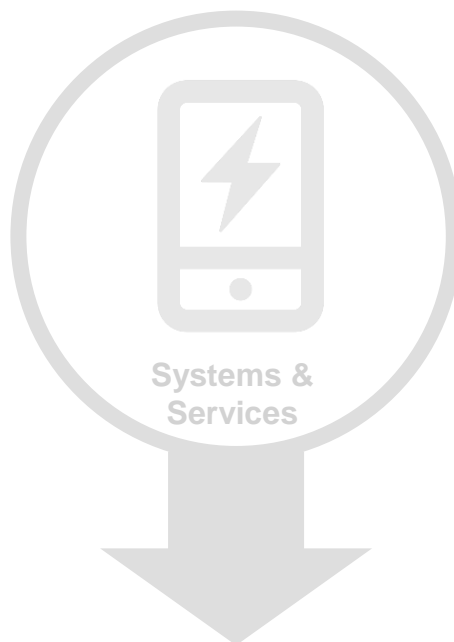


Gogo's unique strengths

Best performance, complete solutions, most cost efficient and most reliable



Unique experiences, brand/business goals



Support: operations, marketing, business models



GOGO

Multi-generational technology leadership

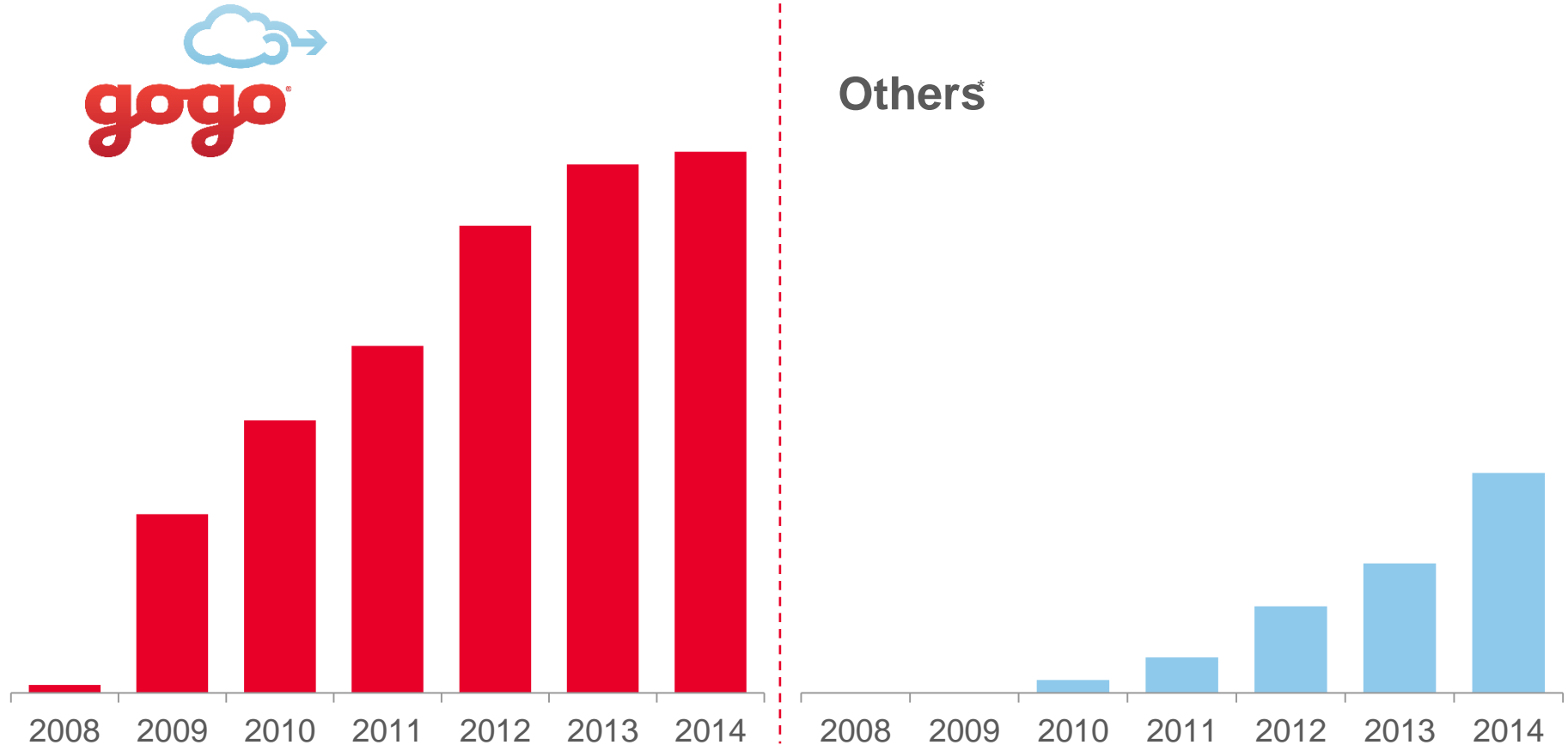
Letting airlines be themselves

End-to-end service provider

Getting technology right matters



Cumulative IFC Installs – US Market

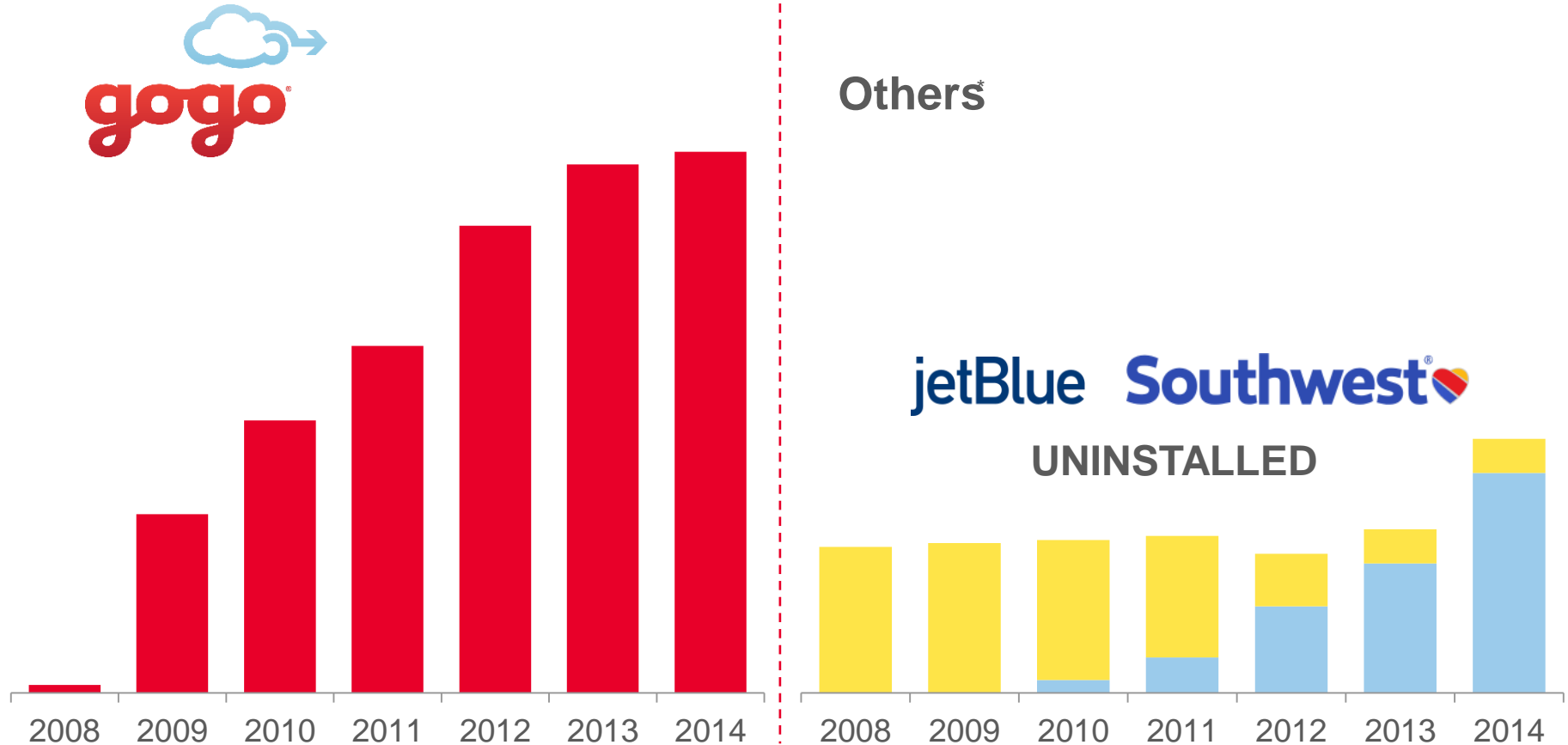


Gogo won the first generation

Getting technology right matters



Cumulative IFC Installs – US Market



Gogo won the first generation

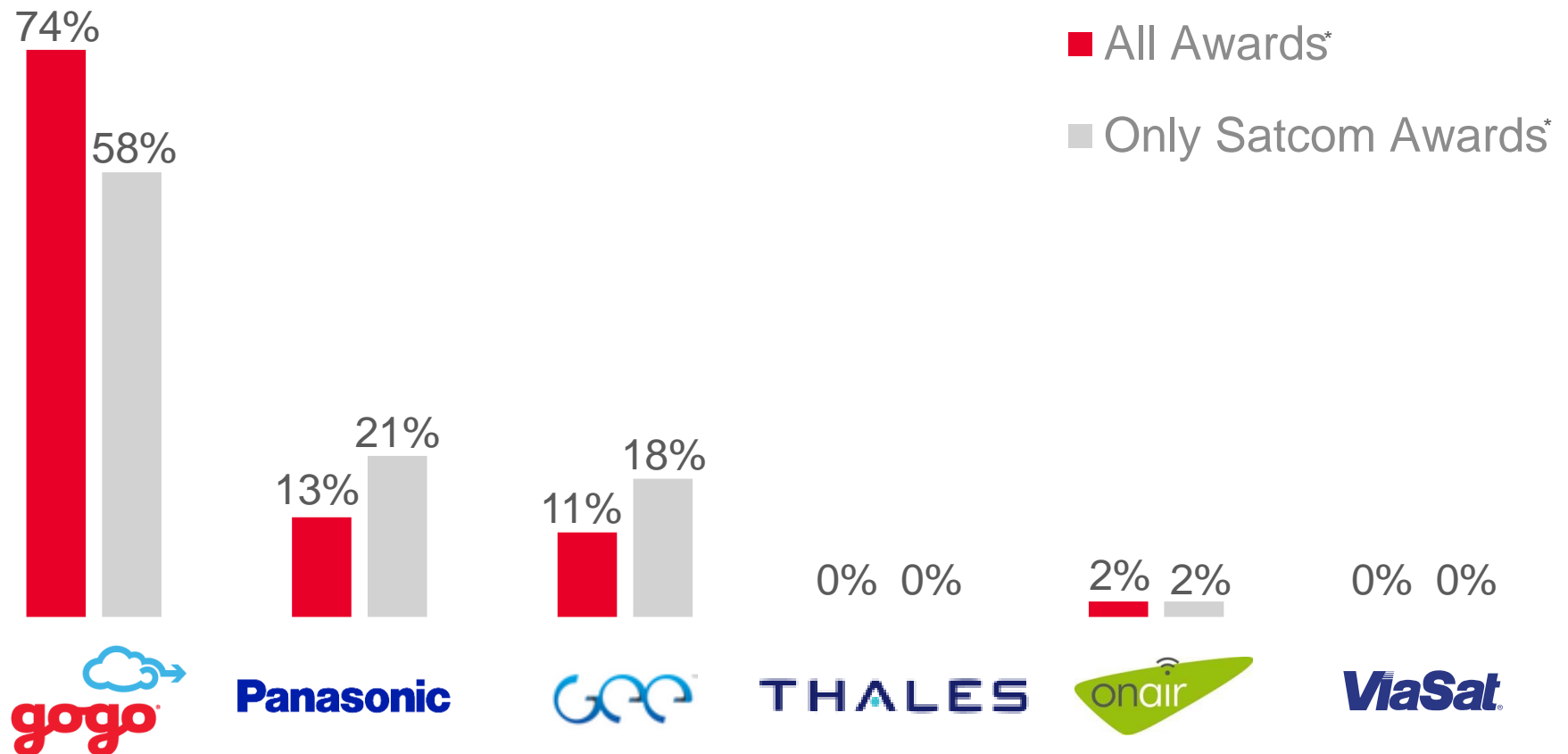
The 2Ku advantage

- Regional and global fleets
- Cost and capacity of regional Ka
- Fully redundant, global coverage
- Dedicated capacity to aero
- Internet + IPTV in one system
- The most aerodynamic and bird strike tolerant radome



2Ku was designed to eliminate the trade-offs

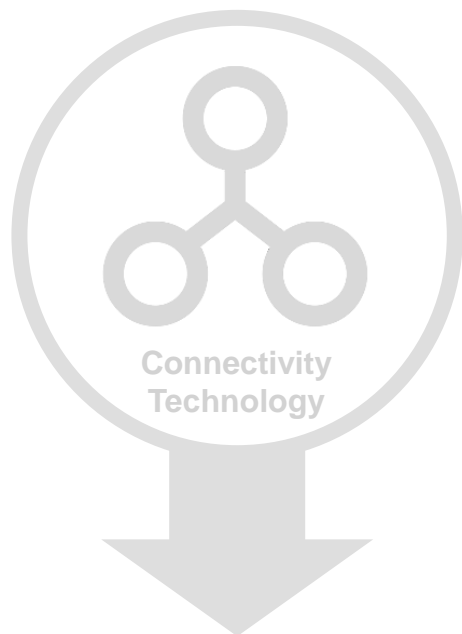
Aircraft wins since 2Ku announcement



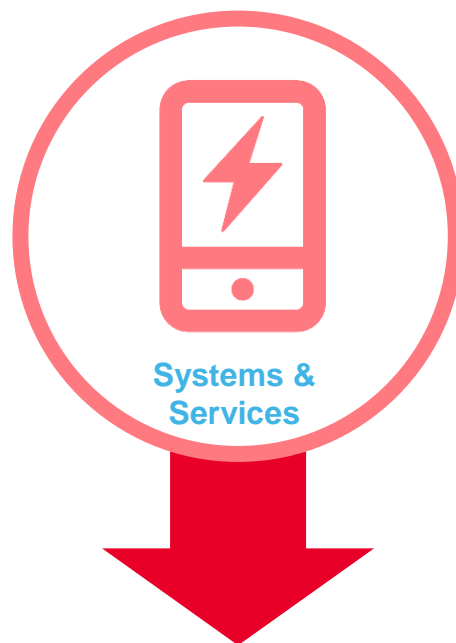
Gogo is winning the second generation

Gogo's unique strengths

Best performance, complete solutions, most cost efficient and most reliable



Unique experiences, brand/business goals



Support: operations, marketing, business models



GOGO

Multi-generational technology leadership

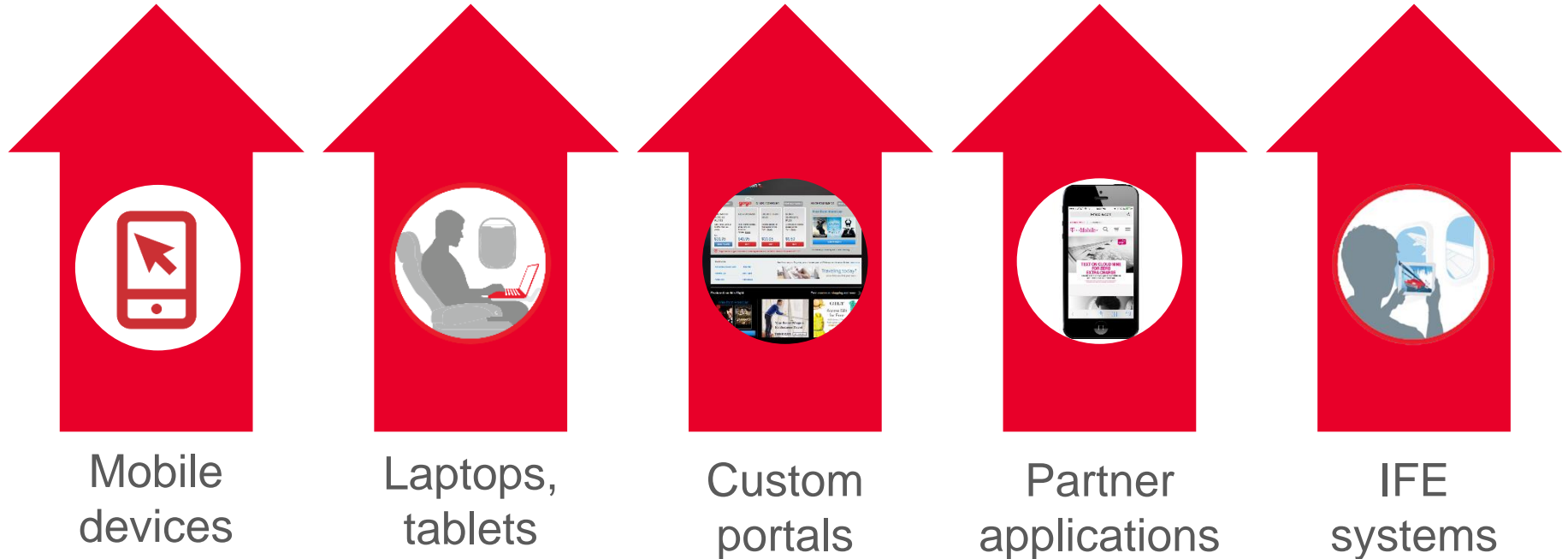
Letting airlines be themselves

End-to-end service provider

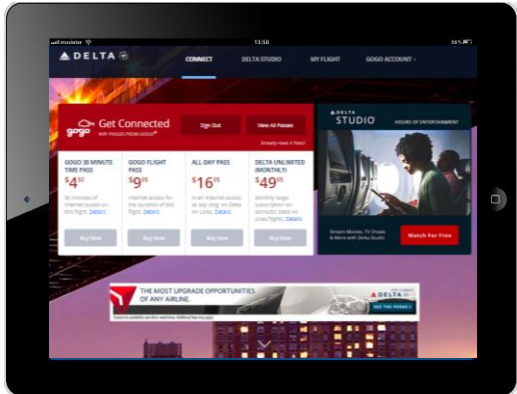
Bandwidth is necessary, but not sufficient



Gogo Connectivity Has Powered ...



Letting airlines be themselves



Branding opportunities



Amenities for high value customers



New ability for 1:1 communications

A natural extension of our airline customers' digital strategies

Delta Air Lines Portal



A screenshot of the Delta Air Lines portal interface. The background is a large image of the Manhattan Bridge at night. At the top, there's a dark navigation bar with the Delta logo and links for "CONNECT", "DELTA STUDIO", "MY FLIGHT", and "GOGO ACCOUNT". Below this, a red banner for "Get Connected" features the Gogo logo and "WIFI PASSES FROM GOGO". It lists four pass options: "GOGO 30 MINUTE TIME PASS" for \$4.50, "GOGO FLIGHT PASS" for \$9.95, "ALL-DAY PASS" for \$16.95, and "DELTA UNLIMITED (MONTHLY)" for \$49.95. Each option has a "Buy Now" button. To the right, a "DELTA STUDIO" section titled "HOURS OF ENTERTAINMENT" shows a person watching a movie on a screen and a "Watch For Free" button. Below the main content, a banner reads "THE MOST UPGRADE OPPORTUNITIES OF ANY AIRLINE." with a "SEE THE PERKS" button. At the bottom, a section titled "TRAVELING WITH US" includes the text "Manage your travel and more at delta.com" and four small images: a Delta plane in flight, a hotel room, an airport departure board, and a tropical beach scene.

TRAVELING WITH US

Manage your travel and more at delta.com





American Airlines Portal



The screenshot shows the American Airlines Gogo in-flight portal. At the top, there's a navigation bar with a menu icon, the American Airlines logo, and a "SIGN IN" link. Below this, the main content area is divided into sections. The "IN-AIR INTERNET" section features four pass options: "UNLIMITED ACCESS PLANS" (from \$39.95), "ALL-DAY PASS" (\$43.95), "GOGO FLIGHT PASS" (\$33.95), and "GOGO 30-MINUTE PASS" (\$9.50). Each option has a "BUY" button. To the right, the "ENTERTAINMENT" section displays "Free from American" content, including "CAPTAIN AMERICA: THE WINTER SOLDIER", "FROZEN", and "THE MONUMENTS MEN", with a "Watch now" button. A disclaimer at the bottom of the entertainment section states: "No internet purchase required to start watching." Below the internet section, a "Quick Links" area includes links for "AA Advantage Account Login", "Book Car", "Address Club", "Book Flights", "Airport Info", and "Flight Status". A banner for "Traveling today?" encourages users to use their Gogo day pass or traveler pass on US Airways and American Airlines. The bottom section, "Featured on this flight", includes a "Free from American" movie section with "HIT MAN OF THE YEAR" and "BLACKLIST", a "Your Secret Weapon for Business Travel" section for "TRUNK CLUB", and a "GILT" shopping section with a "Shop Now" button.

Alaska Beyond


 MENU




SIGN IN

Inflight Entertainment

[Browse ▾](#)




Rio 2

 1h 41m








RIO 2 finds Jewel, Blu and their three kids leaving their domesticated life for a journey to the Amazon, where they encounter a menagerie of characters who are born to be wild.

Details

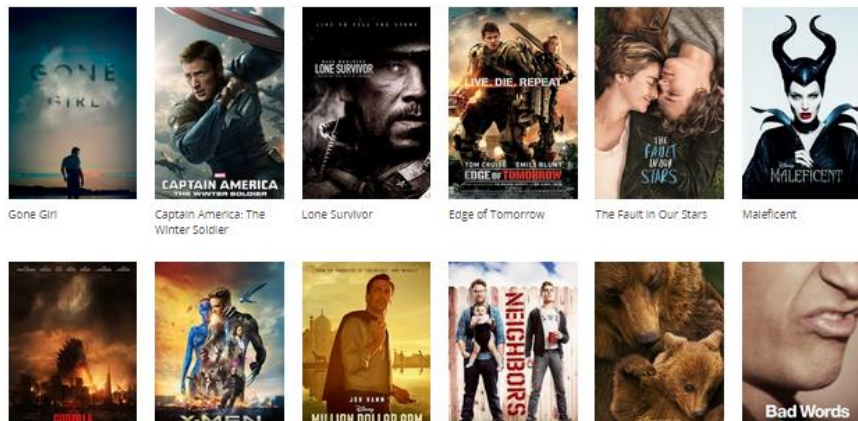
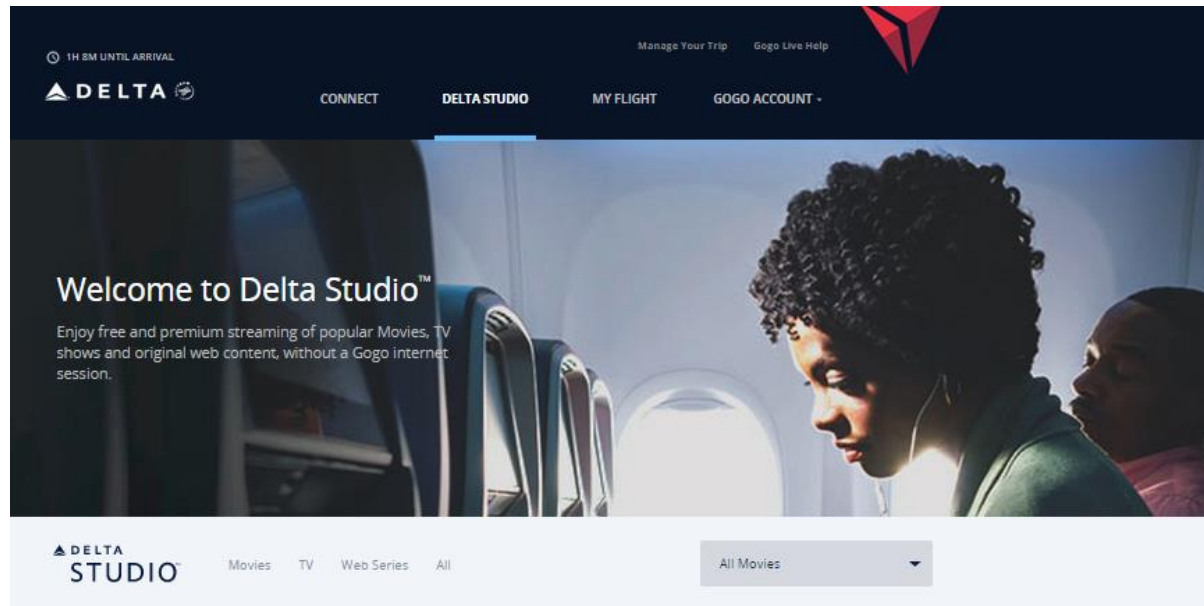


Sci-Fi

[View All](#)

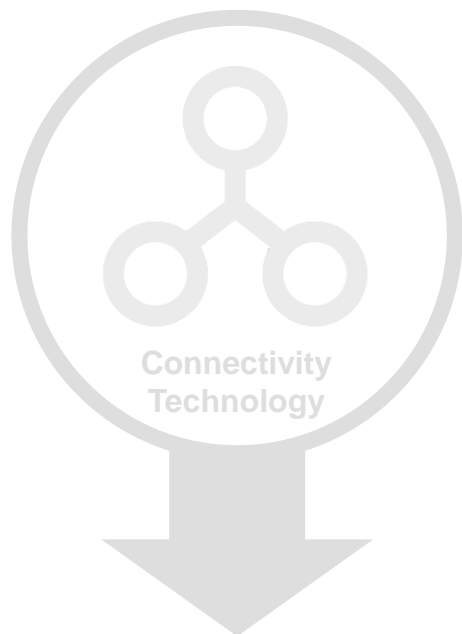


Delta Studio

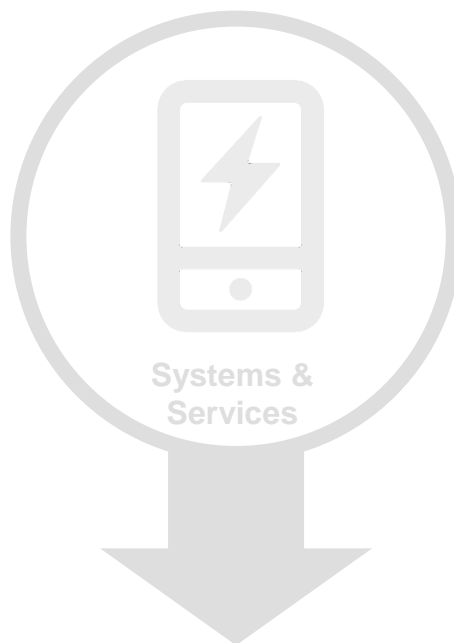


Gogo's unique strengths

Best performance, complete solutions, most cost efficient and most reliable



Unique experiences, brand/business goals



Support: operations, marketing, business models



GOGO

Multi-generational technology leadership

Letting airlines be themselves

End-to-end service provider

Taking care of airlines

Launching New Airline Customers

- Dedicated program management
- Launch team
- Certification and installation
- Network configuration
- Customized services & portal

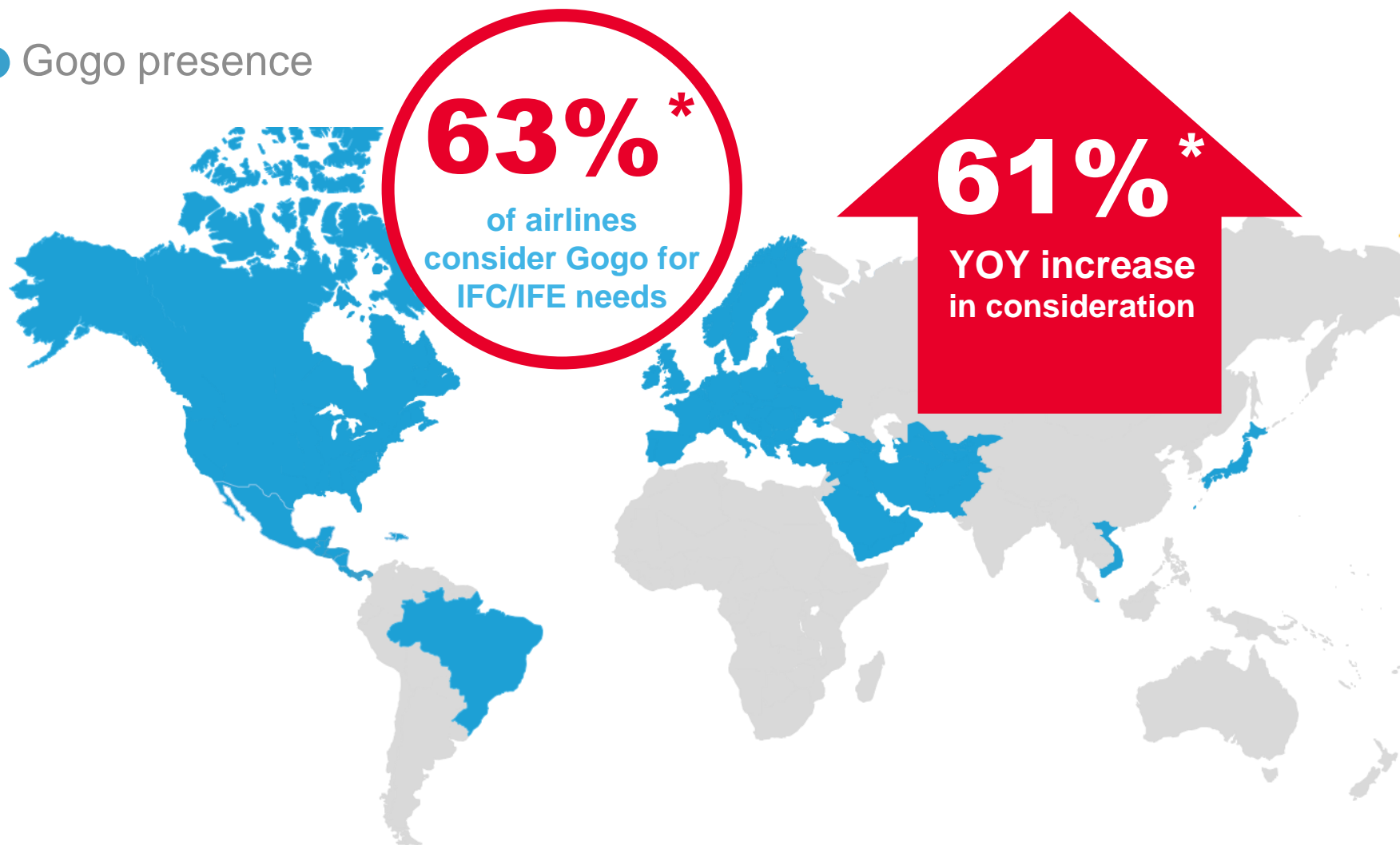
Supporting Existing Airline Customers

- Dedicated account-facing teams
- Operational support
- Marketing and product support
- Managing retail services
- Operational and service data

**Success requires a service provider skillset
– partnering closely with airlines every day**

Facing airlines globally ...

● Gogo presence



Gogo is recognized as a leader globally

Agenda



Meeting airlines' needs

Gogo's unique strengths



The market moving forward



The state of the market

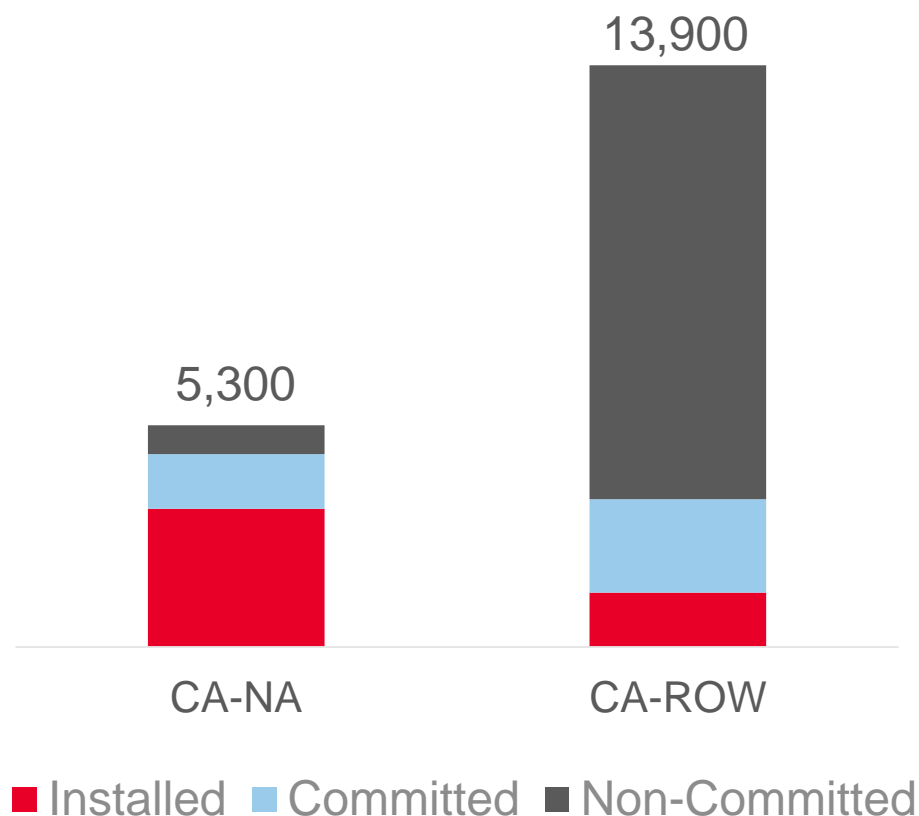
North American Airlines

- IFC experience
- Capacity expansion
- Service expansion
 - Internet
 - Entertainment
 - Operations

Rest of World Airlines

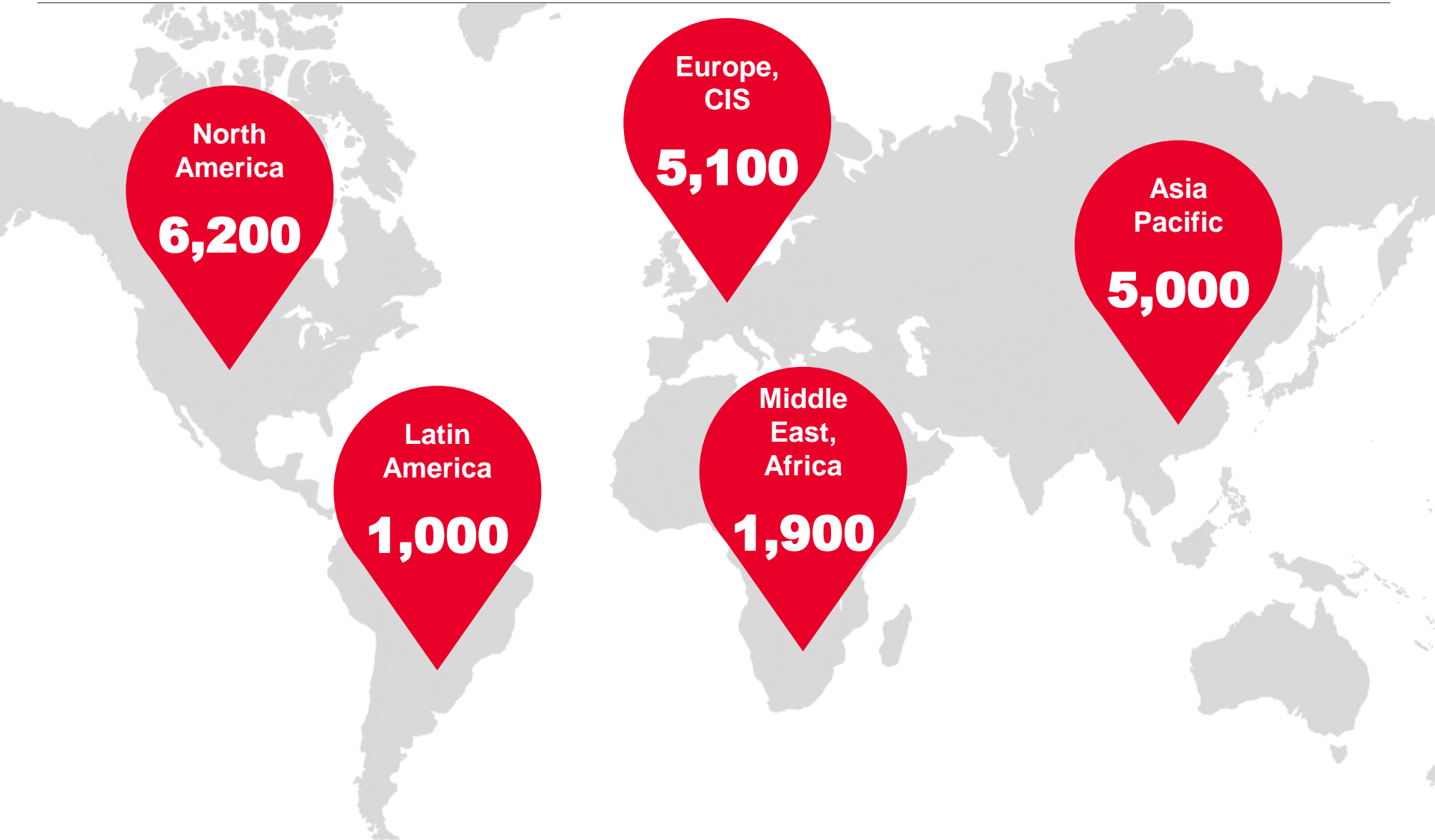
- No IFC experience
- Dissatisfied with prior trials
- High interest, but confused

Aircraft*



Market needs may vary, but the skillset required is the same

The global commercial aircraft market



Excellent momentum



Selected Recent Awards



2Ku, GGV
2014



GX
2014



2Ku
2014



2Ku
2015



2Ku, GGV, IPTV
2015

2Ku, IPTV,
Gogo Vision

Twin and
single aisle

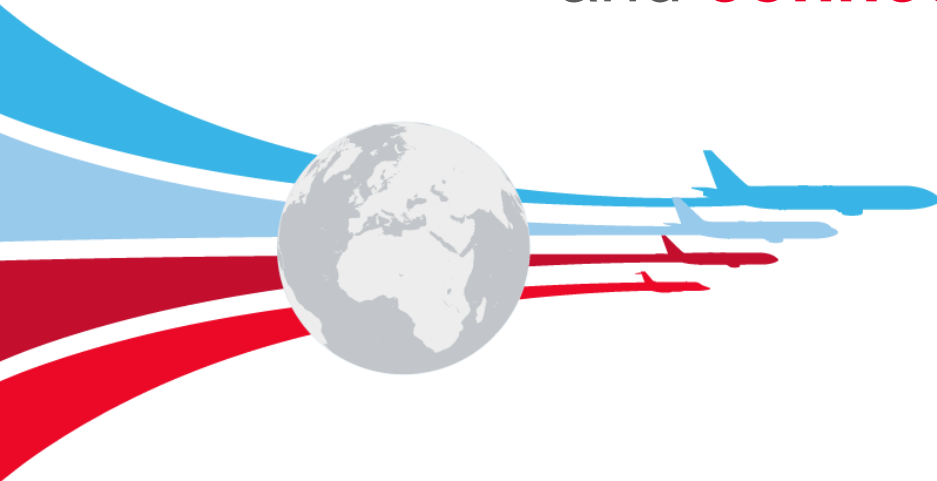
Retro and
line fit

The premier awards in the industry

Positioned to win



Leveraging Gogo's **unique strengths**
to meet the needs of **airlines**
and **connected aircraft**





Delivering More Bandwidth

Anand Chari

Executive Vice President &
Chief Technology Officer

Agenda



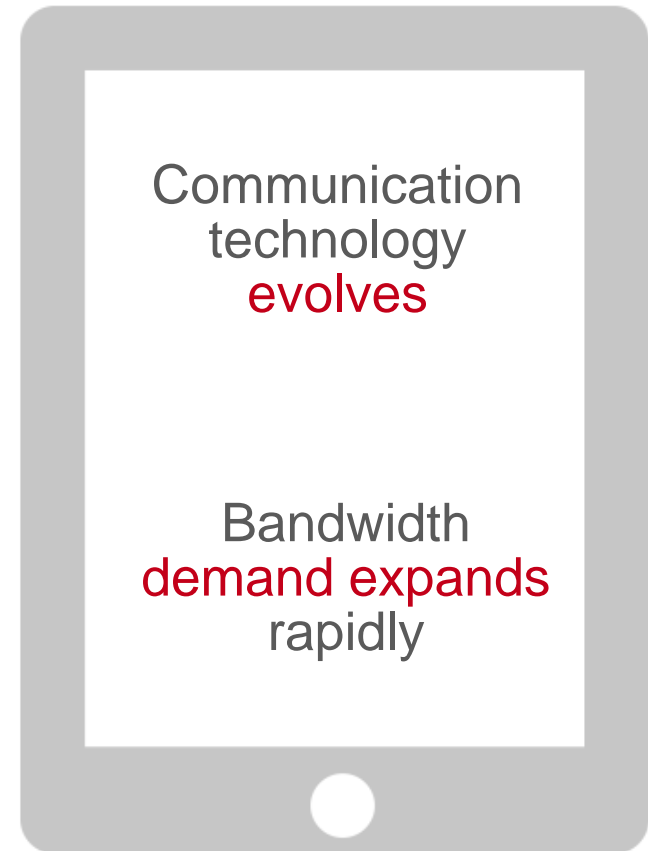
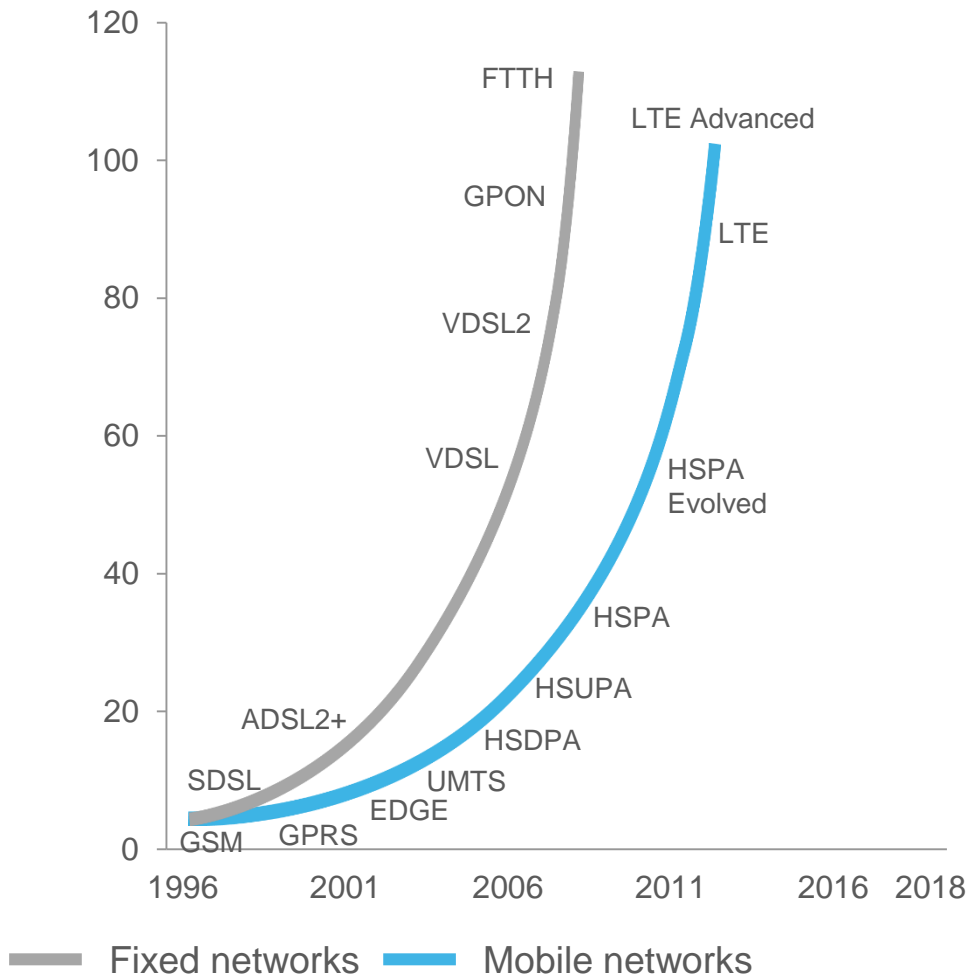
The Right Technology

Equipping the Aircraft

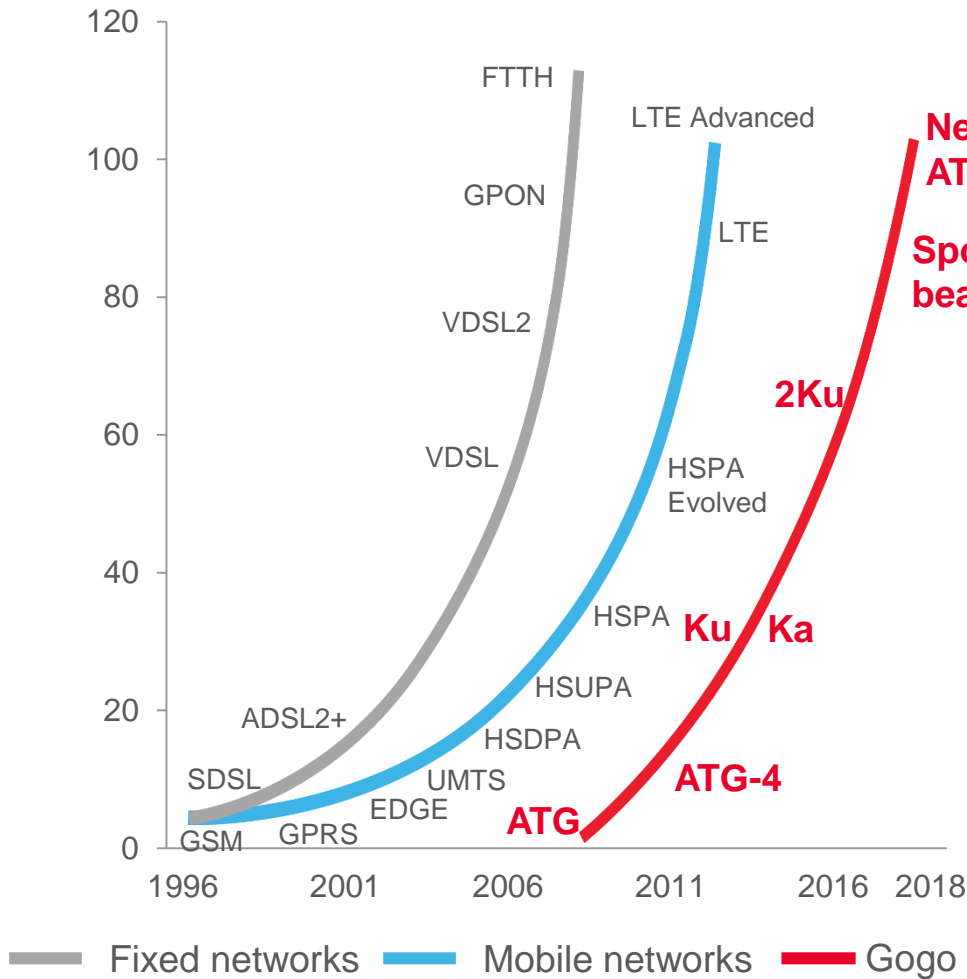
Being a Trusted Aero Communications
Service Provider



Multi-generational technology framework



Gogo's technology leadership



Critical factors driving our technology



Cost



Coverage



Capacity



Reliability



Aero Performance

Proven research and development track record

A suite of solutions to serve the global aero market



Regional

ATG
3.1 Mbps

ATG4
9.8 Mbps

Next Gen ATG
100+ Mbps



Global

Iridium
2.4 Kbps

Swift Broadband
432 Kbps

Ku
30-50 Mbps

Ka
30-50 Mbps

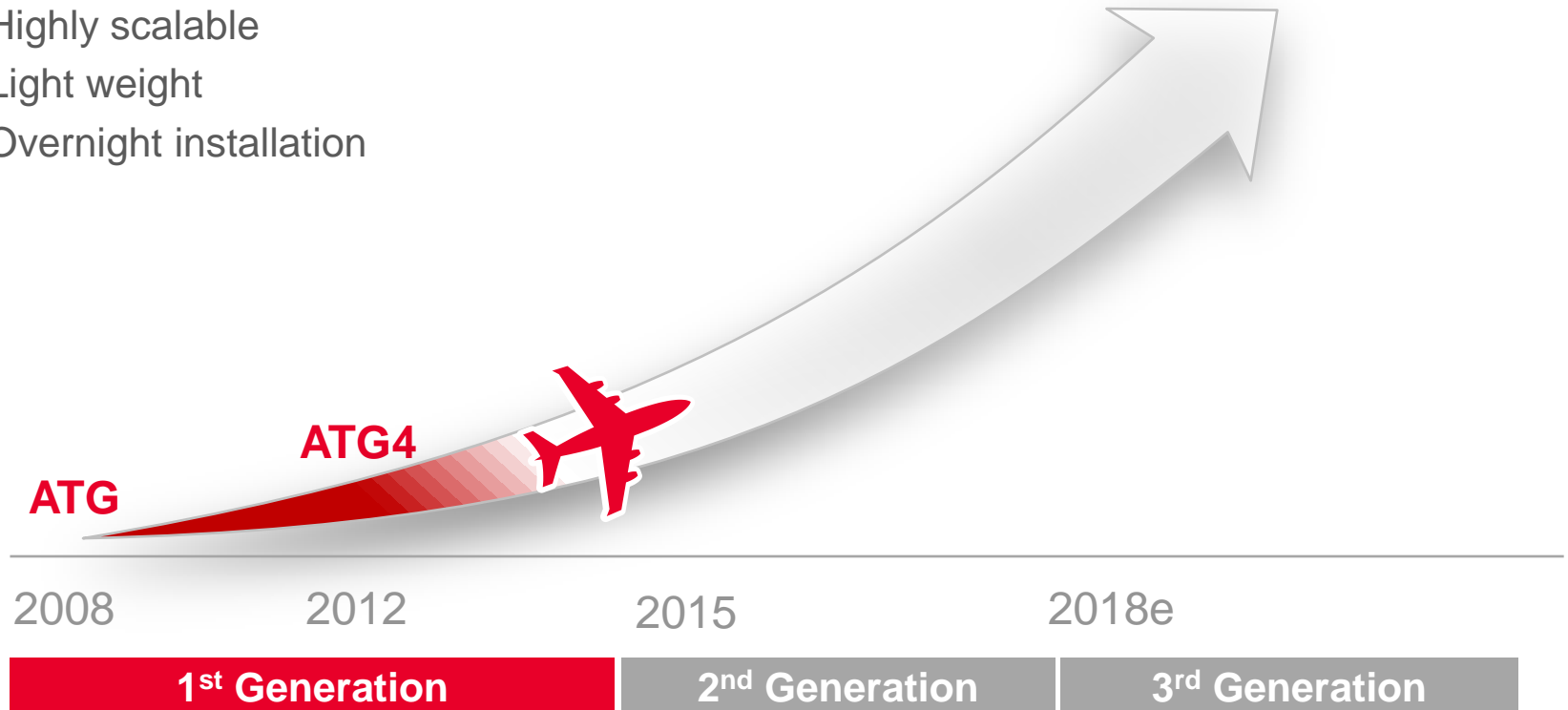
2Ku
70-100 Mbps

Broadest suite of technologies and full fleet connectivity solutions

In-flight broadband connectivity becomes reality



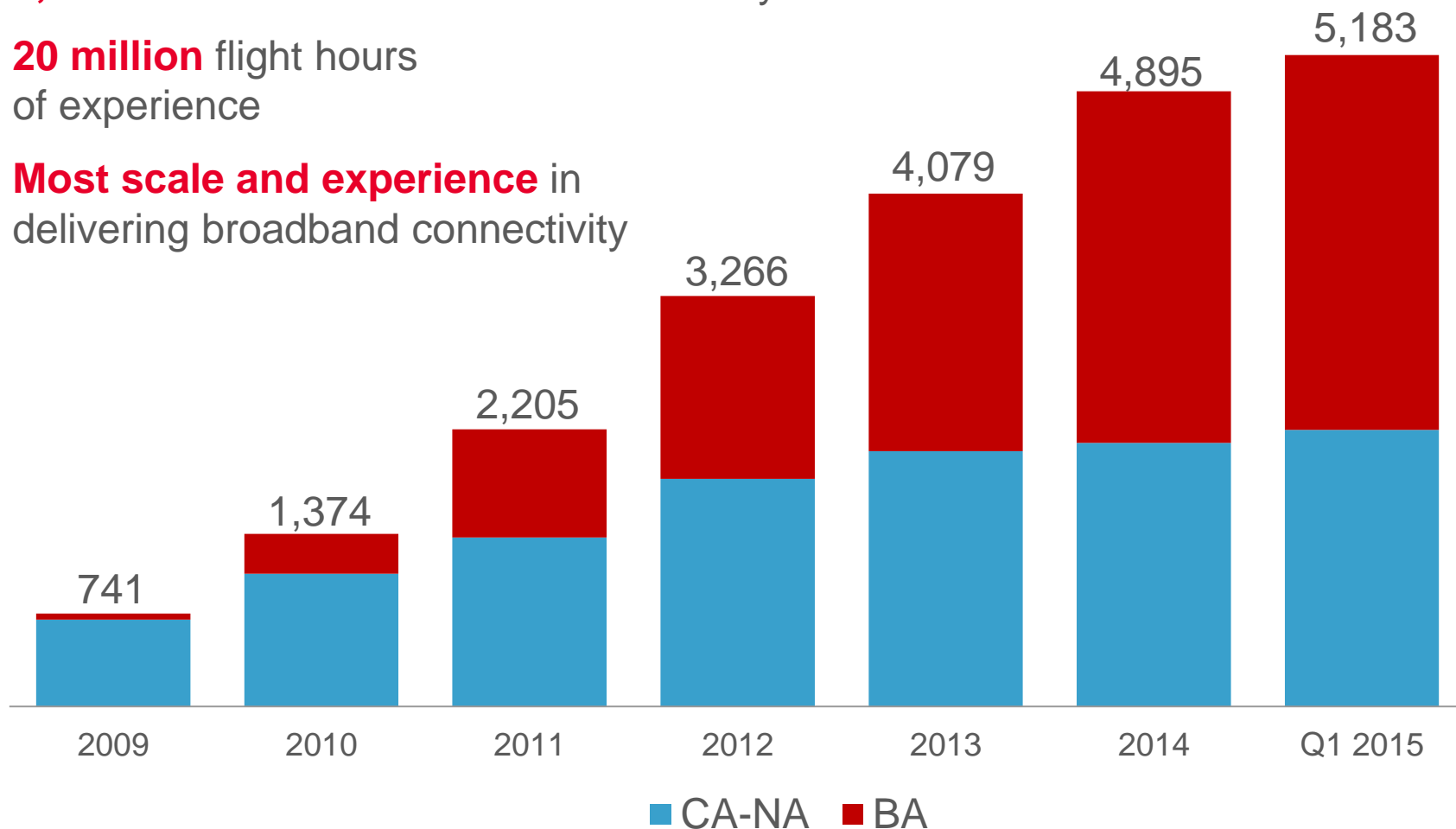
- Ground breaking innovations made broadband connectivity possible
- 1st economically viable connectivity solution
- Unique advantages:
 - Low cost
 - Highly scalable
 - Light weight
 - Overnight installation



First generation powers up North America

ATG Connected Aircraft

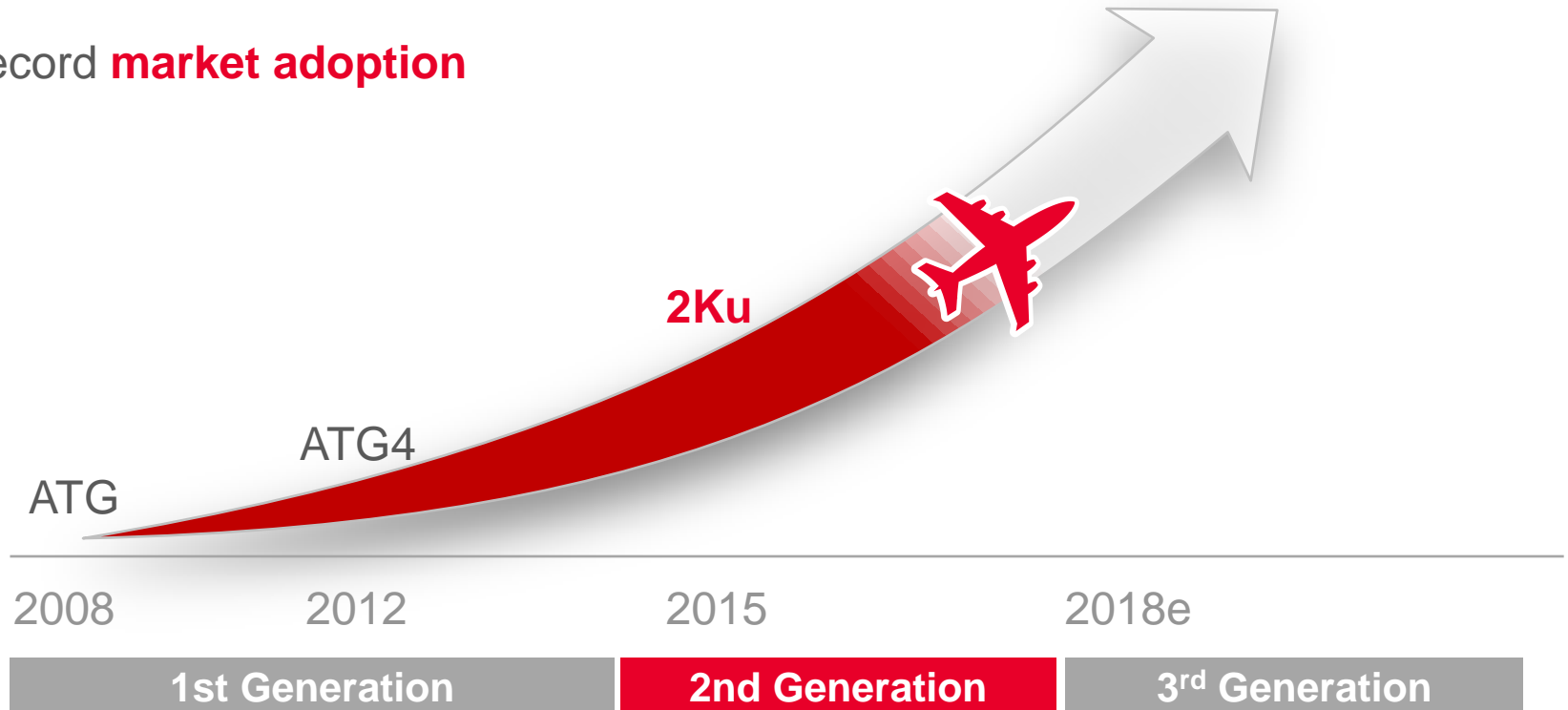
- **5,200** broadband aircraft connected in 6 years
- **20 million** flight hours of experience
- **Most scale and experience** in delivering broadband connectivity



Second generation disrupts global aviation



- 1st economically viable **global** connectivity solution
- Only technology that excels across all **five critical factors**
- Global **internet & IPTV**
- Record **market adoption**



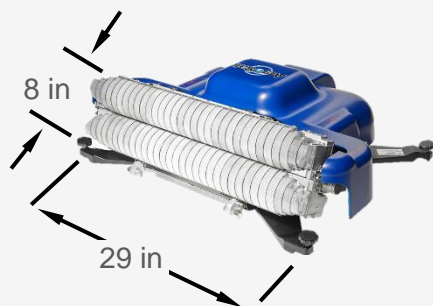
2Ku: size and shape matters

Antenna Size and Shape Drive Performance

2Ku

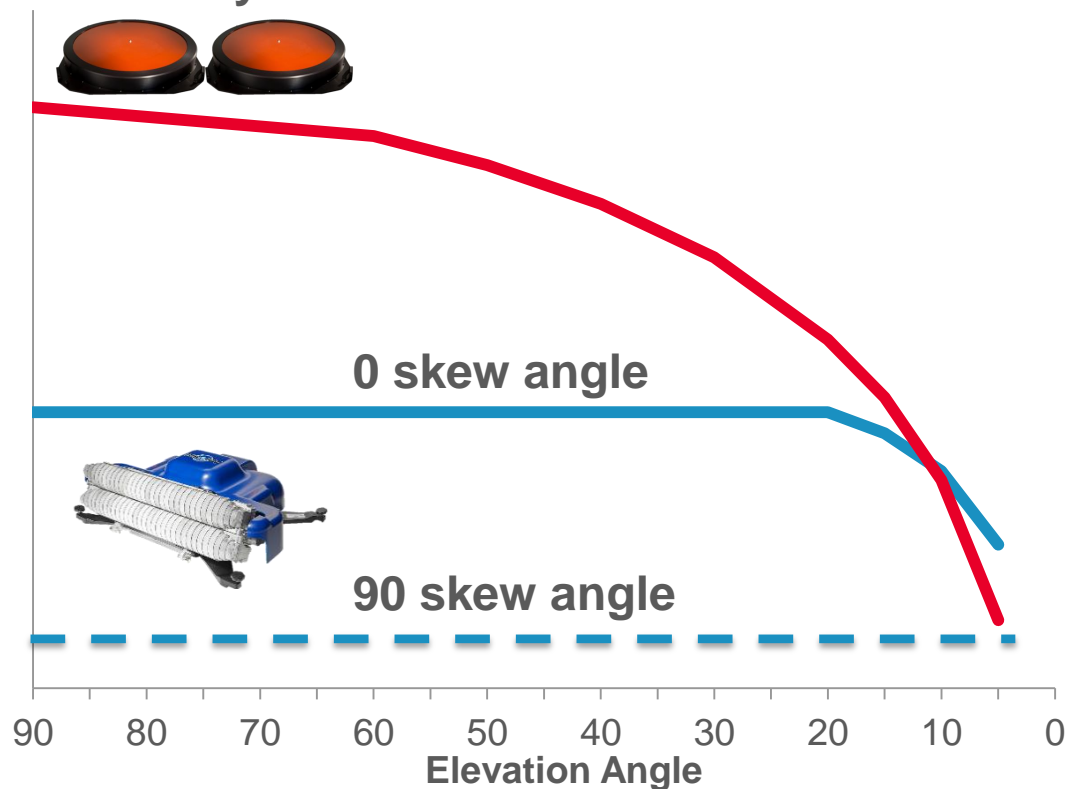


Traditional Gimbaled Aperture



2Ku Designed Specifically to Maximize Performance

Efficiency

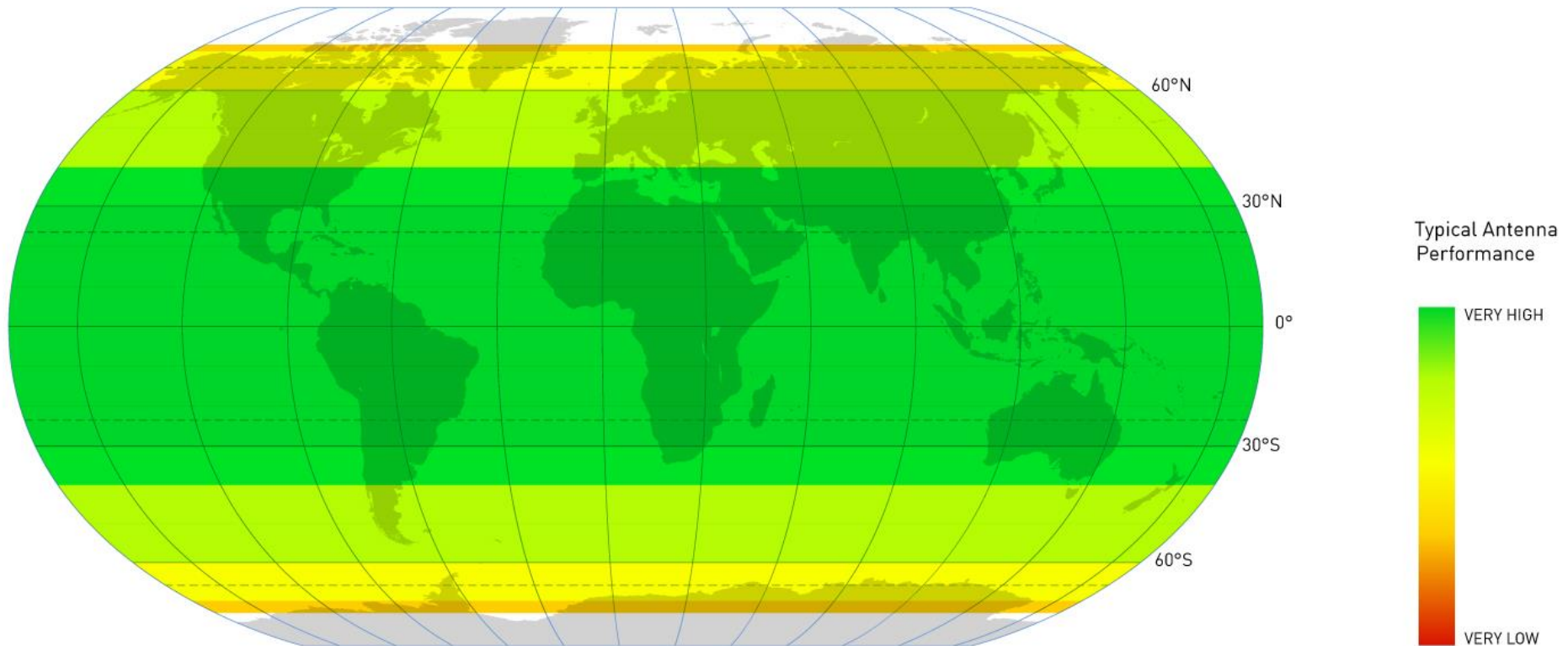


— Typical Aero Antenna — 2Ku (30in VICTS)

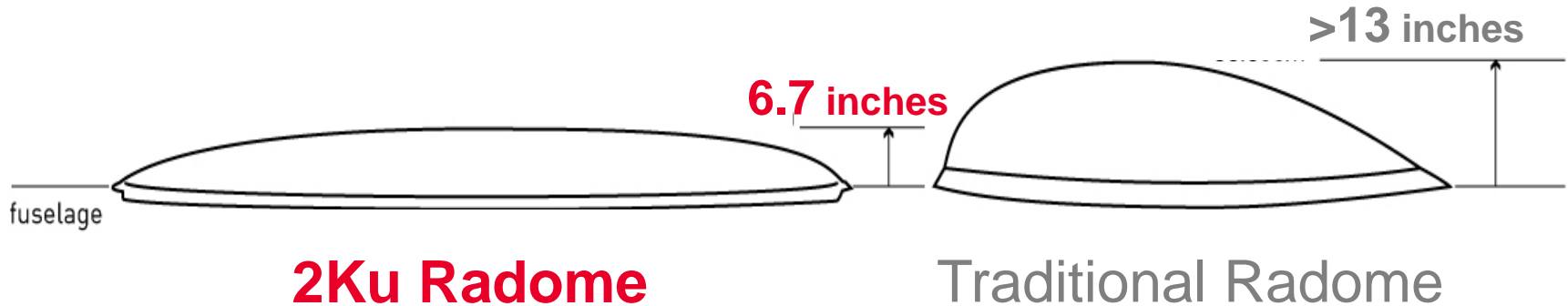
2Ku outperforms standard antennas in over 98% of flight minutes



- No single point of failure
- No skew angle issues
- Compatible with current and future satellites



2Ku superior aerodynamic performance and reliability



Low profile radome equates to
low aero dynamic drag

Fewer moving parts:
no stepper motors, gears,
belts or pulleys

2Ku – Only global technology that leads across all 5 factors



Cost - **50%** cost advantage



Coverage – True **global** coverage



Capacity – ~**180** satellites today; HTS satellites coming



Reliability – **Fewer** moving parts, satellite redundancy



Aero performance – **Low** profile, **low** fuel burn

2Ku advantages result in wins

Record Adoption In 15 Months



7

airlines

4

continents

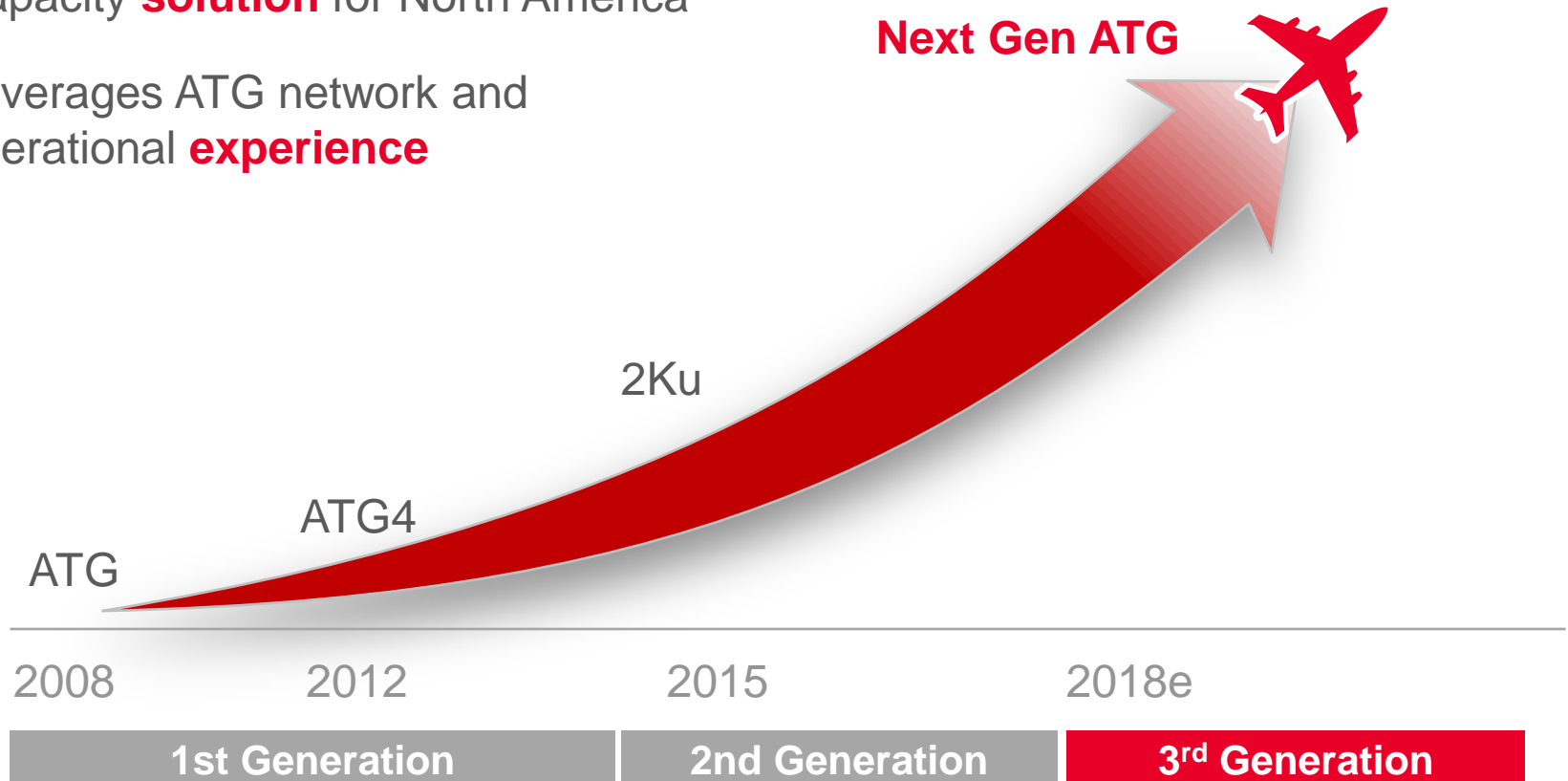
North America,
South America,
Europe, Asia

On Schedule For Deployment

- FCC regulatory approval obtained
- 2Ku radome certified
- Summer launch expected on our 737
- Commercial launch expected by end of 2015

Gogo continues to innovate

- Ground-like bandwidth at a **fraction** of satellite costs
- Capacity **solution** for North America
- Leverages ATG network and operational **experience**



Uniquely positioned to develop and deploy next gen ATG solution



3rd Generation - Next Gen ATG

- Over **2,200** ATG aircraft with easy upgrade path to Next Gen ATG
- **Time-to-Market**
 - ATG design & development track record
 - ATG patents & intellectual property
- **Lowest Cost** Implementation
 - Minimal cell site build out
- **Operational** Experience
 - Experienced ATG network operator
- **Improved** coverage and reliability
 - Leverage current ATG network



Agenda



The Right Technology



Equipping the Aircraft

Being a Trusted Aero Communications
Service Provider



Most experience in retrofitting aircraft

Retrofitting is not easy, but we do it very well...

Business Aviation Retrofits

3,000

Commercial Retrofits

2,300+

Gogo Vision Systems Installed

2,000+

STCs – Types of Fleets

75+

Installation Times

8 hours for ATG

< 3 days for Ku

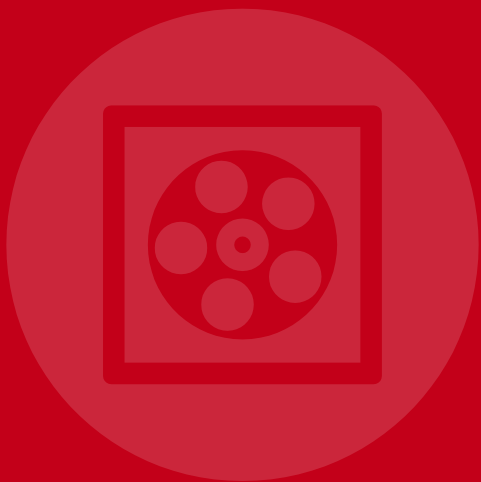
Strong progress on line-fit



The right
technology is
crucial

ATG4 provisions
offerable on
Boeing 737
today

2Ku and other
satellite
solutions
progressing for
Boeing 787, 737
& 777 and
Airbus A350



Video 3

Agenda



The Right Technology

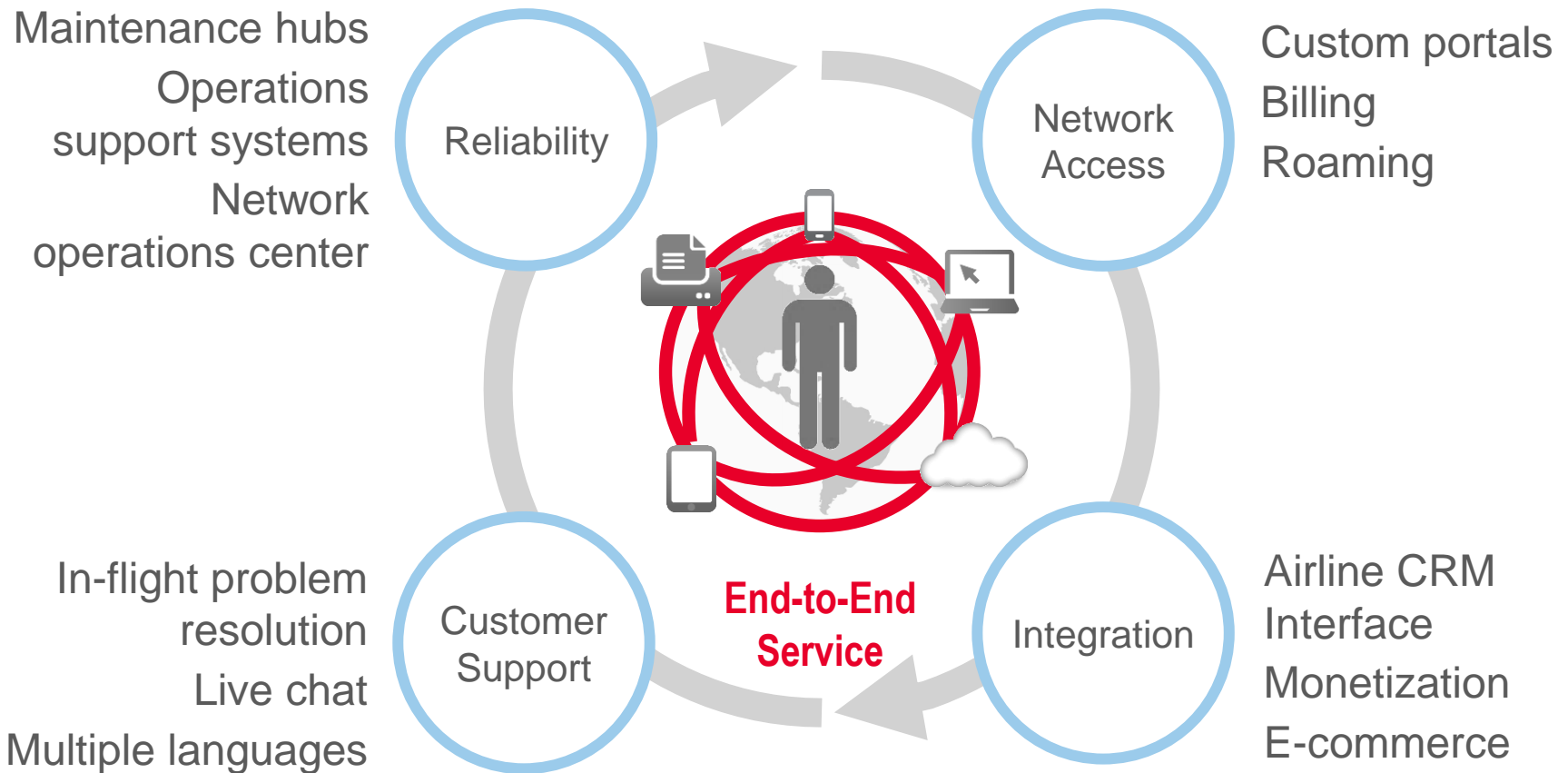
Equipping the Aircraft

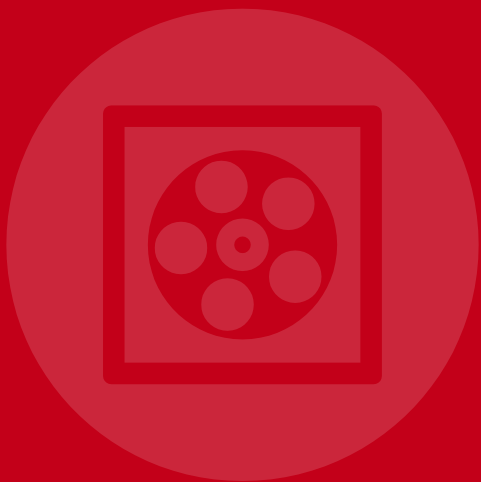


Being a Trusted Aero Communications
Service Provider



What it means to be a service provider





Video 4

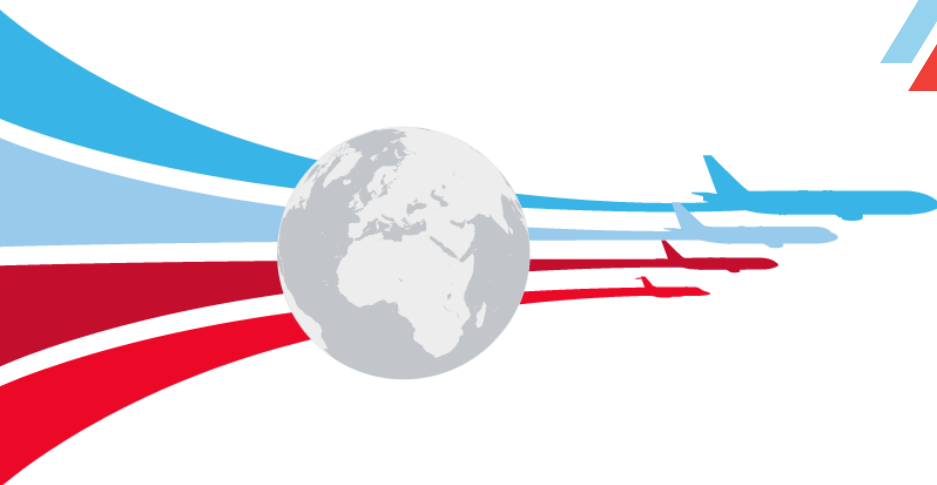
Delivering on our priorities over the next 12 months



- Launch 2Ku with our current customers
- R&D for next gen ATG technology
- Advance operational excellence



**Continue
to deliver
more bandwidth
around the
world**



Growing Revenue & Enabling the Connected Aircraft

Ash ELDifrawi

Chief Commercial Officer

Agenda

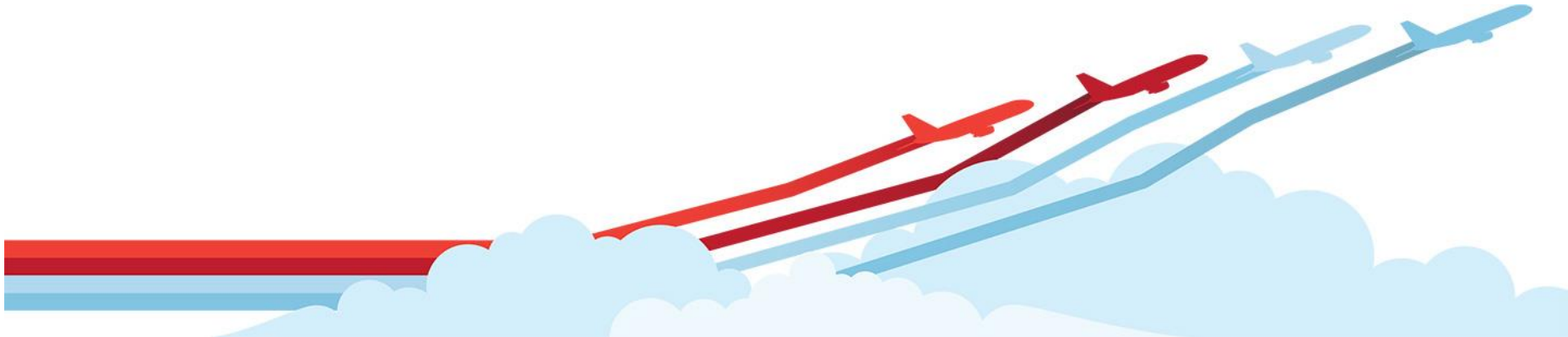


Passenger Connectivity

New Product Update

Airline Solutions and Services

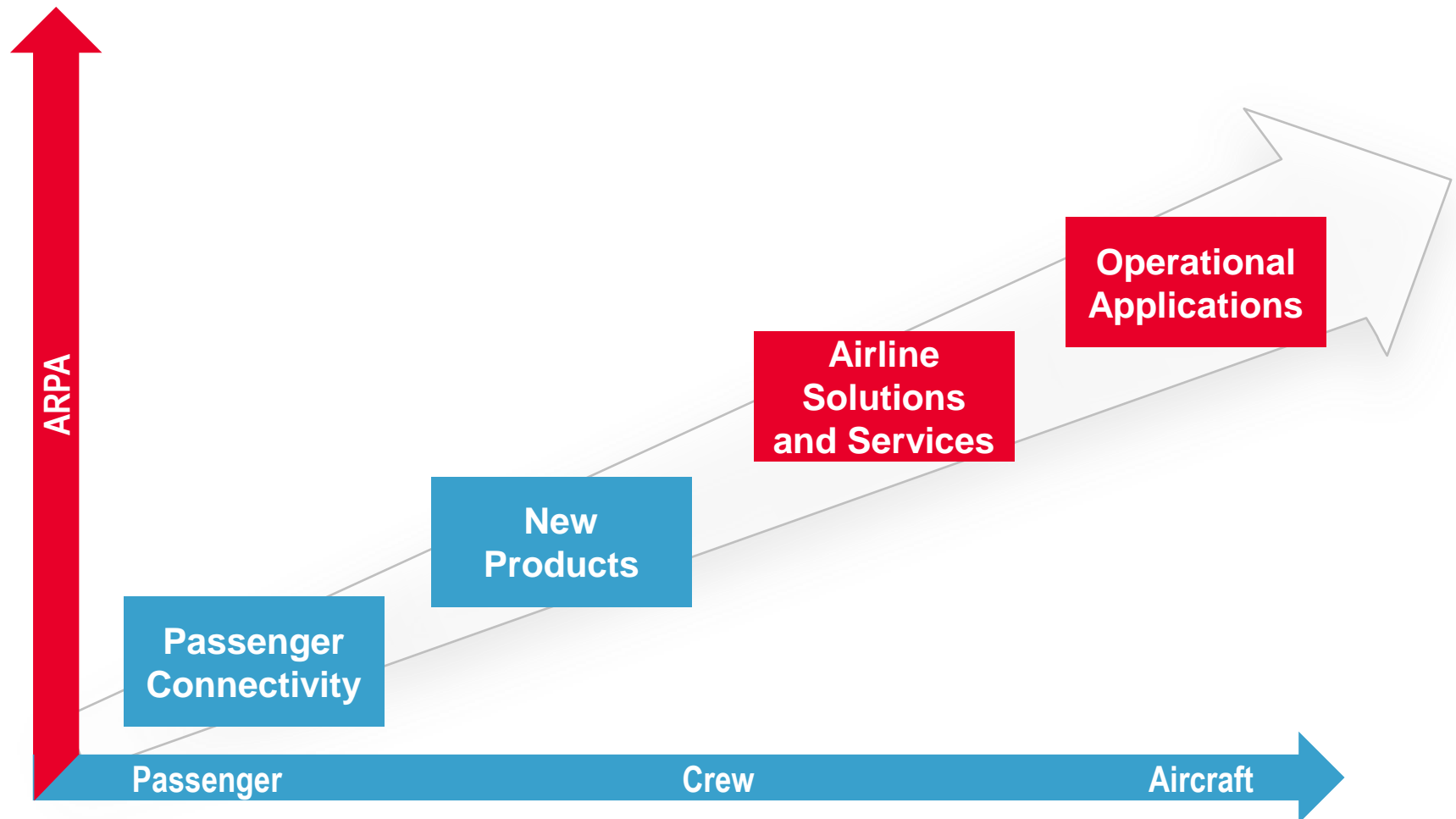
Operational Applications



Expanding services to meet airline needs driving strong revenue growth



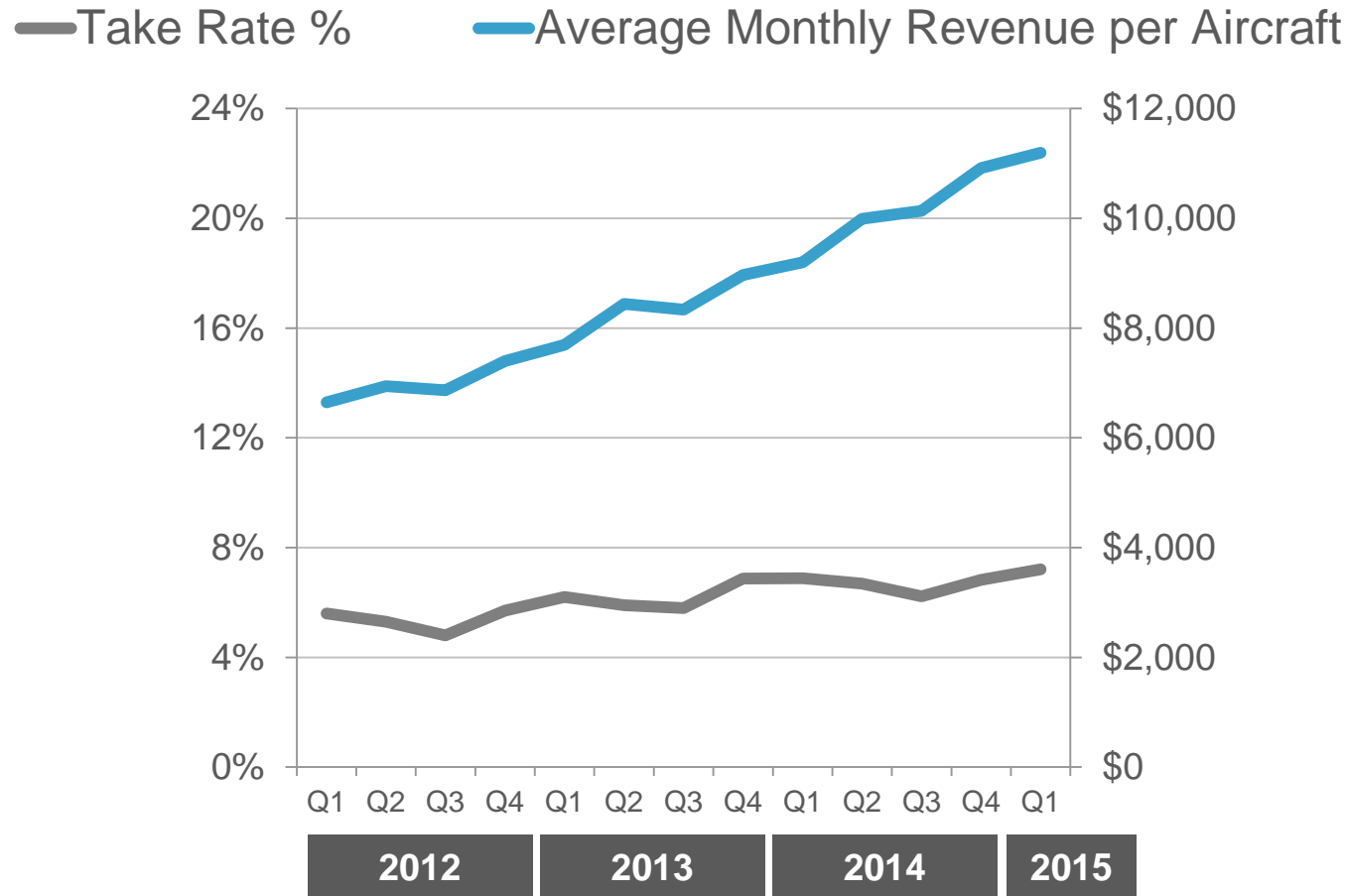
Gogo Suite of Offerings



ARPA showing strong growth even in the face of capacity constraints



Take Rate vs. ARPA Growth



**Balancing revenue growth with
customer experience and network performance**

Sophisticated revenue management is key driver for near-term growth



- Airline revenue management applied to telecom
- Customized merchandizing engine
- Distribution strategy focused on increasing yield, not usage

MENU

American
U-S AIRWAYS

SIGN IN

In-air internet

[Have a pass?](#)

[View all passes](#)

GILT

Access Gilt for Free

The must-have looks of the season, up to **60% off.**

Shop Now

Quick Links

Home

[American](#)

[US Airways](#)

Flight Status

[American](#)

[US Airways](#)

Manage Trips

[American](#)

[US Airways](#)

New! Now use your Gogo day pass or traveler pass on US Airways and American Airlines.

[Learn more.](#)

Agenda



Passenger Connectivity



New Product Update

Airline Solutions and Services

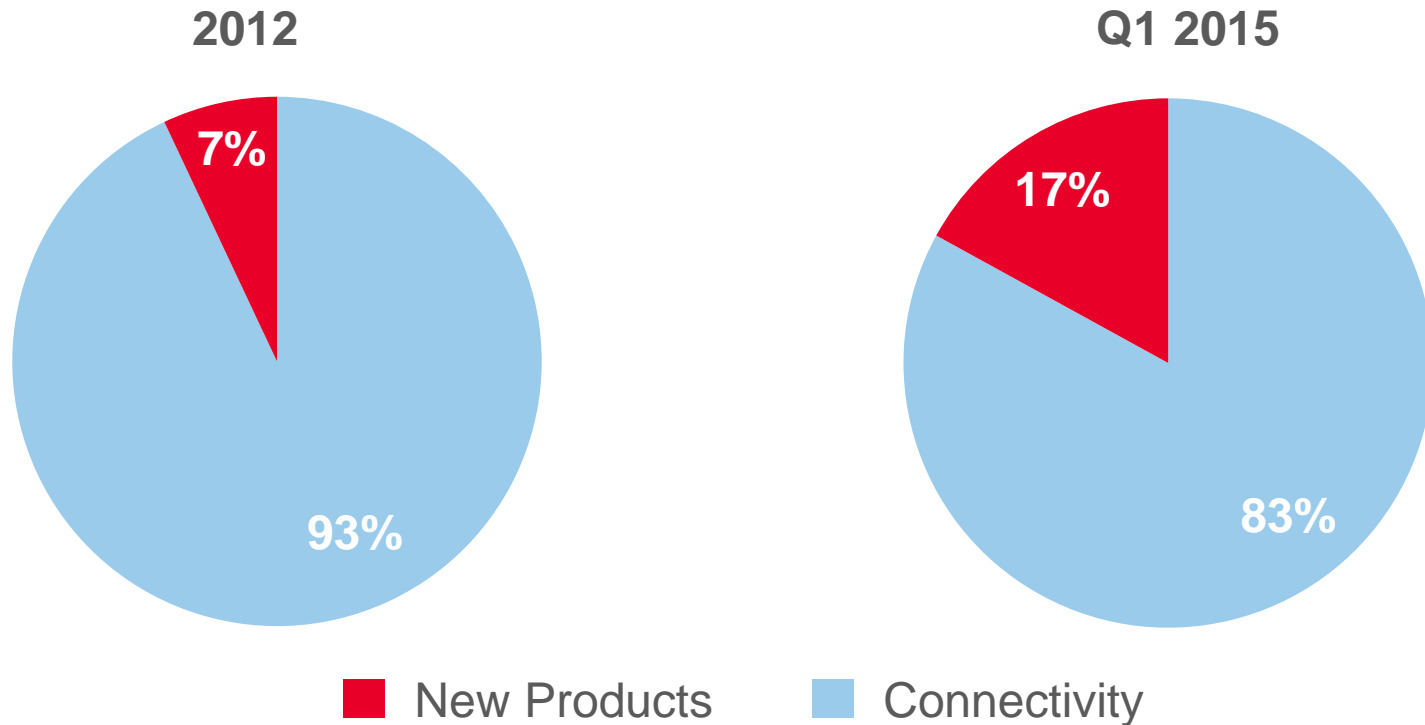
Operational Applications



New product revenue is meaningful and growing



Breakdown of CA-NA Service Revenue



Revenues include GGV, text, custom portals, etc.

Gogo Vision experiencing explosive growth



Over **2,000** aircraft installed

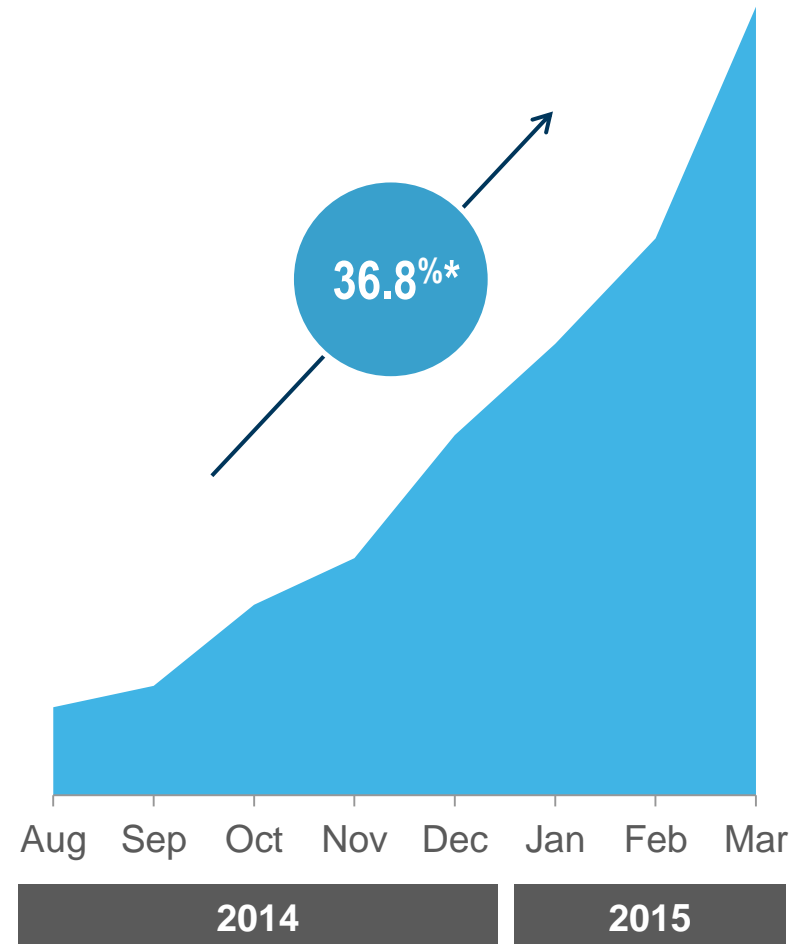


Multiple new GGV innovations launches in last **18 months**



GGV demonstrating **high engagement** with the leisure traveler

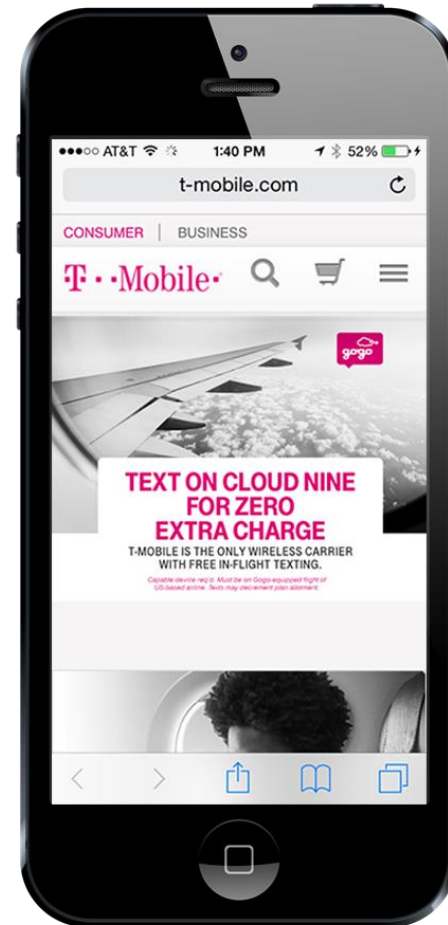
Month to Month GGV Usage



Gogo building a suite of messaging products to reach all the ways people text



- T-Mobile deal still going strong
- OTT products coming soon
- Re-launching our text app



Creating a platform that enables a broad range of texting options

Gogo expanding entertainment options with Gogo TV



- Announced **first** partnership with GOL
- Gogo TV brings **live television** programming to passengers' own Wi-Fi enabled devices
- Most **IPTV friendly** solution with the launch of 2Ku
- Channels **customized** by airline



Agenda



Passenger Connectivity

New Product Update



Airline Solutions and Services

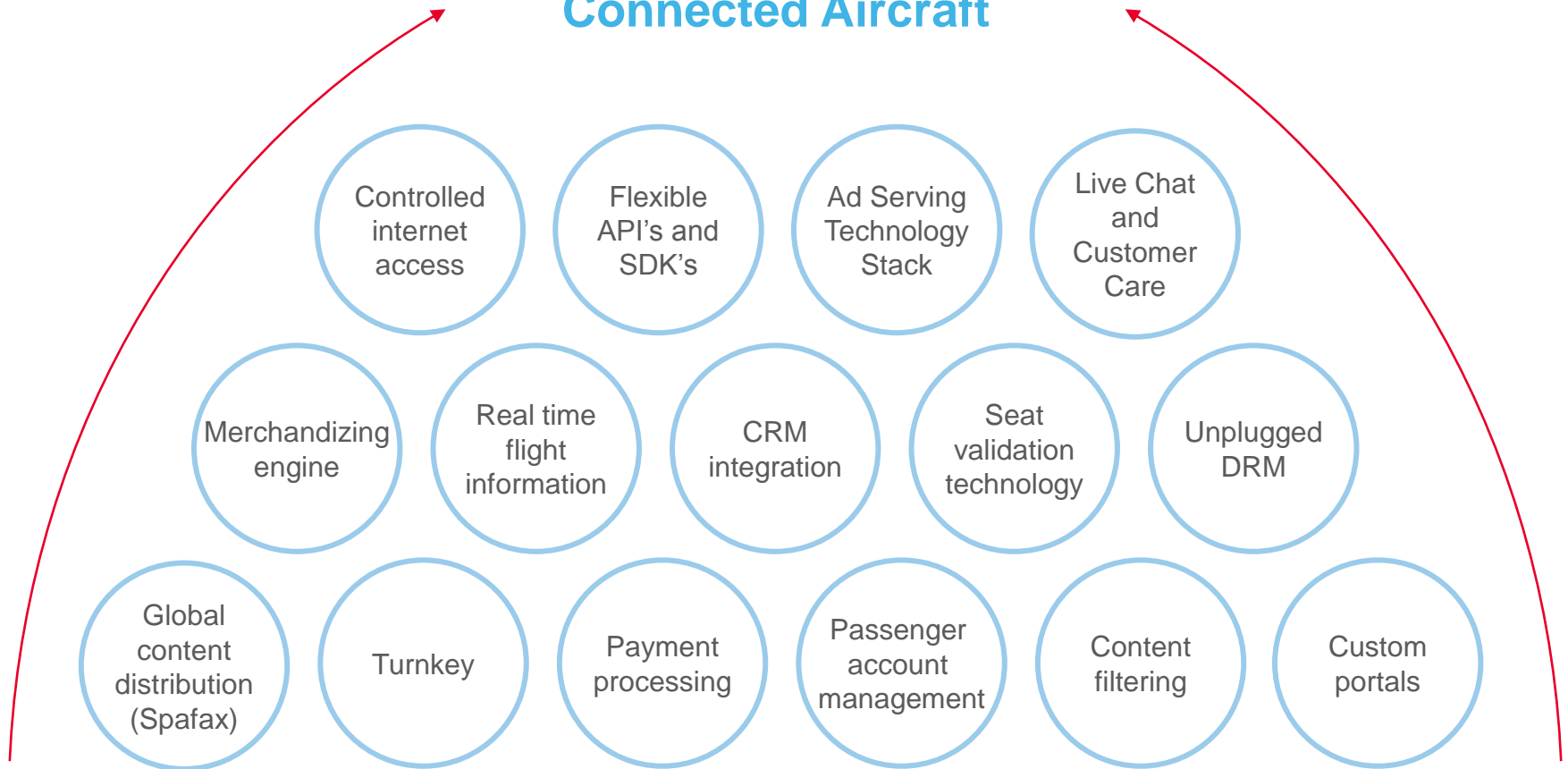
Operational Applications



Our robust capabilities meet airline needs and lay the foundation for the future



Airline Customization at Scale & Connected Aircraft



Serving as the platform for...

Under the hood: Gogo's custom portals are much more than a slick design

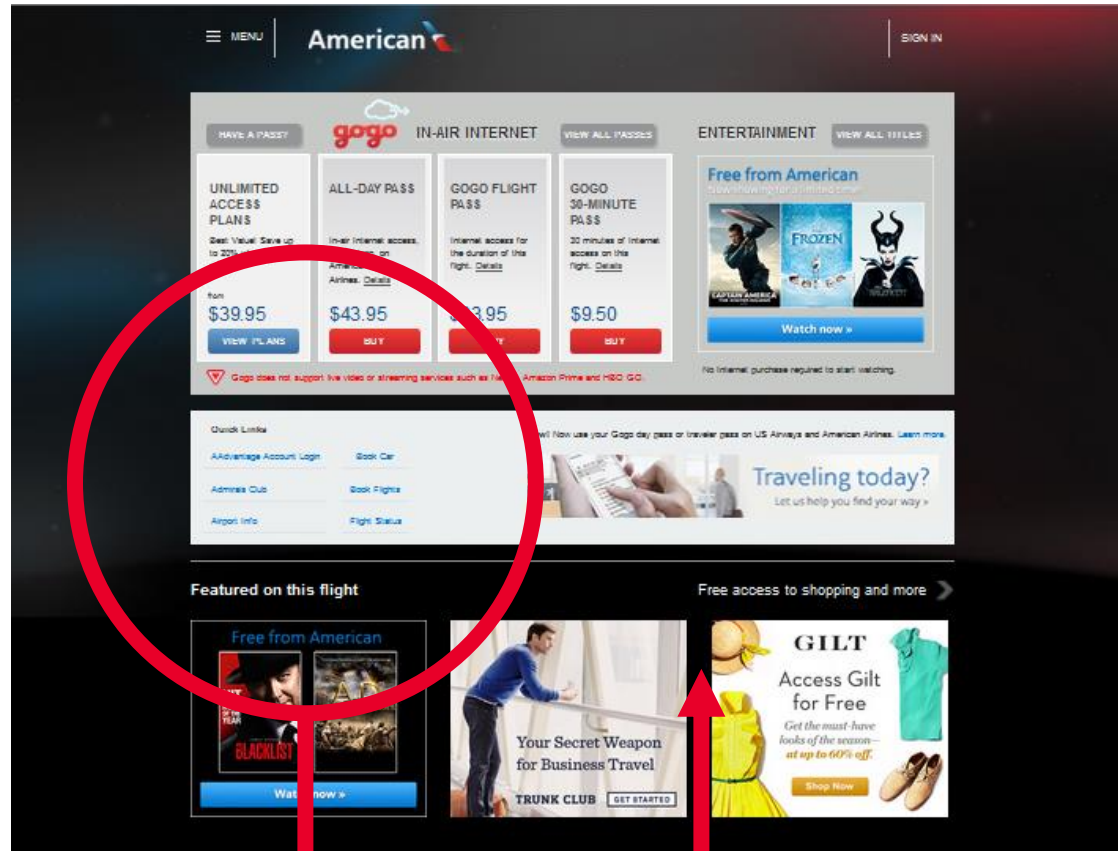


A screenshot of the Gogo website interface. At the top, a blue header bar displays "NYC to LA" in white. Below this, a dark blue navigation bar contains links for "Manage Your Trip", "Gogo Live Help", "CONNECT", "MY FLIGHT", and "GOGO SIGN IN". The main content area features a red banner with the "Get Connected" header and "WIFI PASSES FROM GOGO®". Below the banner are four product cards: "DELTA AIR LINES UNLIMITED" for \$49.95/mo, "ALL-DAY PASS" for \$37.95, "GOGO FLIGHT PASS" for \$27.95, and "GOGO 30-MINUTE PASS" for \$8.00. Each card includes a brief description and a "Buy Now" button. To the right of the product cards is a large advertisement for "JET LAG, SO FIND A DIFFERENT JET." featuring a man sleeping on a flat-bed seat. A red circle highlights the product cards, and another red circle highlights the "JET LAG" advertisement. Red lines connect these circles to callout boxes at the bottom of the slide.

Demand based pricing
powered by
merchandizing engine

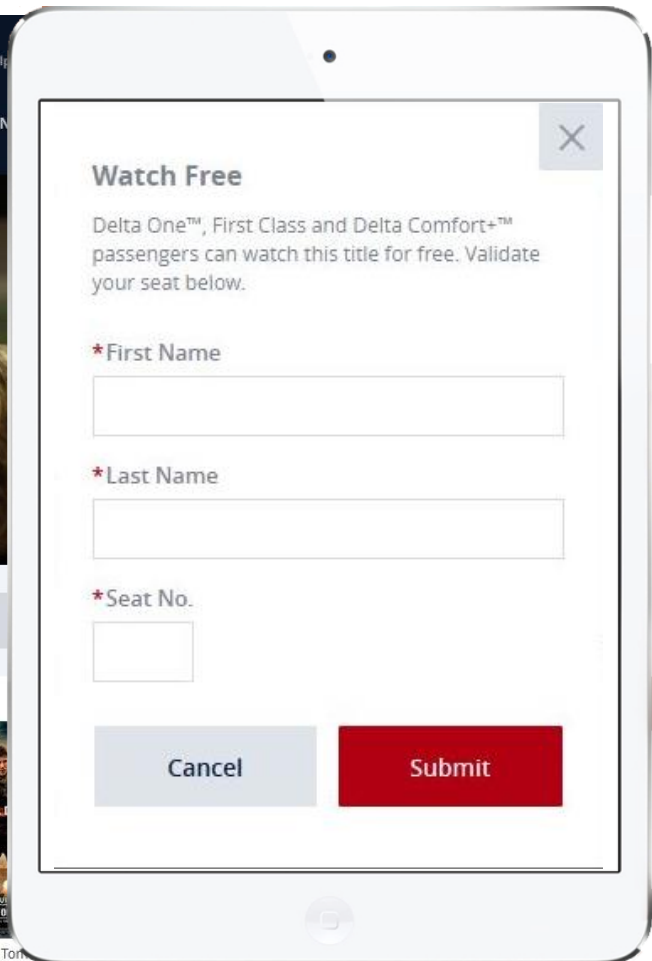
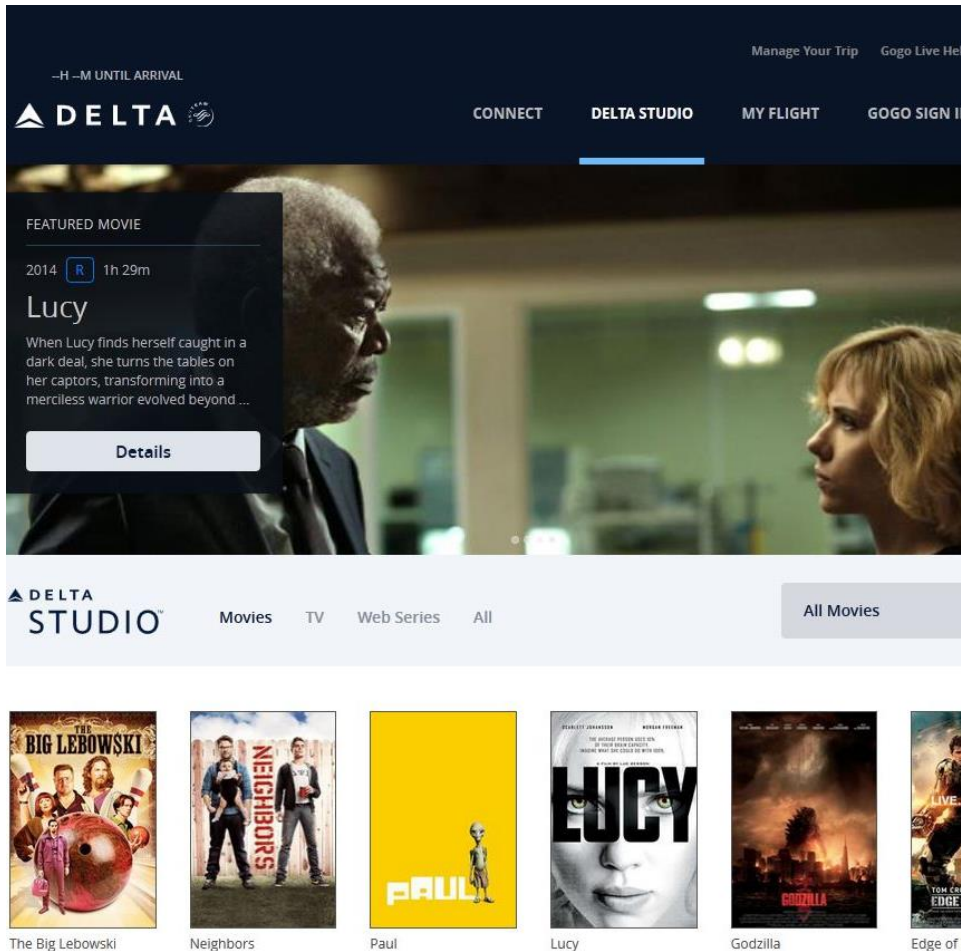
Targeted custom content
powered ad-technology
stack

Under the hood: Gogo's custom portals are much more than a slick design



Controlled internet access powered
by dynamic white listing

Delta Studio taking full advantage of GGV's newest innovations



Differentiated experiences powered
by Seat Validation Technology

Delta Mobile App powered by
DRM-friendly SDK

Airlines responding to Gogo's flexible and customizable IFE capabilities



Customizable
Turnkey


Unplugged
IFE

Alaska Beyond™ ENTERTAINMENT

MENU SIGN IN

Inflight Entertainment

Browse ▾



The Hobbit: The Battle of the Five Armies


PG-13 2h 15m

This film concludes the adventure of Bilbo Baggins, who joins the Wizard Gandalf and thirteen Dwarves on an epic quest to reclaim the lost Dwarf Kingdom of Erebor.


Details

Featured


View All



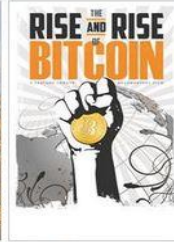
Big Hero 6




Force Majeure




Wild




The Rise and Rise of Bitcoin



The Theory of Everything



Alexander and the Terrible, Horrible, No Good, Very Bad Day



Stretch

Agenda



Passenger Connectivity

New Product Update

Airline Solutions and Services



Operational Applications



Operational applications set to take off and Gogo is well positioned



Four Components to the Connected Aircraft



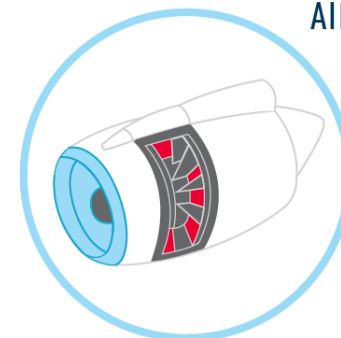
INFLIGHT SERVICES



MAINTENANCE



FLIGHT OPERATIONS



AIRCRAFT SYSTEMS

Inflight service applications are already making a difference



Cabin Crew Enablement

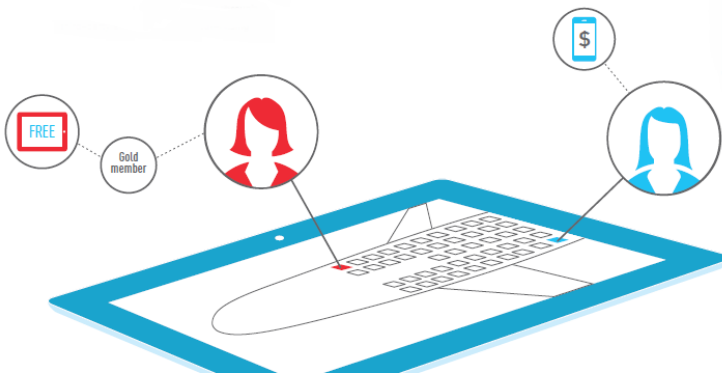
- 81%⁽¹⁾ of airlines are expected to either trial or have cabin crew tablet strategies by end of 2017
- Connectivity provides crew with access to CRM data and improves service

Gogo Projects

- Gogo Crew Connect

Enablers

- Segmented Networks
- Dynamic Whitelists



Flight operations applications will foster greater flight efficiencies



Operational Efficiencies

- Major airlines have already deployed Electronic Flight Bags including American Airlines
- Fuel savings and optimization opportunities

Gogo Projects

- Weather trial with airline
- NASA TASAR
- Gogo Crew Connect

Enablers

- API Integration
- Quality-of-Service

Maintenance applications will save airlines time and money



Predictive Capabilities

- Transformative monitoring and response capabilities
- Integrated on-ground and in-air collaborative elements
- Linking the maintenance team with the aircraft

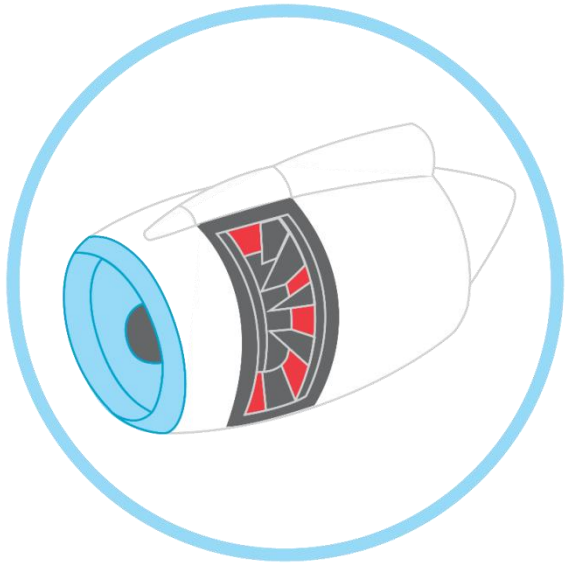
Gogo Projects

- Gogo Ramp Connect

Enablers

- Constant Connectivity
- Access to Aircraft Server

Aircraft system apps drive greater aircraft health



Gogo Projects

- Advanced Connectivity and API services

Big Data Capabilities

- Health monitoring is expected to be a \$3.3B⁽¹⁾ industry by 2020
- Aircraft can generate GBs of data every flight
- Connectivity enables context and timeliness

Enablers

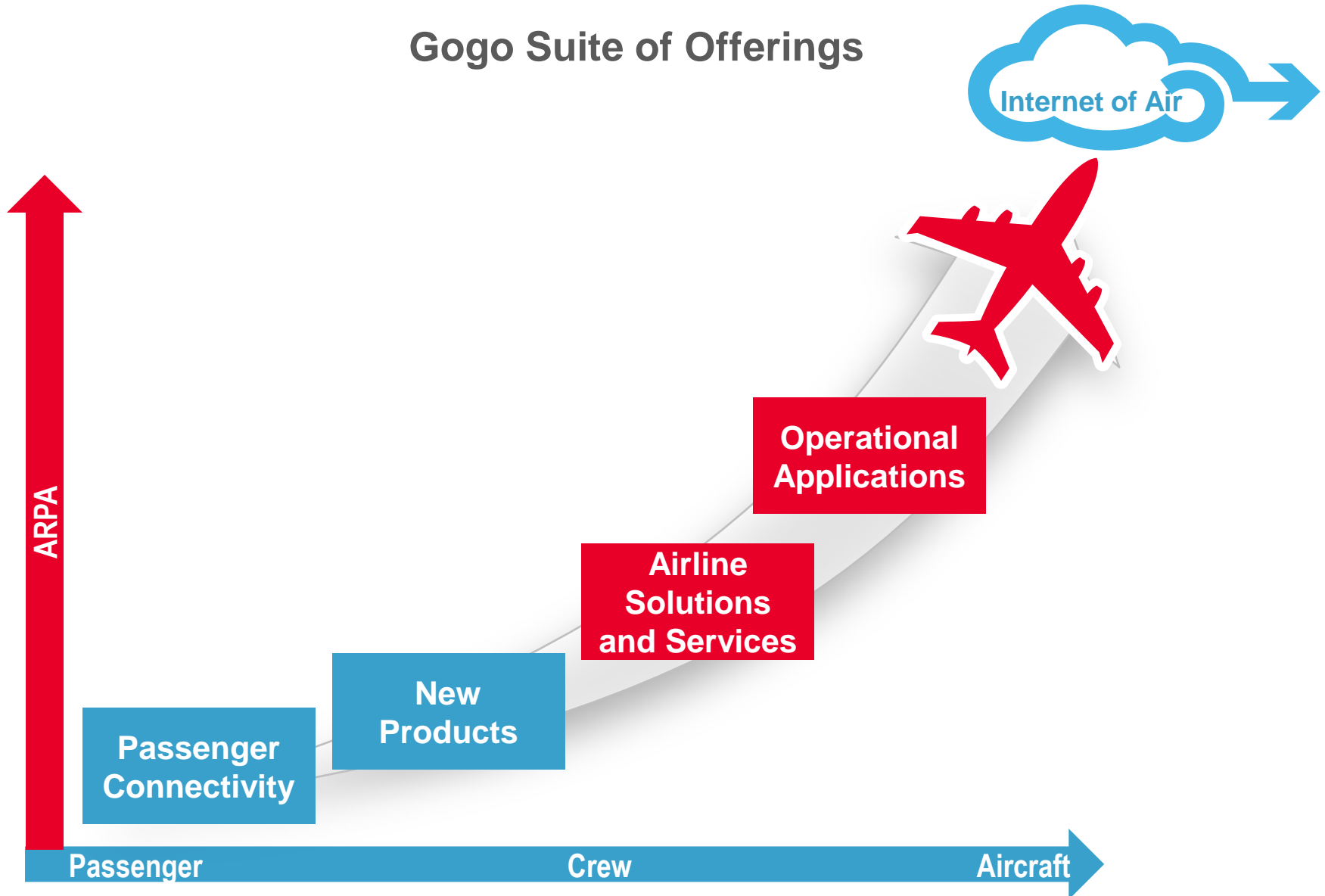
- Aircraft Data Network Integration
- Aircraft Application Hosting

(1) Source:MarketsandMarkets Commercial Aircraft Health Monitoring Systems Market report

More capacity and the 'Internet of Air' will bend the ARPA curve



Gogo Suite of Offerings



Growing Business Aviation

John Wade

Executive Vice President & General Manager,
Business Aviation

Agenda



3Ps of Connectivity

Segmenting and Connecting Aircraft

Progress and Strategy



The 3Ps of connectivity

YESTERDAY
the passenger



3,000

broadband Gogo Biz

TODAY
the pilot



connecting the
pilot

TOMORROW
the plane



connecting
everyone and
everything

It's about connecting everything

Longtime focus: the passenger



3,000+ systems
installed

Bigger aircraft with
more seats and
passengers

This market is
**becoming
established**

Jet owners use the internet just as airline passengers do

New opportunity: the pilot



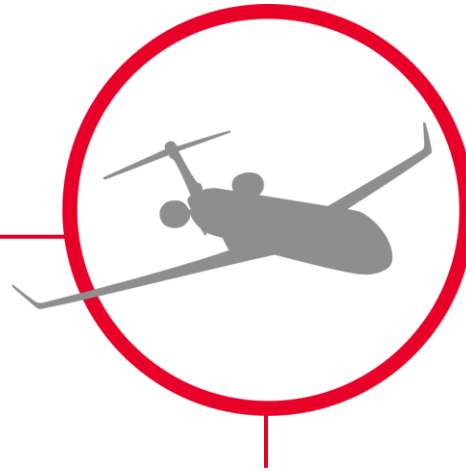
Thousands fly but
90%* don't have
broadband internet

Haven't seen the
need in the cockpit

New
applications will
stimulate demand

Now there is a reason for pilots to want the internet as well

The future: the entire plane



The
Internet of Things
is coming

Revolutionizing what
we can do with
airplane **systems**

Essential
components to
**deliver
connected
aircraft**

The plane will generate & consume far more data than passengers

Agenda



3Ps of Connectivity



Segmenting and Connecting Aircraft

Progress and Strategy



The 'pipe' – Gogo Biz for any aircraft

LARGE JETS

2,900 aircraft*



**ATG8000/
ATG5000**

ATG 8000 for
higher capacity
aircraft

MEDIUM JETS

4,300 aircraft*



**ATG5000/
ATG4000**

87%⁽¹⁾ of installs
are on
medium or large
aircraft

LIGHT JETS

5,500 aircraft*



ATG2000

62%⁽¹⁾ of units are
being installed on
light jets or
turboprops

TURBOPROPS

8,300 aircraft*



ATG1000

Addresses jets
even further
down market

Gogo Biz platform offers optimum value and pricing for all aircraft sizes

* Source: JetNet iQ Report Q4 2014 and Gogo estimates as of June 2015

(1) From 2009 through 3/31/2015

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Rest of world broadband

Small to Medium Aircraft

- Inmarsat Swift Broadband
- Gogo offers hardware and service
 - Aviator 200
 - Aviator 300
 - Aviator 700

Large Aircraft

- Ku band
 - expensive and limited
- Ka band
 - Inmarsat Jet ConneX will offer higher capability, expected to become the standard
 - Gogo will sell Jet ConneX service starting later this year



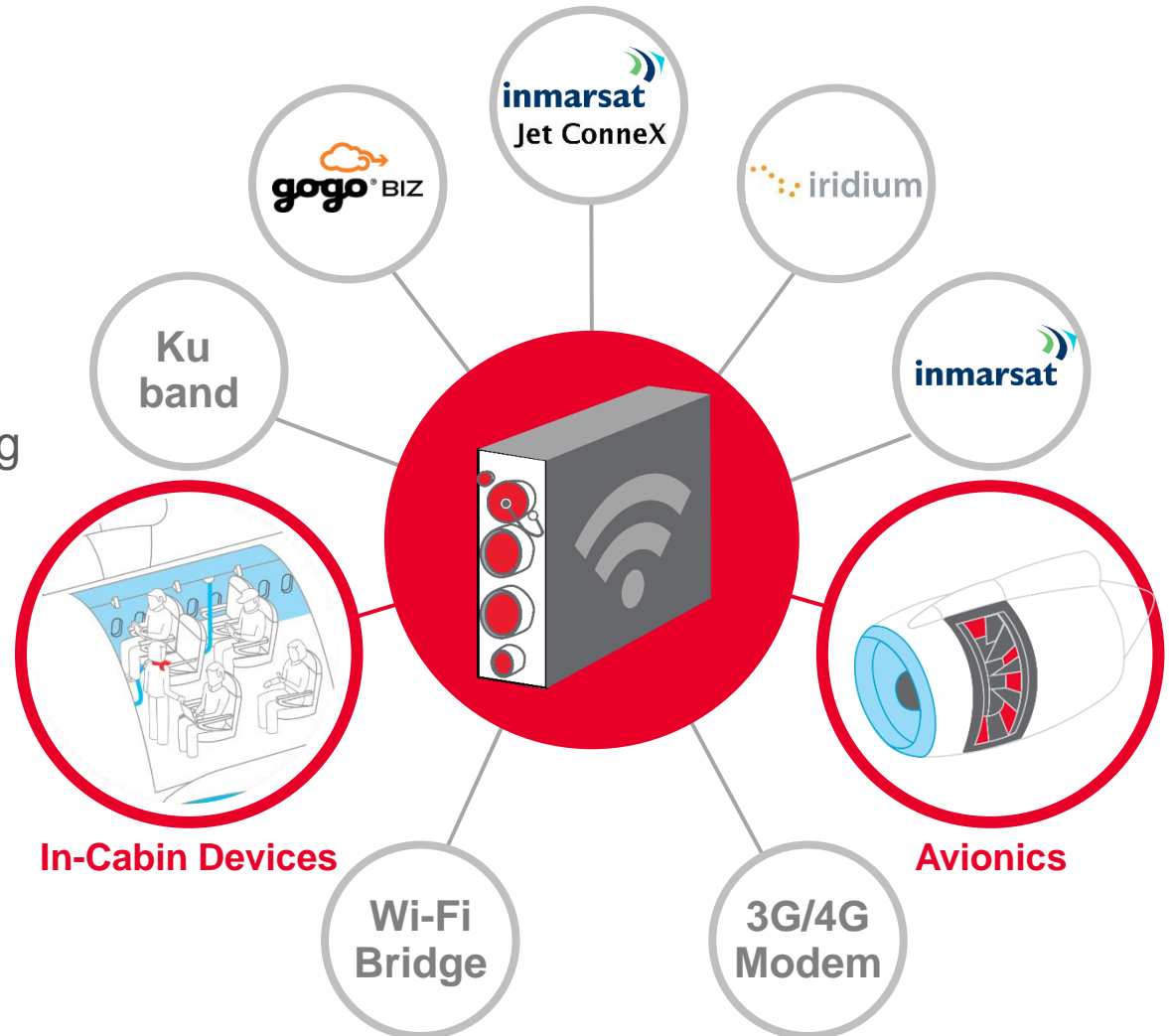
Gogo Biz aviation has solutions for international aircraft

The 'platform' – Universal Communications System (UCS)



UCS

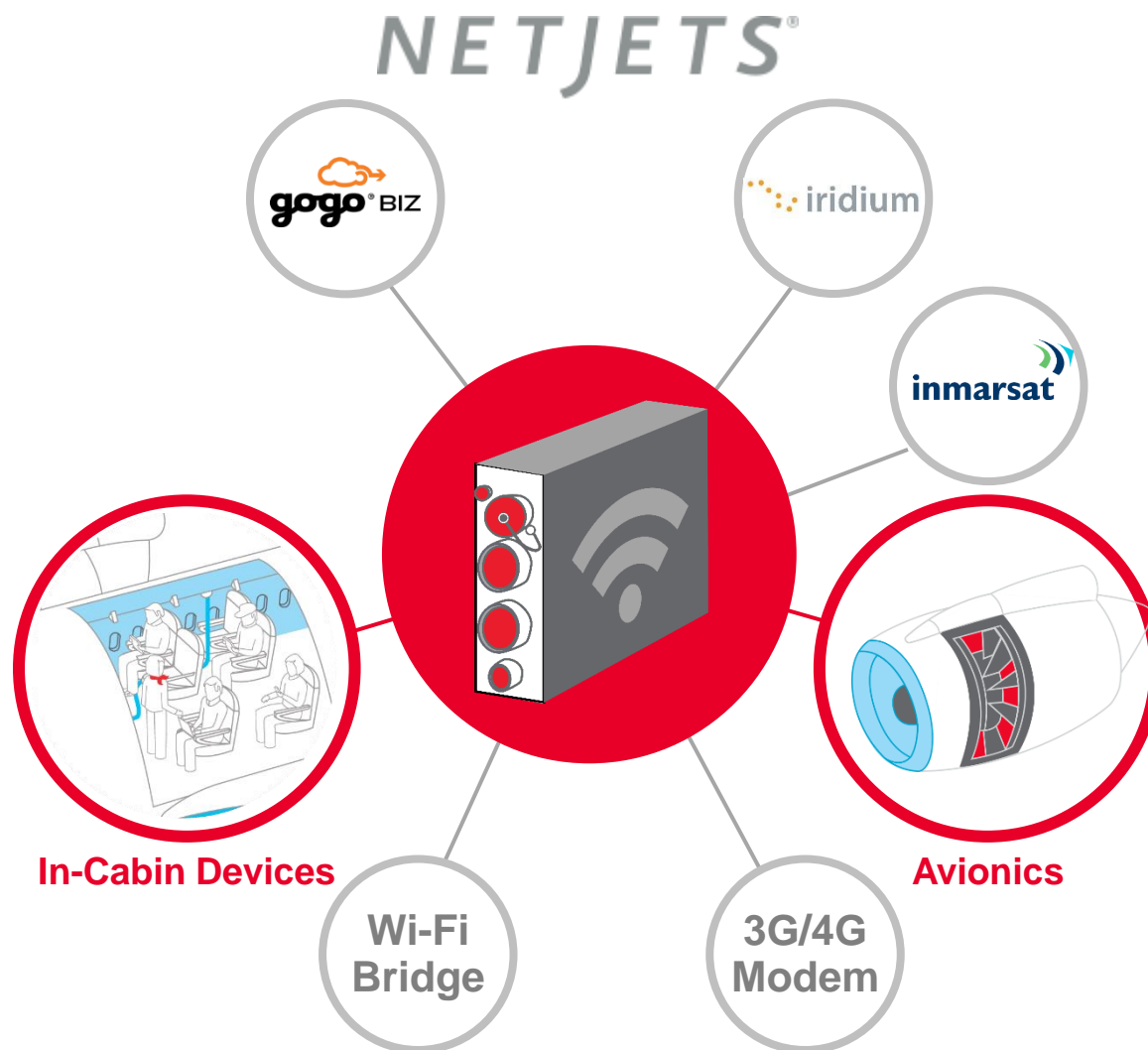
- Data router for every aviation broadband network
- Voice router for every aviation voice network
- Server capable of hosting Gogo and third party applications
- Interfaces to avionics systems

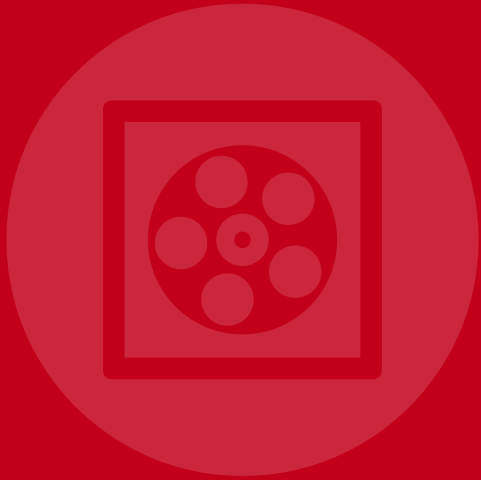


As selected by NetJets for their fleets

UCS

- Gogo Biz
 - Entire domestic fleet
- Gogo Text and Talk
 - Largest business aviation selection of the service
- Gogo Vision
 - Largest business aviation selection of wireless IFE
- Gogo Cloud
 - First fully automatic IFE video update
- UCS5000
 - First fractional fleet selection





Video 5

Agenda



3Ps of Connectivity

Segmenting and Connecting Aircraft



Progress and Strategy

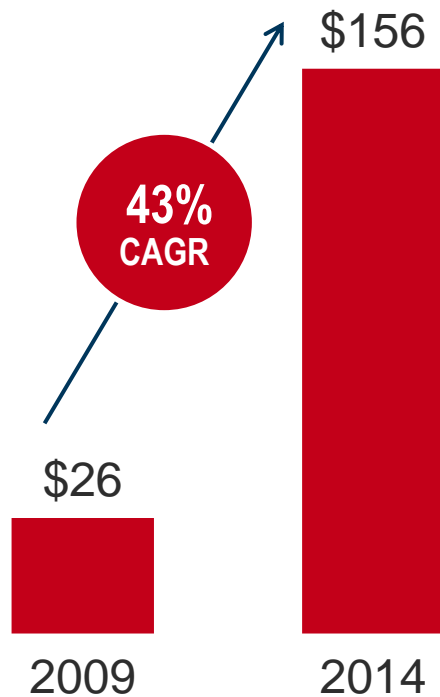


Strong BA revenue growth, profitability



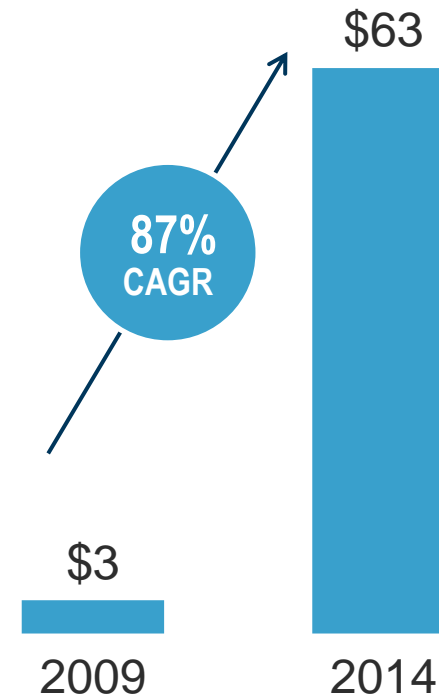
BA Revenue

(\$M)

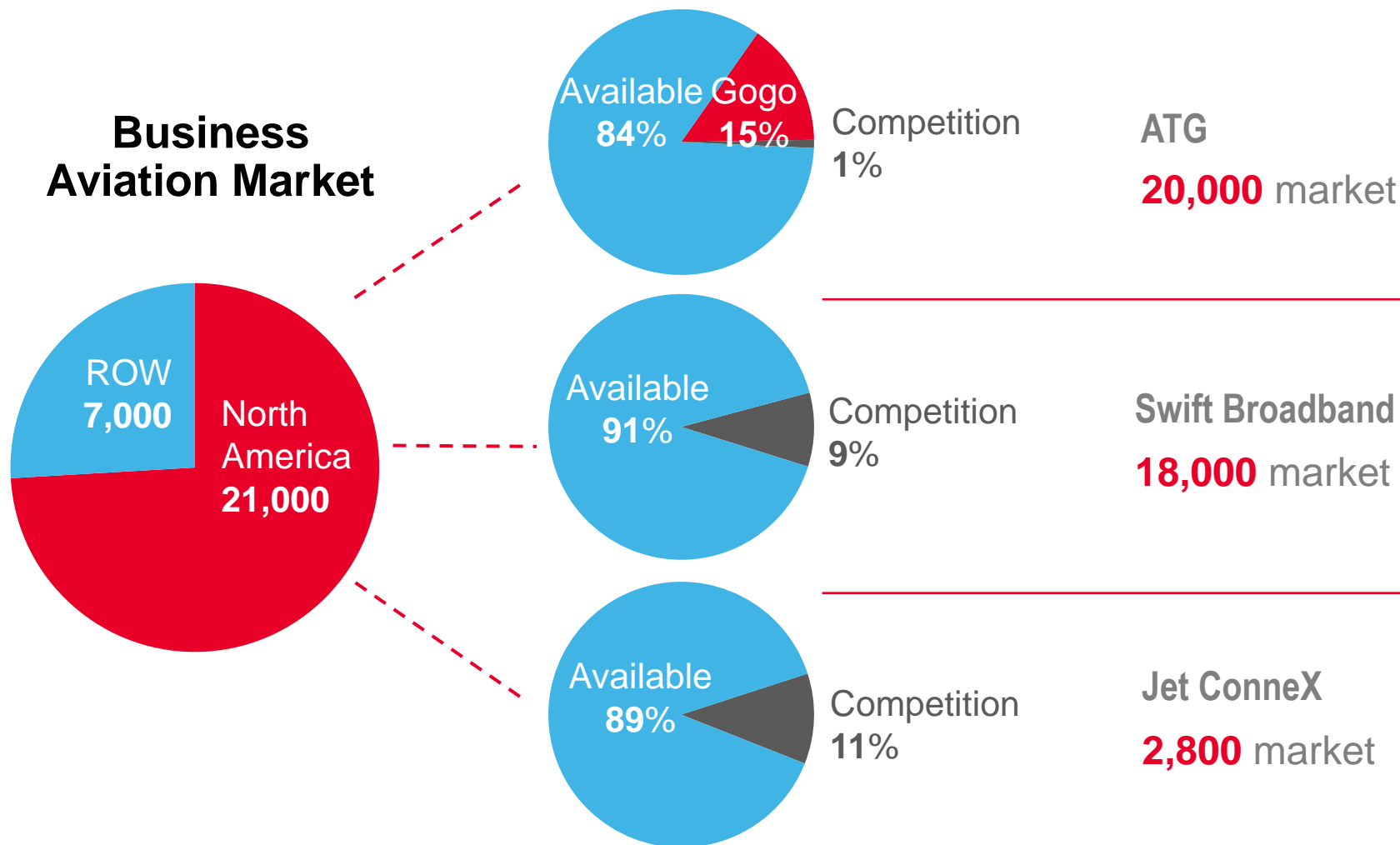


BA Segment Profit

(\$M)



Thousands more aircraft to connect



Market growing nearly 30% over the next decade

Key priorities



**Increase aircraft
online**



Increase ARPU



**Connect the pilot
and the plane**

Connecting more airplanes



Segmentation
compelling to
smaller
aircraft

Flight crew
applications
expands
appeal

Equipment
incentives
increase
demand

Improving
efficiency of
aircraft
increases need
for broadband

Increasing revenue per aircraft



Hardware

ATG 8000

UCS 5000

FANS Over Iridium

Services

Gogo Text and Talk

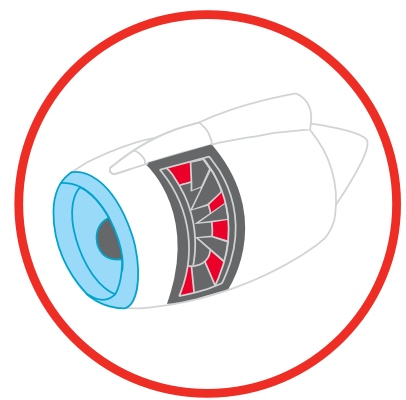
Gogo Vision

Data usage

Real time weather

Aircraft operating
parameters

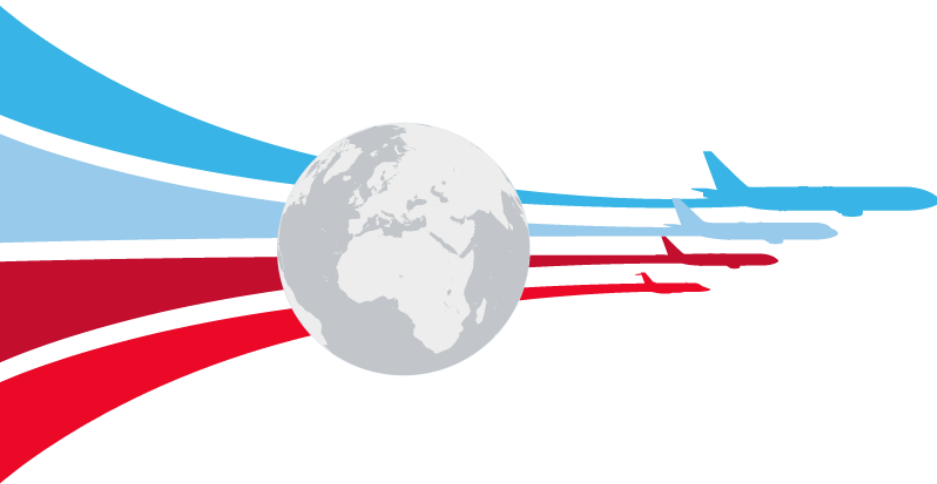
Connecting the pilot and the plane



Developing an airborne
platform for third parties
to enable aircraft
systems to get online

Summary

- Market leader and **innovator**
- Loyal and growing **customer** base
- Industry's largest **online** fleet
- Broadest product **portfolio**



Financial Flight Plan

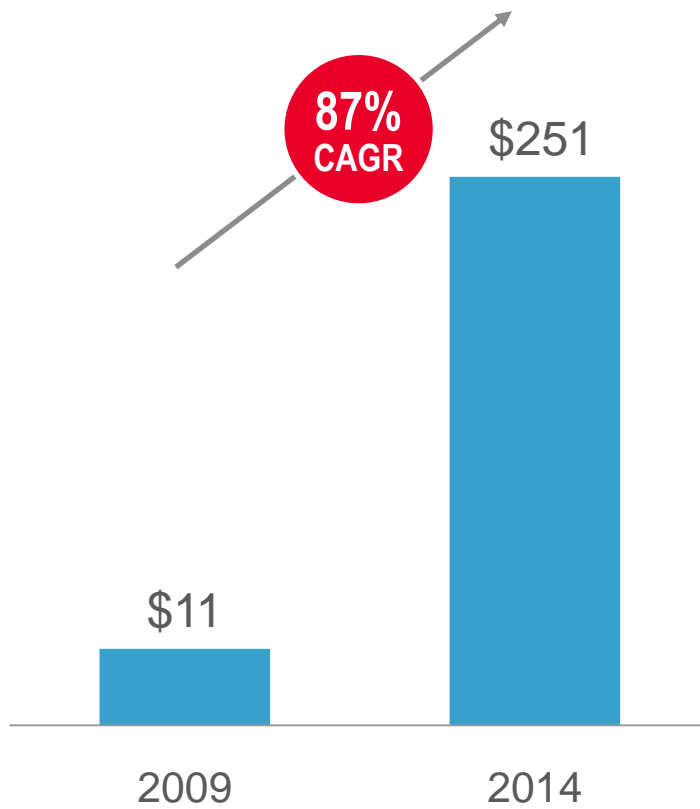
Norman Smagley

Executive Vice President &
Chief Financial Officer

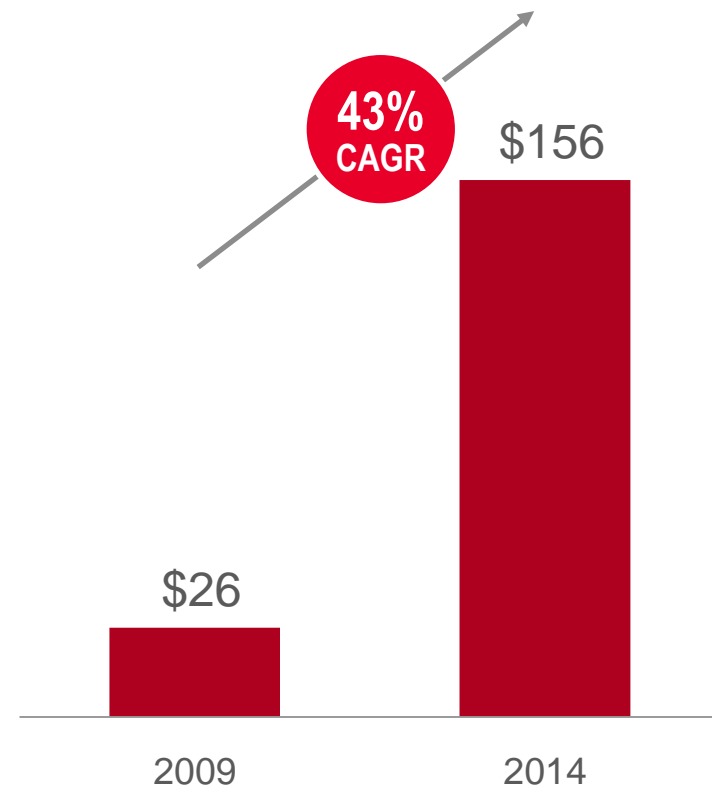
Strong revenue growth



CA-NA Revenue
(\$M)

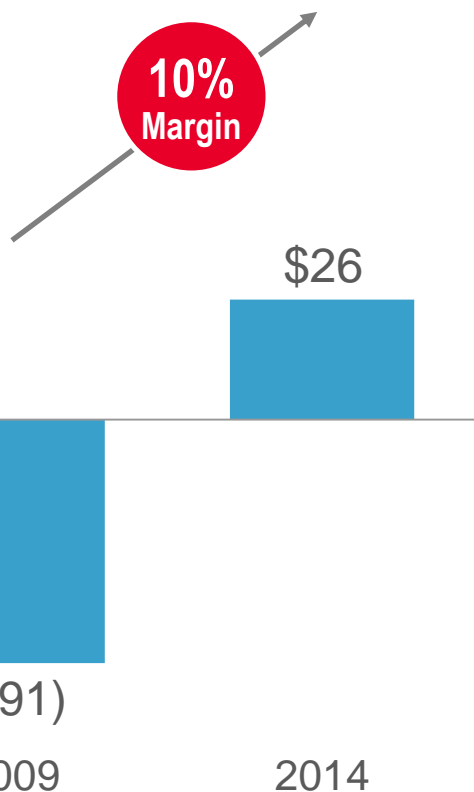


BA Revenue
(\$M)

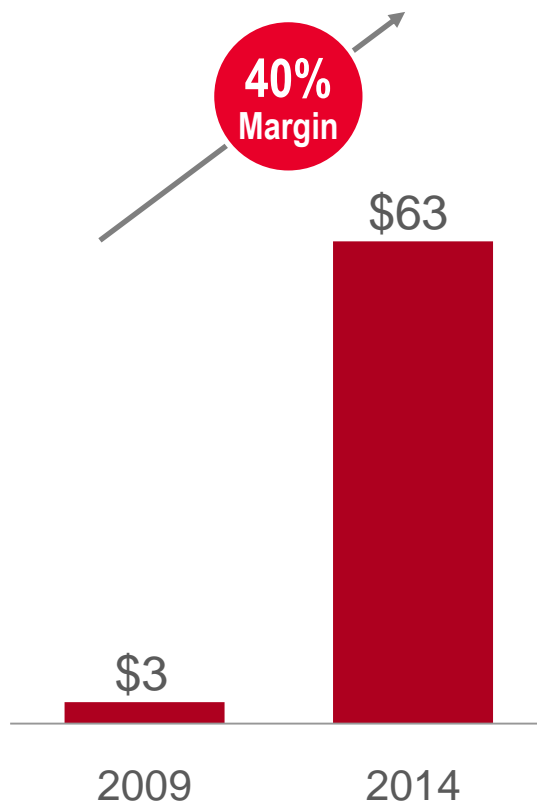


Drives segment profitability

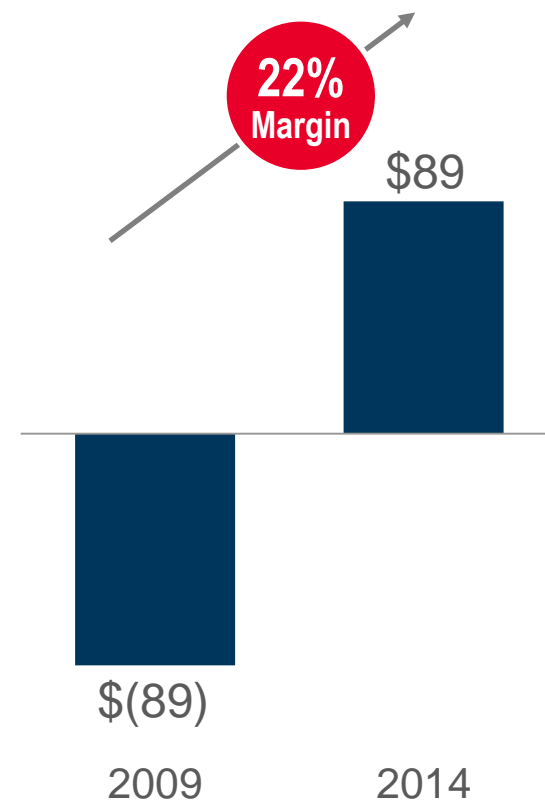
**CA-NA
Segment Profit**
(\$M)



**BA
Segment Profit**
(\$M)



**Combined
Segment Profit**
(\$M)

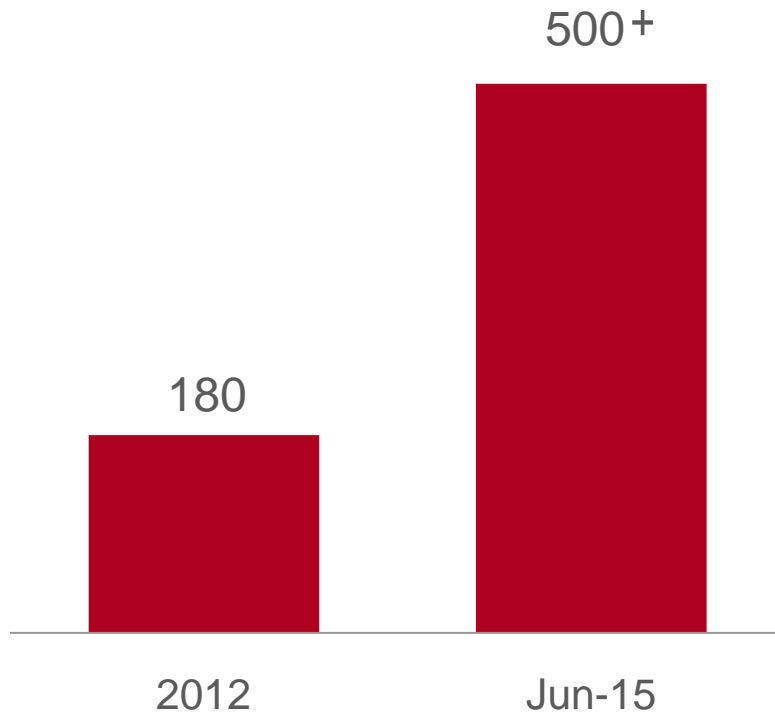


CA-ROW financial profile similar to CA-NA



CA-ROW

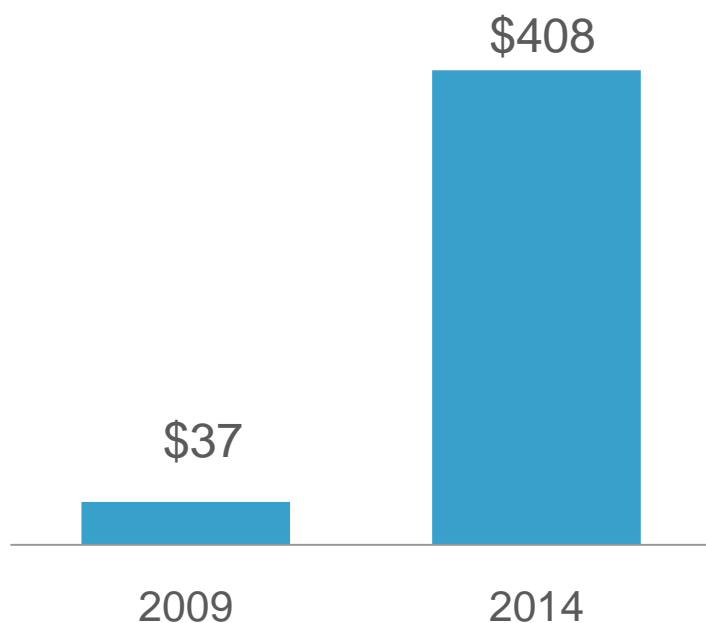
Awarded Aircraft



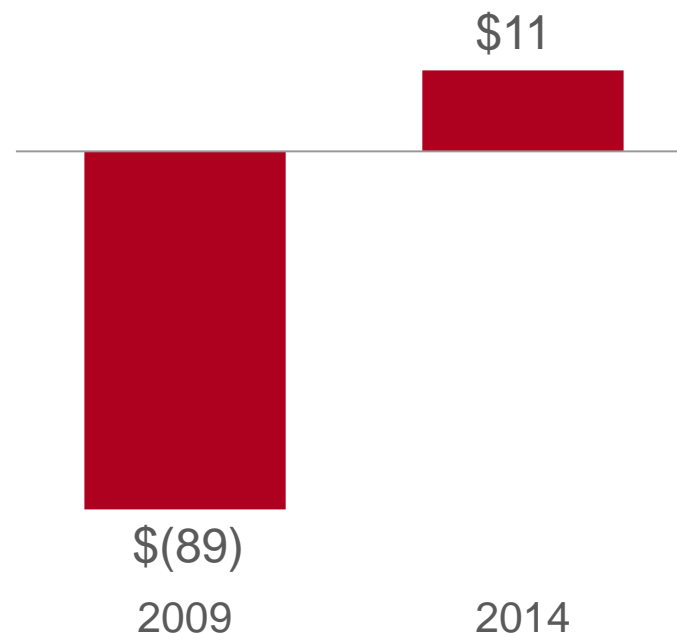
- Current aircraft backlog plus new wins come online
- ARPA increases
- Similar economics to CA-NA expected at scale
- Drives segment results to profitability

Established profitability

Total Revenue
(\$M)



Adjusted EBITDA*
(\$M)



High contribution margin creates visibility to future cash flow

Financial Flight Plan



Growing Revenue

Most Efficient Capacity

Operating Leverage

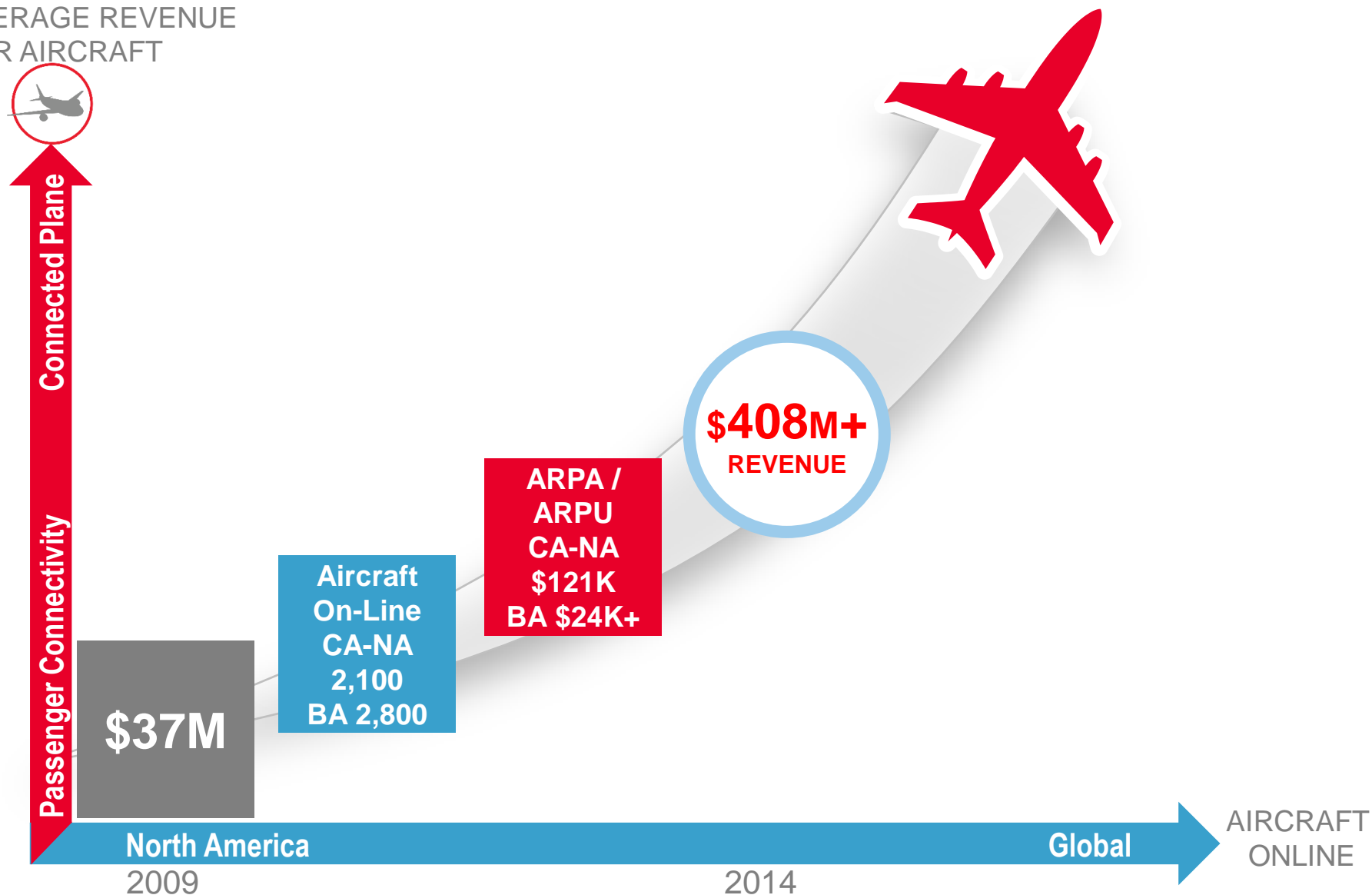
Success Based CAPEX



Growing revenue beyond passenger connectivity



AVERAGE REVENUE
PER AIRCRAFT



Financial Flight Plan

Growing Revenue



Most Efficient Capacity

Operating Leverage

Success Based CAPEX



Technology leadership creates the most cost efficient capacity



Gogo's technology bandwidth cost advantage

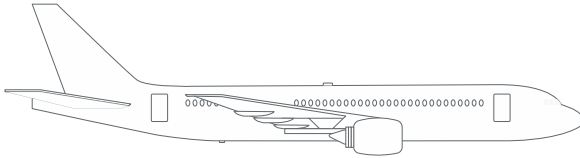
Gogo Technology	vs. Cost of Industry Solutions
Global 2Ku	50% Ku 50% High Throughput Ku
Regional 14 GHz	Small fraction of alternative solutions

Note: Cost of solution comparison determined using average global bandwidth costs and spectral efficiency estimates.

Most cost efficient capacity-significant competitive advantage

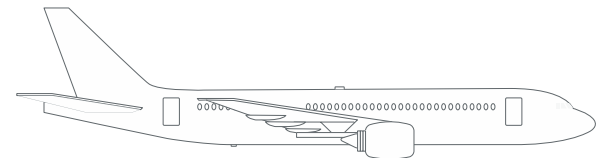


NPV of Gogo Bandwidth Cost Savings



Single Aisle Mainline

	2Ku	Next Gen ATG
Ku (current)	\$0.5M	\$1.1M
Ku (HTS)	\$0.4M	\$0.8M



Twin Aisle International

	2Ku
Ku (current)	\$1.8M
Ku (HTS)	\$1.3M

(1) Net present value of bandwidth savings based on Gogo estimates using a 9% discount rate over 10 years.

Financial Flight Plan

Growing Revenue

Most Efficient Capacity



Operating Leverage

Success Based CAPEX



Multiple operating leverage opportunities

A diagram illustrating operating leverage opportunities. On the left, a large red arrow points downwards, with a white circle at its top containing the text "All drop as percent of revenue". To the right of the arrow, four blue rectangular boxes are stacked vertically, each containing a cost category. The top box is a darker blue, while the others are a lighter blue. A horizontal line is positioned above the top box, and another is below it.

Cost of Service

- New technologies and higher utilization drives down bandwidth unit costs

Engineering,
Design &
Development

Sales &
Marketing

General &
Administrative

Multiple operating leverage opportunities

A diagram illustrating operating leverage. On the left, a large red arrow points downwards, with a white circle at its top containing the text "All drop as percent of revenue". To the right of the arrow, five light blue rectangular boxes are stacked vertically. The middle box is highlighted in a darker blue. To the right of these boxes, a list of bullet points is presented.

Cost of Service

Engineering,
Design &
Development

Sales &
Marketing

General &
Administrative

- STCs: One time & success based, scalable
- Solutions & products: leveraged across segments, geographies, and airlines

Multiple operating leverage opportunities



A diagram illustrating operating leverage opportunities. On the left, a large red arrow points downwards, with a white circle containing the text "All drop as percent of revenue" positioned near its top. To the right of the arrow, four light blue rectangular boxes are stacked vertically, each containing a business function. The "Sales & Marketing" box is highlighted in a darker blue. To the right of these boxes, a list of two bullet points is presented, separated from the boxes by a horizontal line.

All drop as percent of revenue

Cost of Service

Engineering, Design & Development

Sales & Marketing

General & Administrative

-
- International sales team established
 - Marketing leveraged across geographies and airlines
-

Multiple operating leverage opportunities



A diagram illustrating operating leverage opportunities. On the left, a large red arrow points downwards, with a white circle containing the text "All drop as percent of revenue" positioned near its top. To the right of the arrow, four light blue rectangular boxes are stacked vertically, each containing a business function. The bottom-most box is a darker blue. A horizontal line is positioned below the bottom-most box, and another horizontal line is positioned below the bulleted text on the right.

All drop as percent of revenue

Cost of Service

Engineering,
Design &
Development

Sales &
Marketing

General &
Administrative

- Established and will be leveraged across regions

Financial Flight Plan

Growing Revenue

Most Efficient Capacity

Operating Leverage



Success Based CAPEX



Success based capital expenditures



Capitalized Software

- Industry-leading product innovations
- Scale with large installed base



Network Equipment

- Low maintenance CapEx
- Expected high ROI for Next Gen ATG network



Airborne Equipment

- Success based investment
- Generate positive ROI

Fasten your seatbelts ... the best is yet to come



Win Aircraft & Realize Connected Aircraft

Revenue Growth

Technology Leadership

Service Margin Expansion

Global Scale

Operating Expense Leverage

Success Based CAPEX

High ROI, High Incremental Margins



Q&A

Closing Remarks

Michael Small

President & Chief Executive Officer

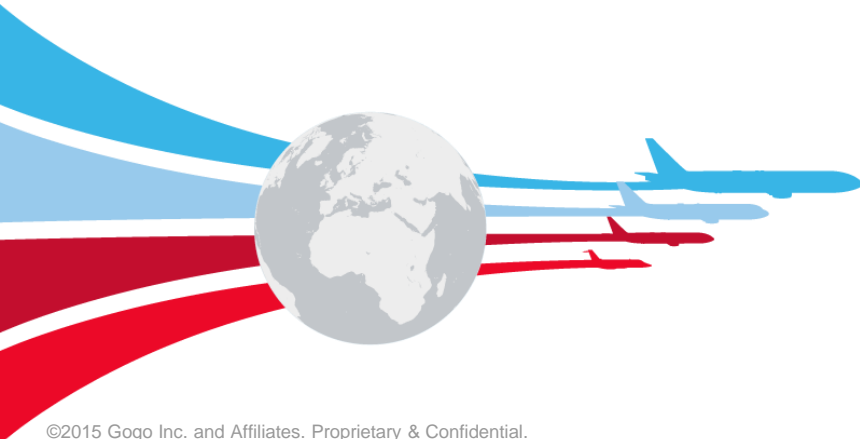
Gogo is well-positioned to win

Competitive Advantages

- Specialization in **aviation** and **telecom**
- Superior **technology** and **cost** advantage
- Industry's most experienced **end-to-end** service provider
- Unmatched **scale**

Signposts

- Develop and deploy network and connectivity **technology**
- Win **aircraft**
- Enable the **connected** aircraft
- Continue top and bottom line **growth**



Appendix

Adjusted EBITDA reconciliation (\$MM)

	2009	2010	2011	2012	2013	2014
Net Income	(142)	(140)	(18)	(96)	(146)	(85)
Interest Income	(0)	(0)	(0)	(0)	(0)	(0)
Interest Expense	30	–	1	9	29	33
Income Tax Provision	–	3	1	1	1	1
Depreciation & Amortization	22	31	33	37	56	64
EBITDA	(91)	(106)	16	(49)	(60)	14
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	10
Loss on Extinguishment of Debt	2	–	–	–	–	–
Write Off of Deferred Equity Financing Costs	–	–	–	5	–	–
Amortization of Deferred Airborne Lease Incentives	–	(1)	(1)	(4)	(8)	(13)
Adjusted EBITDA	(89)	(45)	(1)	9	8	11

Cash CapEx reconciliation (\$MM)

	2009	2010	2011	2012	2013	2014
Purchases of Property and Equipment	(69)	(33)	(33)	(67)	(105)	(132)
Acquisition of Intangible Assets (Capitalized Software)	(8)	(7)	(10)	(12)	(16)	(17)
Gross CapEx	(77)	(40)	(43)	(79)	(121)	(150)
Change in Deferred Airborne Lease Incentives	—	9	11	18	9	30
Amortization of Deferred Airborne Lease Incentives	—	1	1	4	8	13
Landlord Incentives	—	—	—	—	—	10
Cash CapEx	(77)	(30)	(31)	(58)	(104)	(98)



Analyst and Investor Day 2015