



NEWS RELEASE

ORBCOMM Announces FCC Approval of Acquisition by GI Partners

8/18/2021

Transaction On Track to Close in early September 2021

ROCHELLE PARK, N.J., Aug. 18, 2021 (GLOBE NEWSWIRE) -- ORBCOMM Inc. (Nasdaq: ORBC), a global provider of Internet of Things (IoT) solutions, today announced that the Federal Communications Commission (FCC) has approved the transfer of control of ORBCOMM's FCC authorizations in connection with the previously announced acquisition of ORBCOMM by GI Partners, a leading US-based investor in data infrastructure businesses.

The FCC's approval satisfies one of the conditions to the closing of the proposed acquisition, which remains subject to other customary closing conditions. Subject to satisfaction of those conditions, the transaction is expected to be completed by early September of 2021. Upon completion of the proposed acquisition, ORBCOMM will become a privately-held company, and its common stock will no longer be listed on the Nasdaq Stock Market.

About ORBCOMM Inc.

ORBCOMM (Nasdaq: ORBC) is a global leader and innovator in the industrial Internet of Things, providing solutions that connect businesses to their assets to deliver increased visibility and operational efficiency. The company offers a broad set of asset monitoring and control solutions, including seamless satellite and cellular connectivity, unique hardware and powerful applications, all backed by end-to-end customer support, from installation to deployment to customer care. ORBCOMM has a diverse customer base including premier OEMs, solutions customers and channel partners spanning transportation, supply chain, warehousing and inventory, heavy equipment, maritime, natural resources, and government. For more information, visit www.orbcomm.com. You can also connect with ORBCOMM at <https://blog.orbcomm.com>, on Twitter at [@ORBCOMM_Inc](https://twitter.com/ORBCOMM_Inc), at <https://www.linkedin.com/company/orbcomm> or https://www.youtube.com/c/ORBCOMM_Inc.

About GI Partners

Founded in 2001, GI Partners is a private investment firm based in San Francisco, California. The firm has raised



over \$28 billion in capital from leading institutional investors around the world to invest in its private equity, real estate, and data infrastructure strategies. The private equity team invests primarily in companies in the Healthcare, IT Infrastructure, Services, and Software sectors. The real estate team invests across a broad range of platforms and strategies. The data infrastructure team invests primarily in hard asset infrastructure businesses underpinning the digital economy. For more information on GI Partners and its portfolio, please visit www.gipartners.com.

Forward-Looking Statements

Certain statements discussed in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally relate to our plans, objectives and expectations for future events and include statements about our expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts. Such forward-looking statements, including those concerning ORBCOMM's expectations, are subject to known and unknown risks and uncertainties, which could cause actual results to differ materially from the results, projected, expected or implied by the forward-looking statements, some of which are beyond ORBCOMM's control, that may cause ORBCOMM's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Among others, the following uncertainties and other factors could cause actual results to differ from those set forth in the forward-looking statements: (i) the risk that the transaction may not be consummated in a timely manner, if at all; (ii) the risk that the transaction may not be consummated as a result of buyer's failure to comply with its covenants and that, in certain circumstances, ORBCOMM may not be entitled to a termination fee; (iii) the risk that the definitive merger agreement may be terminated in circumstances that require ORBCOMM to pay a termination fee; (iv) risks related to the diversion of management's attention from ORBCOMM's ongoing business operations; (v) risks regarding the failure of the buyer to obtain the necessary financing to complete the transaction; (vi) the effect of the announcement of the transaction on ORBCOMM's business relationships (including, without limitation, customers), operating results and business generally; and (vii) risks related to obtaining the requisite consents to the transaction, including, without limitation, the timing (including possible delays) and receipt of regulatory approvals from governmental entities (including any conditions, limitations or restrictions placed on these approvals) and the risk that one or more governmental entities may deny approval. In addition, specific consideration should be given to various factors described in Part I, Item 1A. "Risk Factors" and Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations," and elsewhere in our Annual Report on Form 10-K, and other documents, on file with the Securities and Exchange Commission. ORBCOMM undertakes no obligation to publicly revise any forward-looking statements or cautionary factors, except as required by law.

Additional Information and Where to Find It

In connection with the proposed transaction between ORBCOMM and GI Partners, on May 27, 2021, ORBCOMM filed with the SEC a definitive Proxy Statement in connection with the proposed transaction. ORBCOMM URGES

YOU TO READ THE PROXY STATEMENT AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ORBCOMM, GI PARTNERS, THE PROPOSED TRANSACTION AND RELATED MATTERS. You may obtain a free copy of the Proxy Statement and other related documents filed by ORBCOMM with the SEC at the website maintained by the SEC at www.sec.gov. You also may obtain a free copy of the Proxy Statement and other documents filed by ORBCOMM with the SEC by accessing the Investor Relations section of ORBCOMM's website at investors.orbcomm.com or by contacting ORBCOMM's Investor Relations at investorrelations@orbcomm.com or calling +1 703.462.3894.

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