



RigNet Signs Long-Term Contract Extension with Valaris

August 7, 2019

- RigNet has signed a multi-year contract extension with Valaris (formerly known as EnscoRowan)
- Provides Valaris with stable, highly reliable network to drive ongoing synergy savings
- Potential upside as deployment expands across the fleet and additional opportunities are identified

HOUSTON, Aug. 07, 2019 (GLOBE NEWSWIRE) -- RigNet (NASDAQ: RNET, the company), the leading provider of ultra-secure, intelligent networking solutions, announced today that it has signed a multi-year agreement with Valaris plc (NYSE: VAL; formerly known as EnscoRowan plc), the world's largest offshore driller with an offshore fleet that spans all continents. Under this agreement, RigNet will continue to provide Managed Communication Services including VSAT technology and RigNet's Gulf of Mexico (GoM) 5GE network and the fleet-wide rollout of RigNet's global multi-band LTE service.

This agreement is in conjunction with other services currently provided to Valaris including RigNet's Enhanced Cyber Services (ECS), an integrated cyber offering tailored to improve data and system security by providing real-time threat detection, network visualization, and advanced investigative capabilities across the fleet.

"We are extremely pleased to continue our long standing partnership with Valaris that spans more than a decade," said Steven Pickett, Chief Executive Officer and President of RigNet. "This is a testament to our strategy to provide high-performance and secure network connectivity with fully-managed end-to-end IP network solutions using VSAT technology, our GoM offshore network and state of the art global multi-band LTE service."

About RigNet, Inc.:

RigNet (NASDAQ: RNET) delivers advanced software, optimized industry solutions, and communications infrastructure that allow our customers to realize the business benefits of digital transformation. With world-class, ultra-secure solutions spanning IP connectivity, bandwidth-optimized OTT applications, IIoT big data enablement, and industry-leading machine learning analytics, RigNet supports the full evolution of digital enablement, empowering businesses to respond faster to high priority issues, mitigate the risk of operational disruption, and maximize their overall financial performance. RigNet is headquartered in Houston, Texas with operations around the world. For more information, please visit <http://www.rig.net>.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995 – that is, statements related to future, not past, events. Examples of forward-looking statements in this press release include expectations related to revenues to be recognized and additional rig deployments. Forward-looking statements are based on the current expectations and include any statement that does not directly relate to a current or historical fact. In this context, forward-looking statements often address our expected future business and financial performance, including the expected benefits of acquiring and integrating other businesses, and often contain words such as "anticipate," "believe," "intend," "will," "expect," "plan" or other similar words. These forward-looking statements involve certain risks and uncertainties, including those risks set forth in Item 1A – Risk Factors of the Company's most recent 10-K filing, and ultimately may not prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. For further discussion of risks and uncertainties, individuals should refer to RigNet's SEC filings. RigNet undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.

For more information on RigNet, please visit www.rig.net
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