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RigNet Completes Acquisition of TECNOR

HOUSTON, Feb. 04, 2016 (GLOBE NEWSWIRE) -- RigNet, Inc. (NASDAQ:RNET), a leading global provider of managed remote communications solutions to the oil and gas industry, today announced that it has completed the acquisition of Orgtec S.A.P.I. de C.V., d.b.a. TECNOR, a leading provider of telecommunications solutions and services for remote sites on land, sea and air, including a wide array of equipment, voice and data services, satellite coverage and bandwidth options in Mexico. These services are provided to industrial, commercial and private users in a variety of segments from mission critical armed forces and oil & gas operations, to commercial fishing and leisure. TECNOR is based in Monterrey, Mexico.

Under the terms of the transaction, RigNet acquired all of the shares of Orgtec S.A.P.I. de C.V., d.b.a. TECNOR. The acquisition of the business includes all assets, employees, contracts and working capital.

"The completion of this acquisition provides RigNet an even stronger presence in the Mexican market with a diverse portfolio of customers that expands remote sites we serve beyond our traditional oil & gas focus," said Marty Jimmerson, RigNet's Interim CEO and President. "TECNOR's excellent reputation for providing digital solutions through its experienced workforce will provide a strong platform enabling RigNet to launch a wider array of solutions throughout Latin America."

"I am excited that TECNOR is joining RigNet and believe that our two companies complement each other extremely well," said Santiago Zubiria, TECNOR's President and CEO. "RigNet has a global presence with wide-ranging capabilities, critical customer relationships and an extensive network that will help TECNOR drive growth across several industries in Latin America."

About RigNet

RigNet Inc. (NASDAQ:RNET) is a leading global provider of managed remote communications, systems integration and collaborative applications dedicated to the oil and gas industry, focusing on serving offshore and onshore drilling rigs, energy production facilities and energy maritime. RigNet provides solutions ranging from fully-managed voice and data networks to more advanced applications including video conferencing and real-time data services to over 1,100 remote sites in over 50 countries on six continents. RigNet is based in Houston, Texas.

For more information on RigNet, please visit www.rig.net. For additional information on TECNOR, please visit www.tecnor.com. RigNet is a registered trademark of RigNet, Inc.

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