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Certain statements made in this presentation that are not historical are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. The words "estimate", "project", "intend", "expect", "believe" and similar expressions are intended to identify forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties. Many factors could cause the actual results, performance or achievements of Gilat to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic and business conditions, inability to maintain market acceptance to Gilat's products, inability to obtain financing and/or timely develop and introduce new technologies, products and applications, rapid changes in the market for Gilat's products, loss of market share and pressure on prices resulting from competition, introduction of competing products by other companies, inability to manage growth and expansion, loss of key OEM partners, inability to attract and retain qualified personnel, inability to protect the Company's proprietary technology and risks associated with Gilat's international operations and its location in Israel. Gilat undertakes no obligation to update or revise any forward-looking statements for any reason. For additional information regarding these and other risks and uncertainties associated with Gilat's business, reference is made to Gilat's reports filed from time to time with the Securities and Exchange Commission.

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This presentation includes financial data that is not audited and financial data that was not prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP). Non-GAAP financial measures appearing in this presentation consist of GAAP financial measures adjusted to exclude, non cash share-based compensation expenses, impairment of goodwill and long lived assets, amortization of acquired intangible assets, restructuring, trade secrets litigation expenses, tax expenses under amnesty program, deferred tax benefit that was recorded for the first time and other non-recurring expenses and net income or loss from discontinued operations. Gilat believes these non-GAAP financial measures provide consistent and comparable measures to help investors understand Gilat's current and future operating performance. However, our non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures, and should be read in conjunction with Gilat's consolidated financial statements prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ materially from the non-GAAP financial measures used by other companies.
A WORLD LEADER IN SATELLITE COMMUNICATIONS

MOBILE
Cellular Backhaul

MOBILITY
Aero / IFC
Maritime
Land

BROADBAND
Enterprise
Consumer

DEFENSE
Fixed, On-the-Pause,
On-the-Move

INNOVATIVE GROUND EQUIPMENT TECHNOLOGY

+800 Employees 1987 Founded 20 Sales Offices 5 R&D Centers 3 NOC Centers GILT NASDAQ/TASE ~$350M Market Cap
LEADING GLOBAL CUSTOMER BASE

SATELLITE OPERATORS
- SES
- eutelsat
- INMARSAT
- INTELSAT
- AVANT
- hispasat
- C3
- Gazprom

TELCONS, MNOS & SERVICE PROVIDER
- Vodafone
- KDDI
- T-Mobile
- SoftBank
- OPTUS
- TIM
- Globe
- docomo
- Orange
- EE
- BT
- Southern Linc
- bharti
- Rakuten Mobile
- Telefonica
- Claro
- TELSTRA
- ARMON
- AXESS
- Global Eagle
- Sage-net
- gogo
- PRONATEL
- nelco

SYSTEM INTEGRATORS
- Boeing
- General Dynamics
- Lockheed Martin
- Honeywell
- Airbus Defence & Space
- L3 Communications

300+ CUSTOMERS
500+ NETWORKS
90+ COUNTRIES
MOBILE
WORLD LEADER IN CELLULAR BACKHAUL OVER SATELLITE

MARKET LEADER WITH 44% OF MARKET SHARE IN MODEM SHIPMENTS

OF SATELLITE BACKHAUL 4G/LTE INSTALLATIONS WORLDWIDE

SUPERIOR USER EXPERIENCE - PATENTED ACCELERATION TECHNOLOGY - 400Mbps
**THE SOLUTION BEING ABLE TO DIFFERENTIATE WITH A COMPELLING MANAGED SERVICE OFFER IS KEY TO GAIN BUSINESS AND DEFEND HEALTHY MARGINS**

( NSR, 2019 )

**END-TO-END SOLUTIONS WITH RECURRING REVENUE**

- T-Mobile
- Southern Linc
- Globe

**SATELLITE BACKHAUL MARKET**

Service, Equipment & Capacity

- $1.27B (2019)
- $5.9B (2029)

Source: NSR, Feb. 2020
Cellular Coverage to Regional Australia Residents

“..

.. innovative and cost-effective solution delivers high quality user experience, under challenging environmental conditions

Optus, Australia
- Urban Center Connectivity
- Excellent User Experience
IN FLIGHT CONNECTIVITY
GROWING IFC FORECAST DRIVES OPPORTUNITIES

COMMERCIAL AIRCRAFT (Ka/Ku)

- ~14,500 (2029)
- 6,730 (2019)

Source: Valour, August 2020

BUSINESS JETS (Ka/Ku)

- ~7,700 (2029)
- ~1,245 (2019)

Source: Valour, August 2020
LEADING HIGH-PERFORMANCE SOLUTIONS
FOR ALL IN-FLIGHT CONNECTIVITY MODULES
ENABLING LARGE IFC GLOBAL NETWORK

- > 2000 airplanes connected with Gilat's aero modems on a single network
- Additional 500 modems in backlog

GLOBAL COVERAGE | > 30 SATELLITES | 18 TELEPORTS | 20 AIRLINES | 181 NETWORK SEGMENTS | 2 DATA CENTERS WITH TOTALNMS
BROADBAND
ONE PLATFORM. MULTIPLE VERTICALS

SkyEdge™ II-c

CELLULAR BACKHAUL  MOBILITY  ENTERPRISE  CONSUMER  DEFENSE

Oil & Gas  Retail  SME  Education  Government  Banking  SCADA/IoT

MULTIPLE VERTICALS – CUSTOMIZED SOLUTIONS
Low Power  Climate Proof  Quick Install  Layer 2/3 Support  IPSEC Encryption
QoS  BW Optimization  1000’s of Sessions per Site
PERU – PRONATEL (FITEL) PROJECTS

- A $2B+ program to build terrestrial networks across Peru
- 6 regions awarded to Gilat (~$548M)
  - ~$333M construction revenue
  - ~$215M in operational revenue over ten years
- Target: Recurring revenues >$50M per year by the end of 2022
NGSO | VHTS | 5G
CONSTELLATIONS ARE BECOMING A REALITY

ABUNDANCE OF CAPACITY OPENS NEW MARKETS
GILAT'S PROVEN NGSO TECHNOLOGY

GILAT TO PROVIDE PLATFORM FOR O3B mPOWER

Multi-million-dollar contract establishes Gilat as a significant NGSO player through the technological innovation of its multi-orbit GEO/NGSO platform.

SUCCESSFUL DEMONSTRATIONS WITH TELESAT'S PHASE 1 LEO SATELLITE

- FIRST-EVER LIVE IN-FLIGHT DEMO
  - With Global Eagle
- EXCEPTIONAL MOBILITY CONNECTIVITY
  - With Tier-1 maritime service provider
- FIRST-EVER DEMO OF 5G CONNECTIVITY
  - At Innovation Centre, University of Surrey
- FASTEST MODEM SPEEDS
  - Demonstrated 1.2 Gbps total throughput
GILAT EXPERTISE AND INNOVATION MAKING 5G A REALITY

- **HIGH SPEED**
  - Speeds >1Gbps
  - Innovative Wideband Technology

- **FLEXIBLE NETWORK ARCHITECTURE**
  - Satellite Ground Segment Integration Into 5G Eco-System
  - Utilize SDN/NFV, Cloud, Edge Computing & Network Slicing

- **LOW LATENCY**
  - Order of Magnitude Reduction in Latency
  - Leverage Our NGSO Baseband

GILAT'S TECHNOLOGY SUPERIORITY NOW PROVEN FOR 5G OVER THAICOM IPSTAR
FINANCIAL INDICATORS HIGHLIGHTS
GILAT OPERATING SEGMENTS

**FIXED NETWORKS**
- Mobile - Cellular Backhaul
- Broadband
  - Enterprise
  - Consumer
  - Peru Services

**MOBILITY**
- IFC
- Maritime
- Land
- Defense
- Wavestream

**TERRESTRIAL INFRASTRUCTURE PROJECTS**
- Peru Pronatel projects construction phase

* Q2-20 (Q2-19)
# QUARTERLY PROFIT AND LOSS HIGHLIGHTS

US$ MILLIONS, EXCEPT PER SHARE DATA

<table>
<thead>
<tr>
<th>GAAP</th>
<th>Q3 19</th>
<th>Q4 19</th>
<th>Q1 20</th>
<th>Q2 20</th>
<th>Q3 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>63.4</td>
<td>78.3</td>
<td>47.7</td>
<td>38.3</td>
<td>37.3</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>23.3</td>
<td>27.1</td>
<td>8.9</td>
<td>9.6</td>
<td>9.4</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>37%</td>
<td>35%</td>
<td>19%</td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td>R&amp;D, net</td>
<td>7.1</td>
<td>7.7</td>
<td>7.4</td>
<td>5.9</td>
<td>6.0</td>
</tr>
<tr>
<td>S&amp;M</td>
<td>5</td>
<td>5.2</td>
<td>5.1</td>
<td>3.6</td>
<td>3.7</td>
</tr>
<tr>
<td>G&amp;A*</td>
<td>4.1</td>
<td>5</td>
<td>7.2</td>
<td>3.5</td>
<td>10.7</td>
</tr>
<tr>
<td>Operating income</td>
<td>7</td>
<td>9.2</td>
<td>(10.8)</td>
<td>(3.5)</td>
<td>(10.9)</td>
</tr>
<tr>
<td>Net income</td>
<td>6.3</td>
<td>24</td>
<td>(11.8)</td>
<td>(4.2)</td>
<td>(11.6)</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>0.11</td>
<td>0.43</td>
<td>(0.21)</td>
<td>(0.08)</td>
<td>(0.21)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-GAAP**</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Margin</td>
<td>37%</td>
<td>35%</td>
<td>19%</td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>7.5</td>
<td>9.9</td>
<td>(7.6)</td>
<td>(2.6)</td>
<td>(1.9)</td>
</tr>
<tr>
<td>Net income</td>
<td>6.8</td>
<td>9.1</td>
<td>(8.6)</td>
<td>(3.3)</td>
<td>(2.6)</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>10.1</td>
<td>13.1</td>
<td>(5)</td>
<td>0.1</td>
<td>0.6</td>
</tr>
</tbody>
</table>

* Include merger and acquisition cost in Q3-20

** Adjustments reflect the effect of non-cash stock based compensation as per ASC 718, amortization of intangible assets related to shares, merger and acquisition transactions expenses, amortization of lease incentive, restructuring costs, re-organization costs, trade secrets litigation expenses (income) and initial recognition of deferred tax asset with respect to carry-forward losses.
# Q3 2020 Profit and Loss Highlights (Non GAAP)

<table>
<thead>
<tr>
<th>Category</th>
<th>US$ Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$37.3M ($38.3M)</td>
</tr>
<tr>
<td>w/o Terrestrial Infrastructure</td>
<td>$32.0M ($35.8M)</td>
</tr>
<tr>
<td><strong>Fixed Networks Revenues</strong></td>
<td>$22.8M ($21.8M)</td>
</tr>
<tr>
<td><strong>Mobility Revenues</strong></td>
<td>$9.2M ($14.0M)</td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>25% (25%)</td>
</tr>
<tr>
<td><strong>OPEX</strong></td>
<td>$11.4M ($12.2M)</td>
</tr>
<tr>
<td><strong>Operating Profit</strong></td>
<td>Loss $1.9M (Loss $2.7M)</td>
</tr>
<tr>
<td><strong>Net Profit/Loss</strong></td>
<td>Loss $2.6M (Loss $3.3M)</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$0.6M ($0.1M)</td>
</tr>
</tbody>
</table>
## Balance Sheet Highlights

**US$ Millions**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash and Equivalents</strong></td>
<td>$77.2 ($85.3)</td>
</tr>
<tr>
<td><strong>DSO</strong></td>
<td>84 days (79 days)</td>
</tr>
<tr>
<td><strong>Cash from Operation</strong></td>
<td>$7.1M Negative cash ($6.6M Negative cash)</td>
</tr>
<tr>
<td><strong>Total Debt</strong></td>
<td>$4.0 ($4.0)</td>
</tr>
</tbody>
</table>

1) Including cash and cash equivalents, restricted cash and net of short term bank credits
2) DSO calculation excludes Terrestrial Infrastructure Projects Segment
3) Q3-20 (Q2-20)
SUMMARY
UNIQUELY POSITIONED FOR UNLOCKING OPPORTUNITIES

NGSO/VHTS Opening New Markets

Leading in Main Growth Areas – Cellular Backhaul (4G, 5G) & In-Flight Connectivity

Investing in Product Leadership and Innovation

Focused on Profitable Growth