



## GILAT PRESS RELEASE

### Gilat Declares \$35 Million Cash Dividend to Shareholders

#### *Bosmat Halpern Named Gilat's CFO*

**Petah Tikva, Israel, December 30, 2020** -- Gilat Satellite Networks Ltd. (NASDAQ, TASE: GILT), a worldwide leader in satellite networking technology, solutions and services, announced today that its Board of Directors has declared a cash dividend to shareholders in the amount of \$0.63 per share (approximately \$35 million in the aggregate) following receipt of court approval for the distribution of the dividend. The dividend will be paid in US\$ on January 20, 2021 to shareholders of record on January 11, 2021. Together with the \$20M dividend distributed at the beginning of this month, the aggregate amount of dividends payable to shareholders adds up to approximately \$55 million, or \$0.99 per share. Further, Gilat's interim CFO, Bosmat Halpern, has been named Gilat's CFO.

"I am pleased to have obtained the Court approval for the distribution of this meaningful dividend to our shareholders," said Adi Sfadia, Gilat's CEO. "After this distribution the Company still has a very meaningful cash position, in addition to its real estate assets, that will allow it to execute on possible opportunities we are exploring," added Mr. Sfadia.

"I want also to take this opportunity to congratulate Gilat's interim CFO, Bosmat Halpern, on her appointment as Gilat's CFO. I am confident in her ability to apply her wealth of experience to navigate Gilat wisely to a successful 2021." concluded Mr. Sfadia.

The Company will withhold tax in accordance with Israeli tax law. The Company has requested a ruling from the Israel Tax Authority in connection with the dividend and will announce the main terms of the ruling once it is obtained.

#### **About Gilat**

Gilat Satellite Networks Ltd. (NASDAQ: GILT, TASE: GILT) is a leading global provider of satellite-based broadband communications. With 30 years of experience, we design and manufacture cutting-edge ground segment equipment, and provide comprehensive solutions and end-to-end services, powered by our innovative technology. Delivering high value competitive solutions, our portfolio comprises of a cloud based VSAT network platform, high-speed modems, high performance on-the-move antennas and high efficiency, high power Solid State Amplifiers (SSPA) and Block Upconverters (BUC).



Gilat's comprehensive solutions support multiple applications with a full portfolio of products to address key applications including broadband access, cellular backhaul, enterprise, in-flight connectivity, maritime, trains, defense and public safety, all while meeting the most stringent service level requirements. Gilat controlling shareholders are the FIMI Private Equity Funds. For more information, please visit: [www.gilat.com](http://www.gilat.com)

*Certain statements made herein 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, risks associated with the outbreak and global spread of the coronavirus (COVID-19) pandemic; changes in general economic and business conditions, inability to maintain market acceptance to Gilat's products, inability to 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. 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. We undertake no obligation to update or revise any forward-looking statements for any reason.*

**Contact:**

Gilat Satellite Networks  
Doreet Oren, Director Corporate Communications  
[DoreetO@gilat.com](mailto:DoreetO@gilat.com)

GK Investor and Public Relations  
Ehud Helft, Managing Partner  
[ehud@gkir.com](mailto:ehud@gkir.com)