



## GILAT PRESS RELEASE

### Tax Ruling Regarding Previously Announced \$35 Million Cash Dividend to Shareholders

**Petah Tikva, Israel, January 5, 2021** -- Gilat Satellite Networks Ltd. (NASDAQ, TASE: GILT), a worldwide leader in satellite networking technology, solutions and services, announced today that it has obtained tax ruling from the Israel Tax Authority with respect to the \$0.63 per share dividend announced on December 30, 2020.

In accordance with Israeli tax law, the Company will withhold 25% of the gross amount of the dividend paid to shareholders. The dividend payment may be subject to certain applicable exemptions (including the exemption for distribution of dividends to Israeli corporations that are exempt from Israeli withholding tax) and tax reliefs. The Company has obtained a ruling from the Israel Tax Authority setting procedures with respect to eligible shareholders who are residents of a country with which Israel has a tax treaty providing for a lower withholding tax rate to benefit from such lower tax rates with respect to the dividend. For that purpose, the Company has appointed IBI Trust Management as a paying agent to act in accordance with the Israeli Tax Ordinance. A shareholder who holds his or her shares other than through a Israeli financial institution and who is subject to a lower withholding tax rate as a resident of a country with which Israel has a treaty for the avoidance of double taxation may contact the paying agent to inquire about such shareholder's eligibility for a lower withholding tax rate. Eligible shareholders may submit to the paying agent the documentation as will be specified in an instruction letter which is posted on the Company's website under the "Investors Relations" tab. Subject to complying with the applicable requirements and submitting all the required documents, the paying agent will transfer the surplus tax amount, if applicable, to the shareholder in the manner specified in the instruction letter. The contact details for the paying agent are [IBI-CM@IBI.co.il](mailto:IBI-CM@IBI.co.il), telephone: +972-50-620-9410, 9 Ahad Ha'am St., Tel-Aviv, Israel.

#### **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.*

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