



Press Release

Gilat Reports Second Quarter 2025 Results

*Revenues Increased by 37%; GAAP Operating Income of \$5.7 Million;
Adjusted EBITDA of \$11.8 Million*

Raises Midpoint of 2025 Revenue and EBITDA Guidance

Petah Tikva, Israel, August 6, 2025 — Gilat Satellite Networks Ltd. (NASDAQ: GILT, TASE: GILT), a worldwide leader in satellite networking technology, solutions and services, today reported its results for the second quarter, ended June 30, 2025.

Second Quarter 2025 Financial Highlights

- **Revenues** of \$105 million, up 37% compared with \$76.6 million in Q2 2024;
- **GAAP operating income** of \$5.7 million, compared with GAAP operating income of \$2.8 million in Q2 2024;
- **Non-GAAP operating income** of \$9.3 million, compared with \$7.3 million in Q2 2024;
- **GAAP net income** of \$9.8 million, or \$0.17 per diluted share, compared with GAAP net income of \$1.3 million, or \$0.02 per diluted share, in Q2 2024;
- **Non-GAAP net income** of \$12 million, or \$0.21 per diluted share, compared with \$5.6 million, or \$0.10 per diluted share, in Q2 2024;
- **Adjusted EBITDA** of \$11.8 million, compared with \$10.1 million in Q2 2024, which includes a loss of about \$1.5 million from Gilat Stellar Blu's ramp up process. Adjusted EBITDA, excluding such loss, was \$13.3 million.

Forward-Looking Expectations

On the strength of our results year-to-date, improved visibility and business momentum, management now expects revenue for 2025 between \$435 million and

\$455 million, representing a higher revenue growth rate of approximately 46% at the midpoint. Previously management had expected revenue for 2025 between \$415 million and \$455 million, for a 42% growth rate at the midpoint .

Adjusted EBITDA for 2025 is now expected to be between \$50 million and \$53 million for a higher growth rate of approximately 22% at the midpoint, compared to the previous guidance for EBITDA to be between \$47 million and \$53 million.

Management Commentary

Adi Sfadia, Gilat's CEO, commented: "Gilat's second quarter results were strong, demonstrating momentum across our growth engines and successful execution of our growth strategy. Gilat Defense is extending its reach by leveraging top-line synergies between Gilat and DataPath and offering a broader range of solutions to defense customers in the U.S. and among its allies. With a unified structure enabling faster response to customers' mission needs and innovation across our portfolio, we are well-positioned to meet growing global demand driven by geopolitical tension and shifting budget priorities in favor of satellite communications."

Mr. Sfadia added, "Our Commercial Division achieved a milestone quarter, driven by strong bookings, strategic wins, and accelerating adoption of our next-generation SkyEdge IV platform. The industry's shift toward virtualized, cloud-native networks marks a significant advancement in satellite communications infrastructure and elevates Gilat's positioning with higher value and improved margins, providing the option to sell through a PaaS model. Stellar Blu continued to ramp up production, deliver Sidewinder ESA terminals to customers in commercial and business aviation markets, and build its backlog of orders. Currently, there are approximately 225 aircraft flying with the Gilat antenna, demonstrating excellent results and throughput. Gilat Peru also achieved an outstanding quarter, highlighted by new orders from Pronatel."

Mr. Sfadia concluded, "These achievements and advancements strengthen our leadership in multi-orbit ground solutions and the emerging IFC market. We remain strategically positioned to accelerate revenue growth as we capture the expanding opportunities in mission-critical defense communications and next-generation satellite solutions."

Key Recent Announcements

- Gilat Awarded Over \$8 Million from Israel's Ministry of Defense for Strategic Defense Communication Solutions
- Gilat Awarded Approximately \$60 Million to Provide Digital Inclusion Solutions in Peru
- Gilat Awarded More Than \$7 Million to Provide the U.S. Army With Services in Support of Mission-Critical Communications
- Gilat Awarded Over \$22 Million in Orders from Tier One Satellite Operators



- Gilat Secures \$27 Million for Gilat's Stellar Blu Portfolio
- Gilat Signs a \$40 Million Contract for Virtualized SkyEdge IV Platform
- Gilat Receives Over \$25 Million in Orders for its Multi-Orbit Satellite Solutions

Conference Call Details

Gilat's management will discuss its second quarter 2025 results and business achievements and participate in a question-and-answer session:

Date: Wednesday, August 6, 2025

Start: 09:30 AM EST / 16:30 IST

A simultaneous webcast of the conference call will be available through this link: <https://www.veidan-conferencing.com/gilat>

Or Dial-in: US: 1-888-407-2553

International: +972-3-918-0609

The webcast will also be archived for a period of 30 days on the Company's website <https://www.gilat.com> and through the link above.

Non-GAAP Measures

The attached unaudited summary consolidated financial statements were prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP). To supplement the summary consolidated financial statements presented in accordance with GAAP, the Company presents non-GAAP measurements of gross profit, operating expenses, operating income, income before taxes on income, net income, Adjusted EBITDA, and earnings per share. The adjustments to the Company's GAAP results are made with the intent of providing both management and investors with a more complete understanding of the Company's underlying operational results, trends, and performance. Non-GAAP financial measures mainly exclude, if and when applicable, the effect of stock-based compensation, amortization of purchased intangibles, lease incentive amortization, other non-recurring expenses, other integration expenses, other operating expenses (income), net, and income tax effect on the relevant adjustments.

Adjusted EBITDA is presented to compare the Company's performance to that of prior periods and evaluate the Company's financial and operating results on a consistent basis from period to period. The Company also believes this measure, when viewed in combination with the Company's financial results prepared in accordance with GAAP, provides useful information to investors to evaluate ongoing operating results and trends. Adjusted EBITDA, however, should not be considered



as an alternative to operating income or net income for the period and may not be indicative of the historic operating results of the Company; nor is it meant to be predictive of potential future results. Adjusted EBITDA is not a measure of financial performance under GAAP and may not be comparable to other similarly titled measures for other companies. Reconciliation between the Company's net income and adjusted EBITDA is presented in the attached summary consolidated financial statements.

Non-GAAP presentations of gross profit, operating expenses, operating income, income before taxes on income, net income, adjusted EBITDA and earnings per share should not be considered in isolation or as a substitute for any of the consolidated statements of operations prepared in accordance with GAAP, or as an indication of Gilat's operating performance or liquidity.

About Gilat

Gilat Satellite Networks Ltd. (NASDAQ: GILT, TASE: GILT) is a leading global provider of satellite-based broadband communications. With over 35 years of experience, we create and deliver deep technology solutions for satellite, ground and new space connectivity and provide comprehensive, secure end-to-end solutions and services for mission-critical operations, powered by our innovative technology. We believe in the right of all people to be connected and are united in our resolution to provide communication solutions to all reaches of the world.

Our portfolio includes a diverse offering to deliver high value solutions for multiple orbit constellations with very high throughput satellites (VHTS) and software defined satellites (SDS). Our offering is comprised of a cloud-based platform and high-performance satellite terminals; high performance Satellite On-the-Move (SOTM) antennas; highly efficient, high-power Solid State Power Amplifiers (SSPA) and Block Upconverters (BUC) and includes integrated ground systems for commercial and defense, field services, network management software, and cybersecurity services.

Gilat's comprehensive offering supports multiple applications with a full portfolio of products and tailored solutions to address key applications including broadband access, mobility, cellular backhaul, enterprise, defense, aerospace, broadcast, government, and critical infrastructure clients all while meeting the most stringent service level requirements. For more information, please visit: 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, 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, including those related to the hostilities between Israel and Hamas. 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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