



Press Release

Gilat Reports Third Quarter 2025 Results

Revenues Increased by 58%, GAAP Operating Income Rose to \$7.5 Million, Adjusted EBITDA Grew to \$15.6 Million

Raising Midpoint of 2025 Revenue and Adjusted EBITDA Guidance

Petah Tikva, Israel, November 12, 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 third quarter, ended September 30, 2025.

Third Quarter 2025 Financial Highlights

- **Revenues** of \$117.7 million, compared with \$74.6 million in Q3 2024;
- **GAAP operating income** of \$7.5 million, compared with GAAP operating income of \$6.7 million in Q3 2024;
- **Non-GAAP operating income** of \$12.8 million, compared with \$8.3 million in Q3 2024;
- **GAAP net income** of \$8.1 million, or \$0.14 per diluted share, compared with GAAP net income of \$6.8 million, or \$0.12 per diluted share, in Q3 2024;
- **Non-GAAP net income** of \$11.8 million, or \$0.19 per diluted share, compared with \$8.1 million, or \$0.14 per diluted share, in Q3 2024;
- **Adjusted EBITDA** of \$15.6 million, compared with \$10.7 million in Q3 2024.

Forward-Looking Expectations

With results continuing to trend toward the high end of expectations and improved visibility into the remainder of the year, the Company is raising the midpoint of its full-year 2025 financial outlook and narrowing the guidance to revenues between \$445 million and \$455 million for FY 2025, representing a higher revenue growth rate of approximately 47% at the midpoint. Previously, management had expected revenue for 2025 between \$435 million and \$455 million.

Adjusted EBITDA for 2025 is now expected to be between \$51 million and \$53 million for a higher growth rate of approximately 23% at the midpoint, compared to the previous guidance for Adjusted EBITDA to be between \$50 million and \$53 million.

Management Commentary

Adi Sfadia, Gilat's CEO, commented: “Gilat delivered another strong quarter with significant growth and continued successful execution whilst generating robust cash from operations. Our competitive edge in satellite communications and success in next-generation programs, from VHTS to NGSO constellations and ESA solutions for IFC and Defense programs, are clearly translating into strong bookings of orders and growing demand. The \$66 million private placement we completed this quarter reflects investor confidence in our strategy and combined with our strong cash generation from operations, provides additional resources to support our next phase of growth.”

Mr. Sfadia added, “Gilat Defense achieved new milestones with multi-million dollar orders from the U.S. Department of Defense and the Israeli Ministry of Defense, while our Commercial division recorded major wins for the SkyEdge IV platform and Gilat Stellar Blu’s Sidewinder ESA terminals. Gilat Peru also secured an order for \$25 million from Pronatel, which is in addition to the \$60 million that was reported in the beginning of Q3, for a total of \$85 million. These awards reinforce Gilat Peru's role in Peru's digital inclusion programs. We continued to strengthen our technology leadership with the industry’s first-to-market integration of AI into our Network Management System, bringing automation and intelligence to satellite network operations.”

Mr. Sfadia concluded, “These achievements underscore the strength of our diversified solution portfolio, our commitment to innovation and our ability to integrate new products and acquired businesses. With a strong balance sheet, robust backlog, and accelerating demand for multi-orbit solutions, we are excited about our potential growth opportunities, both organically and through acquisitions.”

Key Recent Announcements

- Gilat Receives \$7 Million Order for In-Flight Connectivity Solution
- Gilat Receives \$42 Million in Orders from a Leading Satellite Operator for its Multi-Orbit SkyEdge IV Platform
- Gilat Receives Over \$7 Million Orders to Supply Transportable SATCOM Terminals to the U.S. Army



- Gilat Announces Private Placement of US\$66 Million to Institutional and Accredited Investors
- Gilat Receives More Than \$7 Million Order to Provide the U.S. DoD with Transportable SATCOM Terminals
- Gilat Receives an Additional \$25 Million Agreement to Advance Digital Inclusion in Peru
- Gilat Awarded Over \$60 Million for Stellar Blu ESA Sidewinder Terminals
- Gilat Receives a Multimillion Contract from Israel's Ministry of Defense for Advanced Strategic Defense SATCOM Project

Conference Call Details

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

Date: Wednesday, November 12, 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 develop and deliver deep technology solutions for satellite, ground, and new space connectivity, offering next-generation solutions and services for critical connectivity across commercial and defense applications. 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.

Together with our wholly owned subsidiaries, Gilat Wavestream, Gilat DataPath, and Gilat Stellar Blu, we offer integrated, high-value solutions supporting multi-orbit constellations, Very High Throughput Satellites (VHTS), and Software-Defined Satellites (SDS) via our Commercial and Defense Divisions. Our comprehensive portfolio is comprised of a cloud-based platform and modems; high-performance satellite terminals; advanced Satellite On-the-Move (SOTM) antennas and ESAs; highly efficient, high-power Solid State Power Amplifiers (SSPA) and Block Upconverters (BUC) and includes integrated ground systems for commercial and defense markets, field services, network management software, and cybersecurity services.

Gilat's products and tailored solutions support multiple applications including government and defense, IFC and mobility, broadband access, cellular backhaul, enterprise, aerospace, broadcast, and critical infrastructure clients all while meeting the most stringent service level requirements. For more information, please visit: <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, 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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