



Press Release

Gilat Reports Second Quarter 2026 Results

*Revenue Grew 17% to \$122.7 Million; GAAP Operating Income was \$4.7 Million; Adjusted EBITDA Increased 31% to \$15.4 Million
Comtech Acquisition on Track for Expected Year-End Closing
Reiterates 2026 Financial Guidance*

Petah Tikva, Israel, August 5, 2026 - 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, 2026.

Second Quarter 2026 Financial Highlights

- **Revenues** increased to \$122.7 million, compared with \$105 million in Q2 2025;
- **GAAP operating income** of \$4.7 million, compared with GAAP operating income of \$5.7 million in Q2 2025;
- **Non-GAAP operating income** increased 35% to \$12.6 million, compared with \$9.3 million in Q2 2025;
- **GAAP net income** of \$8.1 million, or \$0.10 per diluted share, compared with GAAP net income of \$9.8 million, or \$0.17 per diluted share, in Q2 2025;
- **Non-GAAP net income** of \$15.6 million, or \$0.20 per diluted share, compared with \$12.0 million, or \$0.21 per diluted share, in Q2 2025;
- **Adjusted EBITDA** increased 31% to \$15.4 million, significantly improving margins compared with \$11.8 million in Q2 2025

Forward-Looking Expectations¹

Management reiterates guidance for 2026 for revenue between \$500 to \$520 million, representing a revenue growth rate of approximately 13% at the midpoint. Adjusted EBITDA for 2026 is expected to be between \$61 to \$66 million, representing a growth rate of approximately 19% at the midpoint.

Management Commentary

Adi Sfadia, Gilat's CEO, commented: "Gilat delivered another strong quarter, with revenues increasing 17% and Adjusted EBITDA increasing 31%. The combination of growth and margin expansion reflects solid execution across our Defense, Commercial, and Peru segments and the continued strength of our underlying business."

Mr. Sfadia added, "During the quarter and in recent weeks, momentum remained broad-based. Gilat Defense continued to expand its activity in both the United States and in Europe, reflecting increasing demand for advanced communications solutions that support mobility, rapid deployment, and operational continuity in complex operating environments. We introduced the Viper Ka ESA terminal, broadening our support for unmanned and autonomous missions, and we also advanced work on certifications that will position us to better support next-generation defense communications architectures."

The announced Comtech acquisition is progressing well and is the next major step in Gilat's transformation into a scaled defense, space, and mission-critical communications technology company. The acquisition is expected to create a company with more than \$700 million in pro forma annual revenues, more than double Gilat Defense revenues, expand our U.S. engineering and manufacturing footprint, and improve access to larger U.S. and allied defense and space programs. The acquisition is anticipated to close toward year-end, subject to regulatory approvals and customary closing conditions."

Mr. Sfadia concluded, "Our first-half performance, recent awards, backlog, and strong pipeline support our full-year 2026 outlook and positions us well to fully capitalize on the Comtech acquisition."

Key Recent Announcements

- Gilat to Acquire Comtech's Satellite & Space Communications Segment Creating a Leading Provider of Advanced Defense and Satellite Communications Solutions

¹ We do not provide forward-looking guidance on a GAAP basis because we are unable to reasonably provide forward-looking guidance for certain financial data, such as earnout-based expenses related to recent acquisitions. As a result, we are not able to provide a reconciliation of GAAP to non-GAAP financial measures for forward looking data without unreasonable effort.



- Leading Global Satellite Operator Awards Gilat Over \$20 Million in SkyEdge Orders
- Gilat Receives \$11 Million in U.S. Department of War Orders, Reinforcing Role in Mission-Critical Defense Connectivity
- Gilat Receives \$43 Million of Additional Sidewinder ESA Orders from Leading In-flight Connectivity Service Provider
- Gilat Receives Multi-Million Dollar Order for Customized SATCOM Terminals Supporting European Defense Communications
- Gilat Presents Expanded Portfolio for Tactical Unmanned Platforms at Eurosatory 2026
- Boeing and Gilat Achieve Key In-Cabin Offerability Milestone for Sidewinder Line-fit Multi-Orbit Solution

Conference Call Details

Gilat's management will discuss its second quarter 2026 results and business achievements and participate in a question-and-answer session:

In English:

Date: Wednesday, August 5, 2026

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

A simultaneous webcast of the conference call will be available on the Gilat website at www.gilat.com and 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 and through the link above.

In Hebrew:

Date: Thursday, August 6, 2026

Start: 10:00 AM IST

A simultaneous webcast of the conference call will be available on the Gilat website at www.gilat.com and through this link:



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 the 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 historical 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. A 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 software-defined platform and modems, high-performance satellite terminals, advanced Satellite On-the-Move (SOTM) antennas and Electronically Steered Antennas (ESAs), highly efficient, high-power Solid State Power Amplifiers (SSPAs) and Block Upconverters (BUCs) 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, cellular backhaul, enterprise, aerospace and critical infrastructure clients all while meeting the most stringent service level requirements. For more information, please visit: <https://www.gilat.com>

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts and can generally be identified by the use of forward-looking terminology such as "estimate," "project," "intend," "expect," "believe," "anticipate," "plan," "may," "will," "seek," "could," "should," or similar expressions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements of Gilat to differ materially from those expressed in, or implied by, such statements. These risks and uncertainties include, among others, changes in general economic, market and business conditions; failure to maintain market acceptance of Gilat's products; failure to timely develop and introduce new technologies, products and applications; rapid changes in the markets in which Gilat operates; increased competition, loss of market share or pressure on prices; loss of key OEM partners; inability to attract and retain qualified personnel; inability to protect proprietary technology; and risks associated with Gilat's international operations and its location in Israel, including those arising from regional military conflicts and geopolitical instability. For additional information regarding these and other risks and uncertainties, please refer to Gilat's filings with the U.S. Securities and Exchange Commission. Gilat undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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