Creating a Global Leader

Defense, Space & Resilient Connectivity

Gilat To Acquire Comtech Satellite & Space Communications

Adi Sfadia CEO

June 15, 2026

Forward Looking Statements Disclaimer

This presentation 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, the ability of the parties to complete the proposed transaction in a timely manner or at all; the satisfaction of conditions to closing, including the receipt of required regulatory approvals on expected terms, in a timely manner or at all; the potential impact of the announcement or pendency of the proposed transaction on the ability of Gilat and Comtech's Satellite & Space Communications business to retain and hire key personnel, maintain relationships with customers, suppliers and other business partners, and operate their respective businesses; risks that Gilat will not be able to achieve the post-closing projected revenue and projected Adjusted EBITDA; disruption to current plans and operations as a result of the proposed transaction or its announcement; risks that the acquired business will not be integrated successfully into Gilat's operations; risks that Gilat may not realize the anticipated benefits, synergies or growth opportunities from the transaction; including cost synergy opportunities from cross-selling, operational efficiencies, and scale benefits across the combined organizations; 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.

Agenda

1. Acquisition Highlights
2. Transaction Overview
3. Comtech Satellite & Space Communications
4. Synergies and Collaboration
5. Summary

Gilat

COMTECH™
Satellite & Space Communications

Two Proven Leaders.

One Stronger Future.

Creating a Mission-Critical Defense and SATCOM Solutions Leader

Doubles Gilat Defense business and significantly expands access to U.S. and allied defense programs

Creates >$700M revenue[1] company with enhanced scale to address accelerating demand for secure defense communications

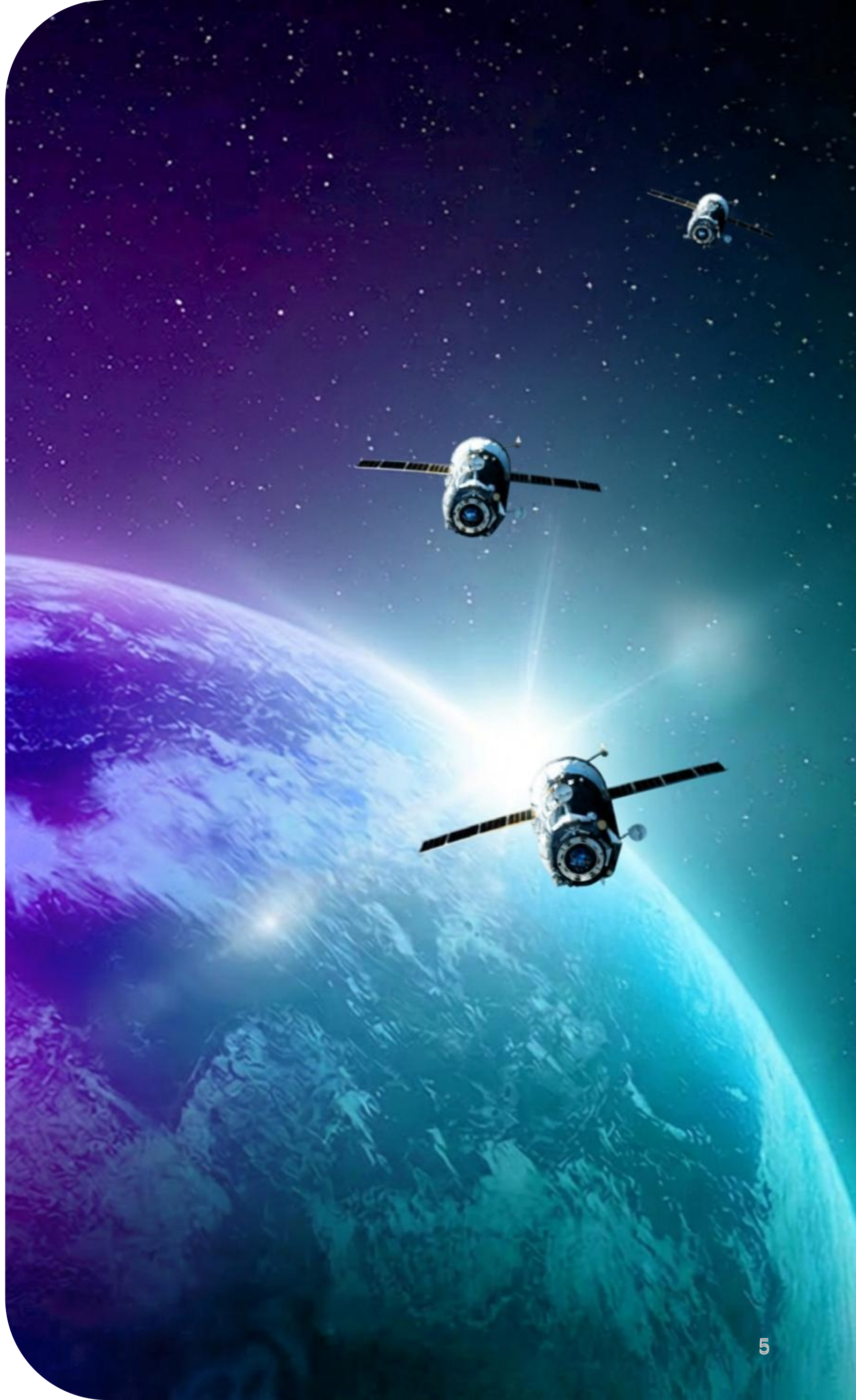
Combines complementary technologies across satellite networks, Amplifiers, modems, antennas, troposcatter and space electronics

Significantly expanding U.S. presence, including U.S.based engineering and manufacturing footprint.

Expands Gilat into attractive adjacent growth markets, including Troposcatter BLOS[2] communications and space electronics

Creates a scaled platform strengthening competitiveness for larger, more complex defense and space opportunities worldwide

1) Based on Gilat 2026 market guidelines and Comtech Satellite and Space Communications acquired assets TTM as of January 2026.
2) Beyond Line of Sight



Transaction Overview

Overview

Gilat to acquire the majority of Comtech Satellite & Space Communications Business Unit for $157.5M, on a cash-free debt-free basis

Transformative acquisition to capitalize on accelerating global demand for mission-critical defense, space, and resilient communications solutions

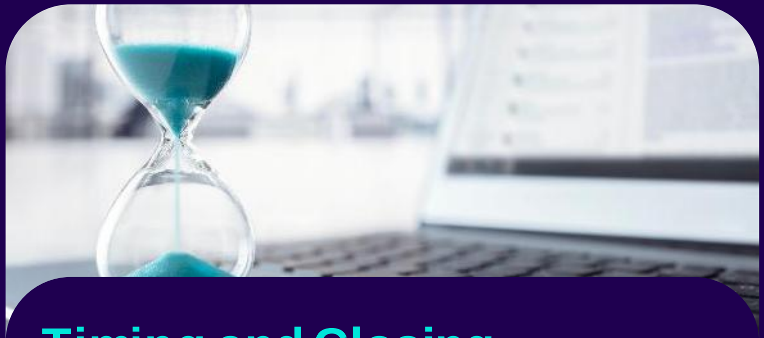
Transaction to be fully funded from Gilat's existing cash resources, supported by a strong balance sheet with approximately $170[2] million of net cash

Financial Impact

The Combined company will have revenue of more than $700M[1] and Adjusted EBITDA of more than $80M[1]

Expected to be Adjusted EBITDA accretive upon closing, with meaningful upside from identified cost and significant revenue synergies

Gilat Defense revenues expected to double[1], with accelerated growth across the US government



Timing and Closing

Closing is expected towards the end of 2026, subject to customary closing conditions and to regulatory approvals, such as the receipt of clearance from the Committee on Foreign Investment (CFIUS) and others

1) Based on Gilat 2026 market guidelines and Comtech Satellite and Space Communications acquired assets TTM as of January 2026.
2) Based on Gilat Financial Statements as of the end of Q1 2026

Comtech Satellite & Space Communications

FY2025[1] Adjusted revenue[2] of ~$187.8M and Adjusted EBITDA[2] of ~$14.9M. TTM[3] of Adjusted revenue[2] ~$195.2M and Adjusted EBITDA[2] ~$16.8M

Trusted partner of the U.S. DoW with nearly six decades of experience supporting mission-critical communications

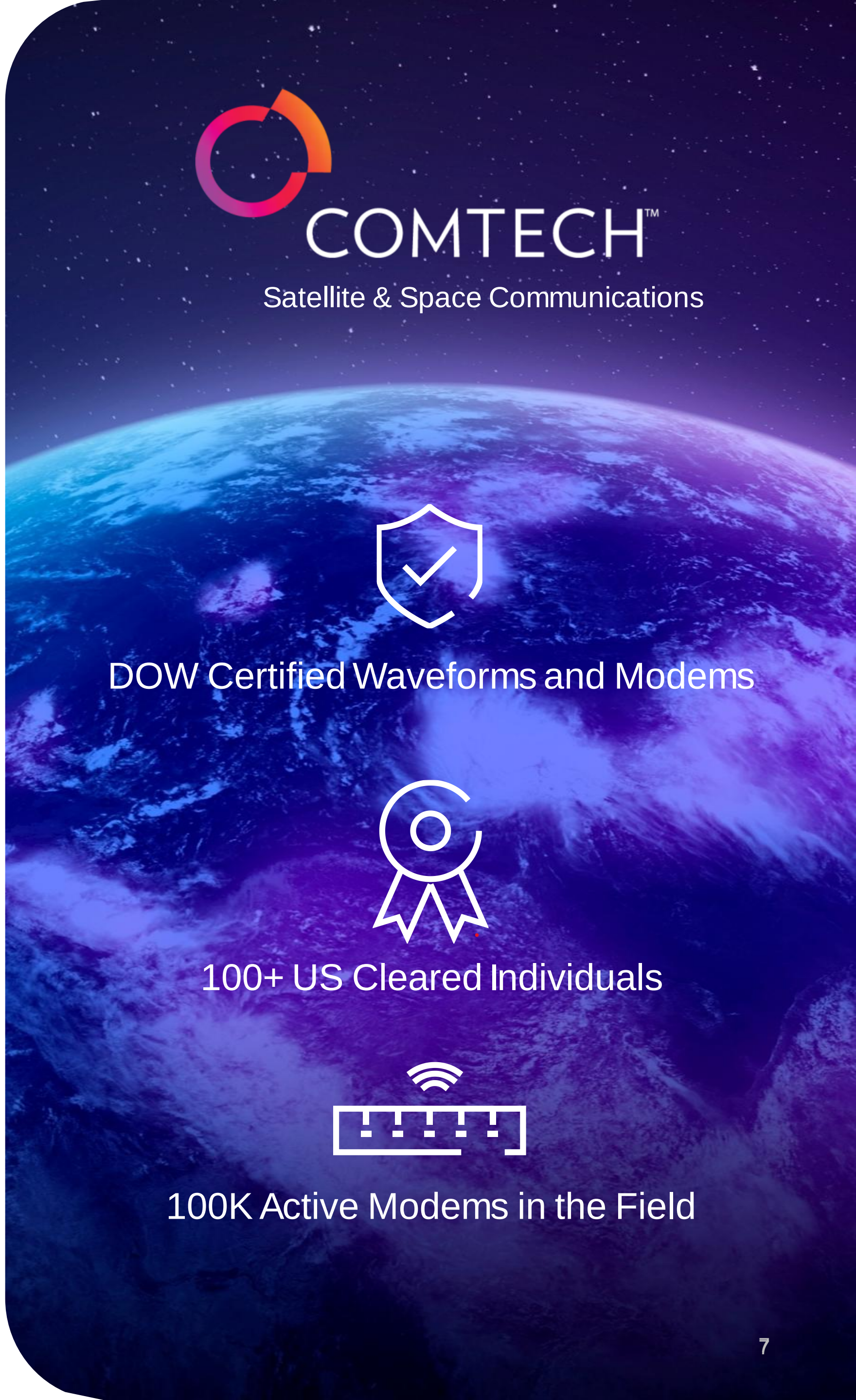
Unique IP, industry know-how & U.S.-Based vertically integrated manufacturing

Leading provider serving government and military markets with Mission-Critical Modems, Amplifiers, Antennas, Troposcatter, Space Engineering Components and Services

Long-standing relationships with a diversified customer base anchored in Tier-1 government and defense customers, including DoW, NASA and JAXA

Experienced management & highly skilled employee base

1) Comtech FY 2025 ended July 31, 2025
2) Data is based on Comtech's publicly released financial statements and has been adjusted by Comtech to reflect the results associated with the assets to be acquired. In addition, Gilat has made additional adjustments that mainly reflect its accounting policies and expense allocations.
3) Trailing twelve months ended January 2026



Comtech Satellite & Space Communications Portfolio and Key End Customers

Satellite Modems

Key End Markets

US Military

Space Agencies

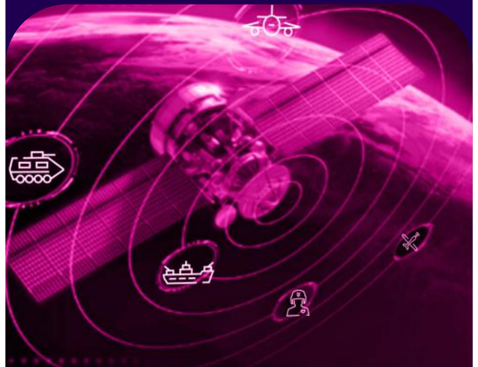
International Military

MNO

Telcos

Satellite Operators

Service Providers



High Power Amplifiers

Key End Markets

Military Communications

Aviation

Broadcast

CBH

Disaster Recovery

Energy and Utility

Ground Station Systems

Key End Markets

Military Maritime

Commercial Maritime

Transportable Satcom

Airborne

Remote Operation

Tracking & Location System

Troposcatter

Key End Markets

Military

Disaster Recovery

Utilities

High Reliability Space Components

Key End Markets

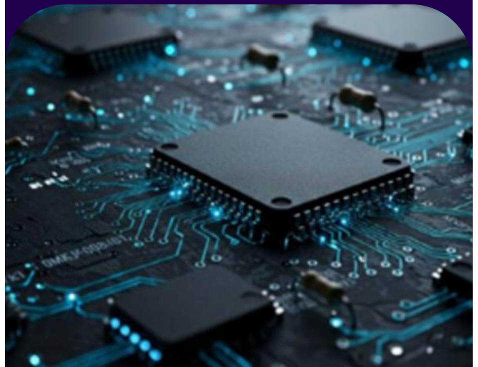
Launch Mission

Space Station

Satellites

Transfer Vehicle

Missile components



Scale Defense Capabilities and Build a Multi-Domain Communications Leader

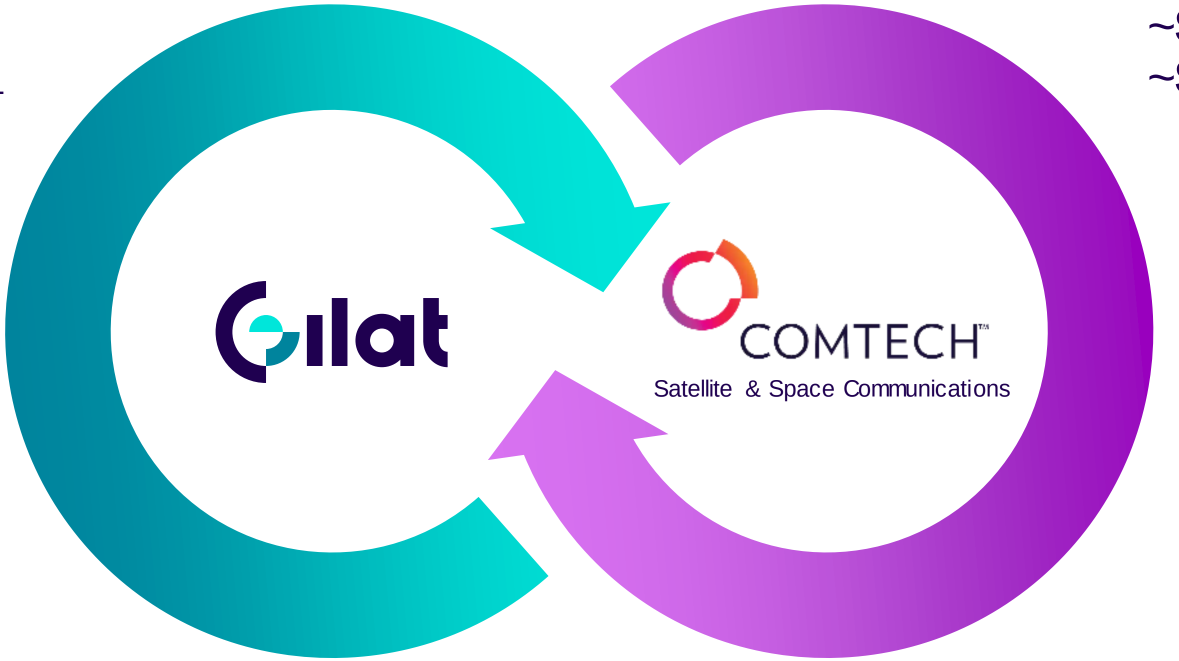
~$510M Revenue

~$63m Adjusted EBITDA[1]

- Strong IFC portfolio
- VHTS and SDS networks
- Multi-orbit ESA
- operators
- High-power RF solutions (SSPA)
- Diversified defense solutions (network, hubs, modem, portable and transportable)
- Partner of choice for global VHTS and NGSO Satellite

~1,200 employees, globally

EU and US-based manufacturing for antennas and RF



Unifying assets, technologies, people, and visions into a stronger integrated company

~$195.2M Adjusted Revenue

~$16.8m Adjusted EBITDA [2]

- U.S. DoD waveforms and hardware
- SDR digital modem
- High-power RF solutions (SSPA and TWTA)
- Troposcatter communications
- Antennas and Space electronics
- Market leader for modems to the US DOW

~440 employees, mainly in **US**

Deep in-house US defense-grade digital & RF Manufacturing

1) Based on Gilat's 2026 market guidance mid-points
2) Acquired assets TTM ended January 2026. Data is based on Comtech's publicly released financial statements and has been adjusted by Comtech to reflect the results associated with the assets to be acquired. In addition, Gilat has made additional adjustments which mainly reflect its accounting policies and expense allocations.

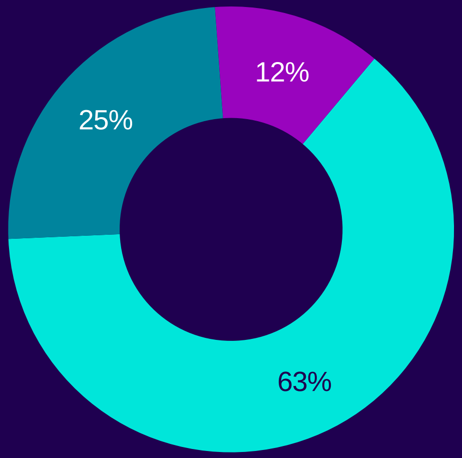
Powerful Business with a Strong Defense Arm

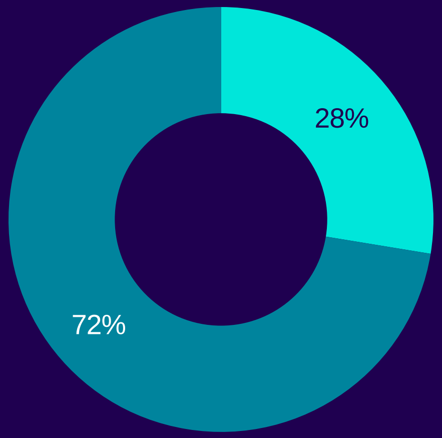
Gilat

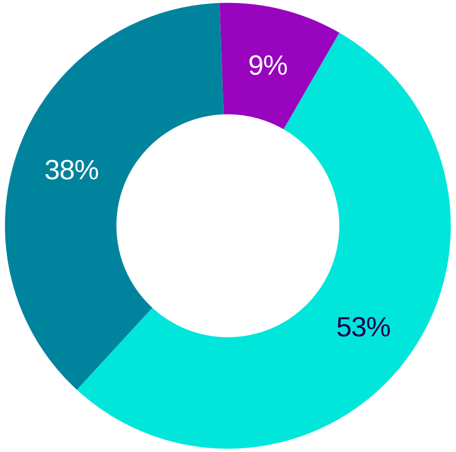
COMTECH
Satellite & Space Communications

Gilat & COMTECH
Satellite & Space Communications

Revenue[1] Contribution







- Defense
- Commercial
- Peru

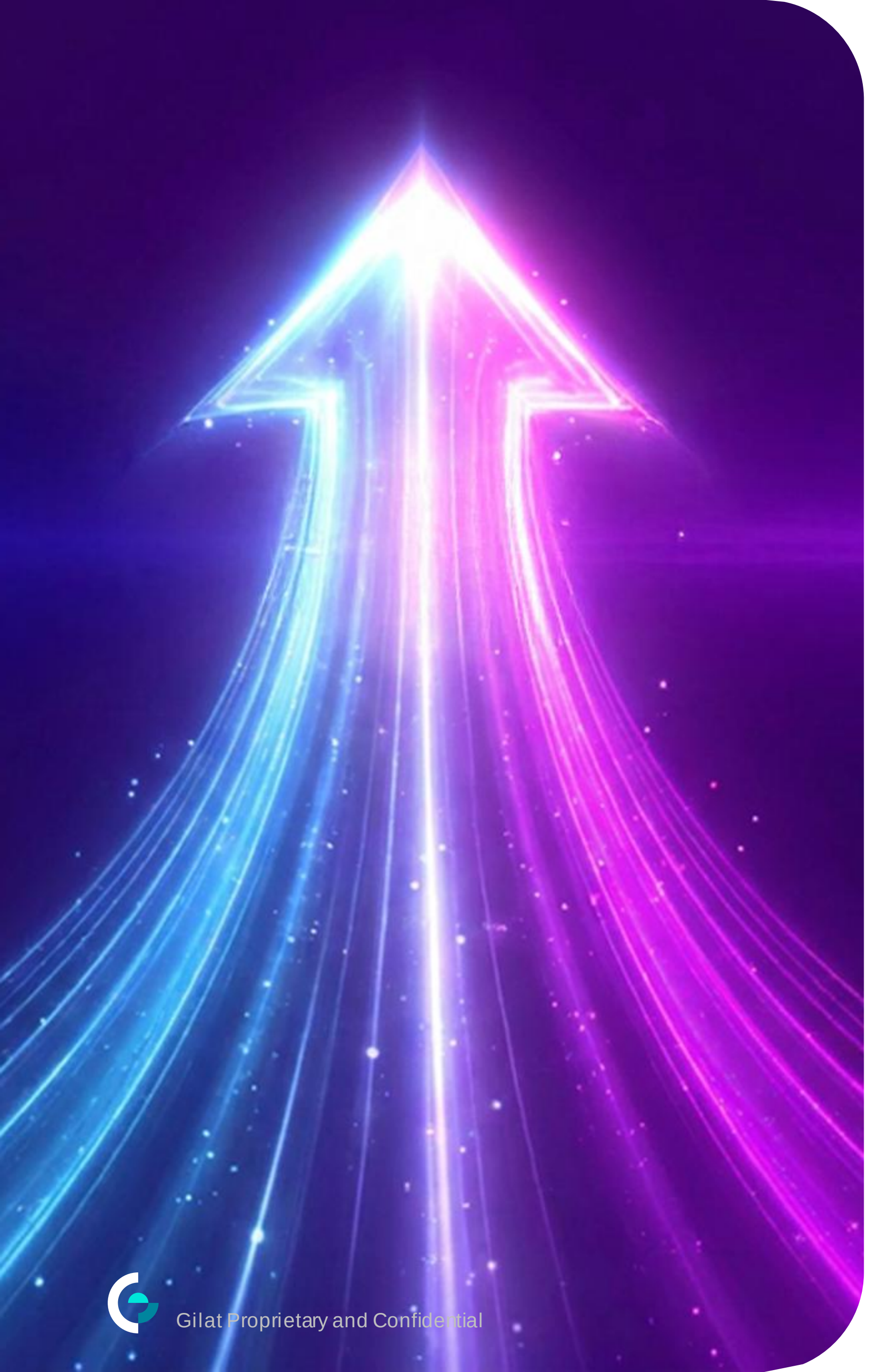
- Defense
- Commercial
- Peru

1) Based on Gilat's 2026 market guidance midpoints and, for Comtech, based on acquired assets TTM ended January 2026. Data is based on Comtech's publicly released financial statements and has been adjusted by Comtech to reflect the results associated with the assets to be acquired. In addition, Gilat has made adjustments that primarily reflect its accounting policies and expense allocations.

Creating a Leading Provider of Advanced Satellite and Space Systems

Satellite Networks	Amplifiers & RF	SATCOM Antenna & Terminals	Adjacent Domains
SkyEdge VSAT platforms	SSPA	Transportable & Portables	Terrestrial Infrastructure
Elevate VSAT Platform	Frequency Converters and Power Supply units	ESA	Space Electronics
SDR Modems	TWTA	Ground Systems	Troposcatter

Main Contributor Gilat Comtech



Driving Sustainable Growth and Expanded Capabilities

Accelerates Gilat’s transformation into a leading provider of mission-critical defense and satellite communications solutions

Broadens Gilat’s advanced communications technology portfolio, adding complementary new capabilities

Significantly expanding our U.S. presence, including U.S.-based engineering capabilities and manufacturing footprint.

Expands access to an established customer base and long-cycle defense and space programs

Significant revenue and cost synergies are expected due to increased scale and cross-selling opportunities

Enables continued investment in next-generation technologies and expansion into high-growth markets

Thank You

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