



GILAT PRESS RELEASE

Financial Institution in Latin America Deploying Millions of Dollars of Gilat Technology for Satellite Connectivity

Thousands of Gilat VSATs expand network reliability for a world-leading financial services company

Petah Tikva, Israel, May 4, 2023 -- Gilat Satellite Networks Ltd. (Nasdaq: GILT, TASE: GILT), a worldwide leader in satellite networking technology, solutions, and services, announced today that a financial institution in Latin America is deploying millions of dollars of Gilat technology for satellite connectivity.

Thousands of Gilat VSATs are being deployed across the country for communications backup over satellite to expand the reliability and robustness of the network, which serves branches of a world-leading financial services company.

Thanks to Gilat's innovative satellite communications technology, the financial services company is able to use existing infrastructure, preserve prior investments, and implement a robust backup over satellite solution as part of a system-wide upgrade and expansion of their network.

"With satellite backup empowered by Gilat's technology, we're able to ensure secure, robust, and reliable communication, all of which are critical for financial institutions as well as many other applications," said Ron Levin, Chief Commercial Officer at Gilat. "The team and I are proud of the strong benefits our leading, multi-service SkyEdge II-c platform continues to provide in Latin America and around the world."

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 end-to-end solutions and services, 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.

Delivering high value solutions, our portfolio is comprised of a cloud-based platform and high performance satellite terminals designed to work in harmony with satellite constellations, including Very High Throughput Satellites (VHTS) and Software-Defined Satellites (SDS) in multiple orbits; high performance Satellite On-the-Move (SOTM) antennas; and highly efficient, high-power Solid State Power 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, mobility, cellular backhaul, military, government, and enterprise, 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, 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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