



Gilat Acquires Stellar Blu Solutions



Adi Sfadia , CEO

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Forward Looking Statements Disclaimer

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, the ability of the parties to consummate the proposed transaction on a timely manner or at all; the satisfaction of the conditions precedent to consummation of the proposed transaction, including the ability to secure regulatory approvals on the terms expected, in a timely manner or at all; the potential impact of the announcement of the proposed transaction on the ability of Gilat and Stellar Blu to retain and hire key personnel and maintain relationships with customers, suppliers and others with whom Gilat or Stellar Blu do business, or on Gilat’s or Stellar Blu’s operating results and business generally; disruption of the current plans and operations of Gilat and Stellar Blu as a result of the proposed transaction or its announcement, including risks that Stellar Blu’s business will not be integrated successfully into Gilat’s; risks relating to Gilat’s ability to realize anticipated benefits of the combined operations; 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 Gilat’s proprietary technology and risks associated with Gilat’s international operations and its location in Israel, including those related to the current terrorist attacks by Hamas, and the war and hostilities between Israel and Hamas and Israel and Hezbollah; and other factors discussed under the heading “Risk Factors” in Gilat’s most recent annual report on Form 20-F filed with the Securities and Exchange Commission. 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.

Agenda

- 1. Acquisition Highlights**
- 2. Lucrative and Growing IFC Market**
- 3. Stellar Blu Solutions**
- 4. Synergies**
- 5. Financial Highlights**
- 6. Summary**



Acquisition Highlights

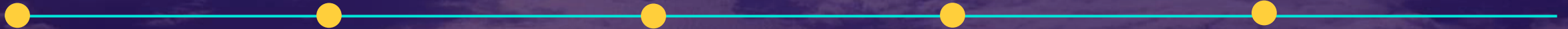
Positioned to lead the Commercial and Business Aviation IFC **revolution**

Significant revenue and EBITDA **profitable growth**
Backed by a firm **backlog**

\$98 Million at closing, and up to an additional **\$147** Million subject to the achievement of business and financial objectives

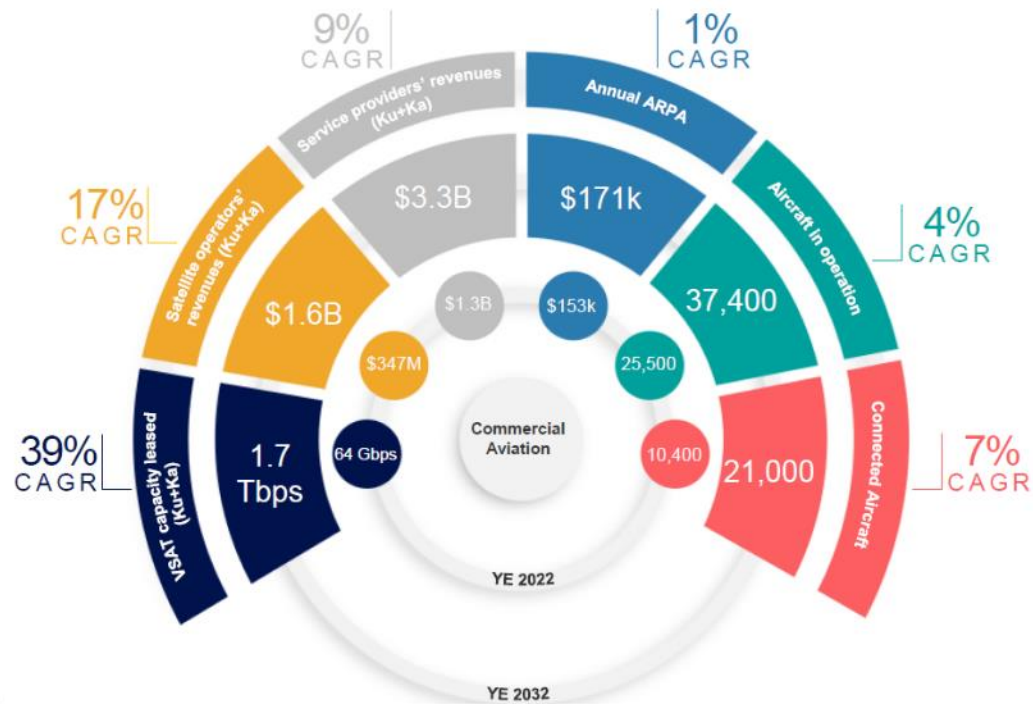
Significant opportunity to penetrate the **IFC** **ESA aviation market** and **LEO** markets

Most advanced **product portfolio** for the IFC market with potential technology for the **Defense market**

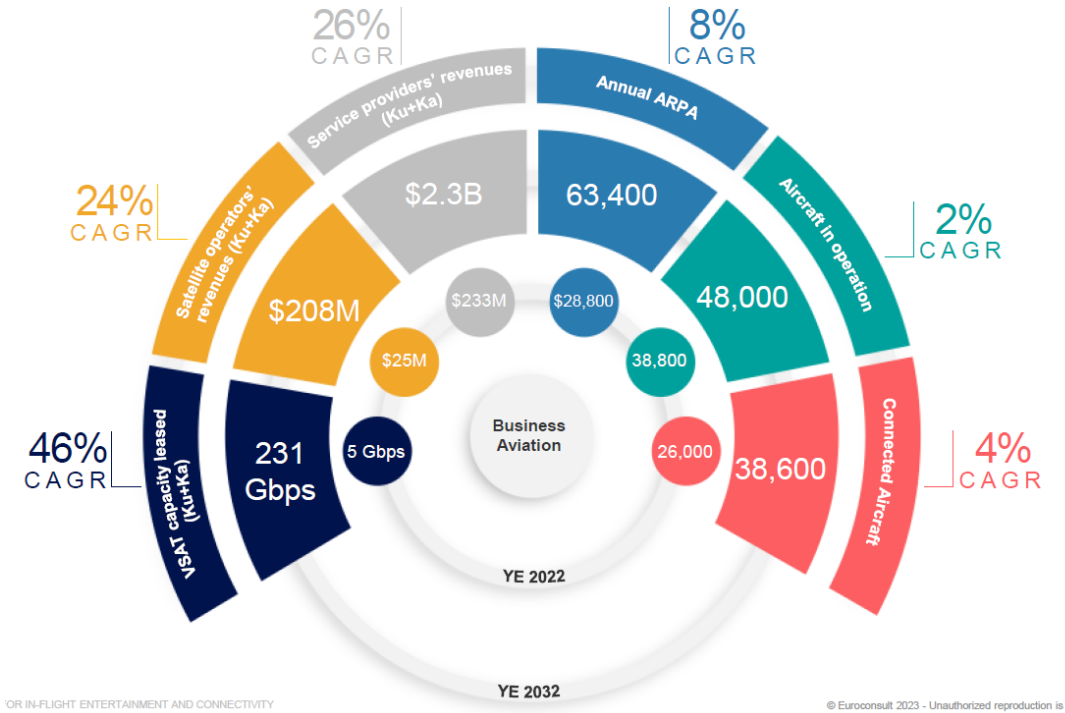


Lucrative and Growing IFC Market

CA Market Potential

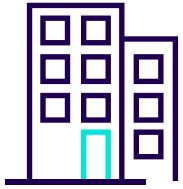


BA Market Potential



Source Euroconsult IFC report 2023

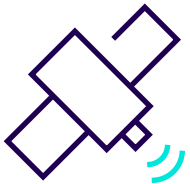
Stellar Blu – First-to-Market ESA Multi-Orbit for Commercial Aviation IFC



About



Strategy



Technology



~60 employees

**Main Locations: Ft. Worth, TX, San Diego CA,
Europe (UK, Munich, Krakow)**

**SBS's initial go-to-market targets commercial
aviation**

**The company's product is a multi-orbit (GEO,
LEO) capable aero satcom terminal family**

Winning Product Offering

Select Product Features

- Low profile, no radome – lowest TCO
- Operate with LEO, GEO, and MEO networks
- Agnostic architecture allowing customization to different service providers



Bombardier CRJ-700 Test Flight (Dec 2022)

GPS Antenna



Aircraft Personality Module



Power Supply Unit



Antenna Control Management Unit

Synergies: Product

Broad IFC Solutions (Line-fit & Retrofit)

Honeywell
ANUVU



Ku ESA



SBS ESA



400 Mbps
Modem



Ground
Equipment



~7,000 Aircraft Flying with Gilat Solutions in ~25 Airlines

+ 500-1000 potential installations per year

Synergies: New Customers in Commercial Aviation

Upon Acquisition

Ku



Panasonic



Longer Term Prospects

Ka/Ku

Service providers (GEO and LEO) in Ka

Additional aircraft manufacturers

Government and Defense

Land mobility solutions

Synergies: Commercial and Business



Leverage Gilat
Presence in the
Defense and
Land Mobility
Segments

Economies of
Scale

SBS Aircraft
Engineering,
Certification,
Integration Know-
How & Support

Combined Talent
and Resources =
Superior Product

Financial Highlights

Deal Size

Initial cash of **\$98M**
+ up to **\$147M**
goals based earnout

Deal Financing

A combination of Gilat's cash resources and a credit facility, leveraging Gilat's strong balance sheet

Expected Closing

H2/24

2025 Revenues

\$100M-\$150M
based on a firm backlog

Profitability

SBS is expected to become profitable **during 2025**

Accretive acquisition from **H2/2025** (non-GAAP)

**Accelerated
Profitable
Growth**



Summary

Welcomes a new era in IFC, where two market leaders are joining forces to provide the industry's most comprehensive and complete IFC product suite

Creates a significant opportunity in the multi-orbit and emerging LEO market

Taps into the lucrative, fast-growing ESA market for commercial and business aviation, with future potential in the defense sector

Sets to achieve our goal for significant profitable growth both in revenue and EBITDA



Thank You

