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**FORM 6 – K**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Report on Foreign Issuer

Pursuant to Rule 13a – 16 or 15d – 16  
of the Securities Exchange Act of 1934

For the Month of May, 2021

**Gilat Satellite Networks Ltd.**

(Translation of Registrant's Name into English)

Gilat House, Yegia Kapayim Street  
Daniv Park, Kiryat Arye, Petah Tikva, Israel  
(Address of Principal Corporate Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒    Form 40-F ☐

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐    No ☒

If “Yes” is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

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Attached hereto is Registrant's IR presentation as posted on Registrant's website.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Gilat Satellite Networks Ltd.  
(Registrant)

Dated May 20, 2021

By: /s/ Yael Shofar  
Yael Shofar  
General Counsel

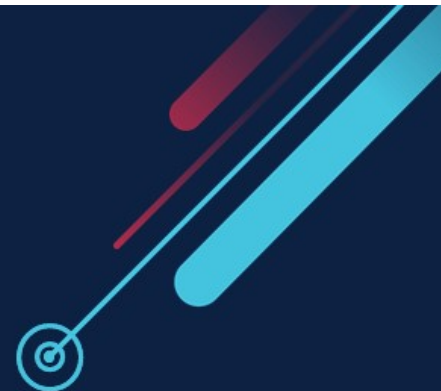
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# GILAT SATELLITE NETWORKS

Investors Presentation

MAY 2021





## FORWARD LOOKING STATEMENTS DISCLAIMER

Certain statements made in this presentation 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 obtain financing and/or 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. Gilat undertakes no obligation to update or revise any forward-looking statements for any reason. 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.

### Unaudited/Non-GAAP Financial Measures

This presentation includes financial data that is not audited and financial data that was not prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP). Non-GAAP financial measures appearing in this presentation consist of GAAP financial measures adjusted to exclude, non cash share-based compensation expenses, impairment of goodwill and long lived assets, amortization of acquired intangible assets, restructuring, trade secrets litigation expenses, tax expenses under amnesty program, deferred tax benefit that was recorded for the first time and other non-recurring expenses and net income or loss from discontinued operations. Gilat believes these non-GAAP financial measures provide consistent and comparable measures to help investors understand Gilat's current and future operating performance. However, our non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures, and should be read in conjunction with Gilat's consolidated financial statements prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ materially from the non-GAAP financial measures used by other companies.

# A WORLD LEADER IN SATELLITE COMMUNICATIONS



## INNOVATIVE GROUND EQUIPMENT TECHNOLOGY



## FIXED NETWORKS



2G 3G 4G 5G

Cellular Backhaul



Telecom services



Enterprise



Consumer

## MOBILITY SOLUTIONS



Aero / IFC



Maritime



Land



Defense



NGSO

**+800** Employees **1987** Founded **20** Sales Offices **5** R&D Centers **3** NOC Centers **GILT** NASDAQ/TASE





## LEADING GLOBAL CUSTOMER BASE

SATELLITE  
OPERATOR



**100+**  
COUNTRIES  
**300+**  
CUSTOMERS  
**900+**  
NETWORKS

SYSTEM  
INTEGRATORS





## UNIQUELY POSITIONED TO UNLOCK GROWTH OPPORTUNITIES

- 1 | Post COVID-19 IFC Rebound, Free WIFI Tailwind**  
Long term IFC investment cycle
- 2 | 4G/5G Ubiquitous Connectivity Bridging the Digital Divide**  
5G Total Addressable Market expanding dramatically
- 3 | NGSO Constellations - Abundance of Capacity**  
Large capital spending in satellite industry
- 4 | Strong Tailwinds in Defense**  
Increased focus on military SATCOM networks
- 5 | Peru Terrestrial Networks "Investment" Shifting to Harvest**  
Recurring revenue model

# POST COVID-19 IFC REBOUND INCLUDES FREE WIFI TAILWIND

## LONG TERM IFC INVESTMENT CYCLE



## ENABLING LARGE IFC GLOBAL NETWORK

GLOBAL COVERAGE | > 30 SATELLITES |

18 TELEPORTS | 20 AIRLINES |

GLOBAL NETWORK MANAGEMENT SYSTEM





# POST COVID-19 IFC REBOUND INCLUDES FREE WIFI TAILWIND

## LONG TERM IFC INVESTMENT CYCLE

### Expanding Fleets (2029)

COMMERCIAL AIRCRAFT  
(Ka/Ku)



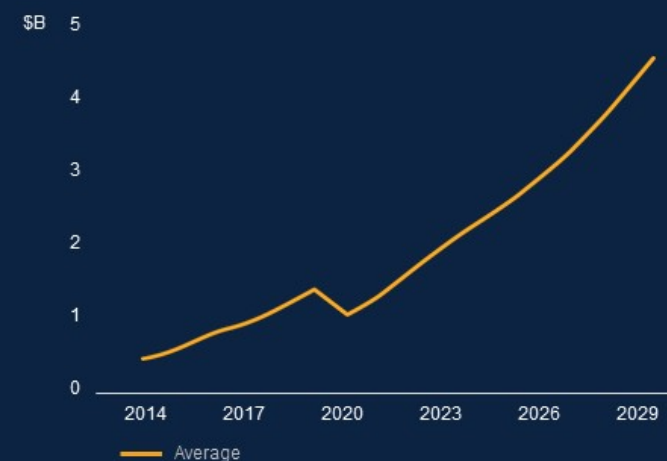
BUSINESS JETS  
(Ka/Ku)



### The Shift to Free WiFi



### Service Revenues (Commercial Aviation)



Source: Valour 2020

Source: Euroconsult 2020

GROWTH OPPORTUNITIES DRIVEN BY INCREASE IN DEMAND AND MARKET PENETRATION



## 4G/5G UBIQUITOUS CONNECTIVITY BRIDGING THE DIGITAL DIVIDE



5G TOTAL ADDRESSABLE MARKET EXPANDING DRAMATICALLY



OF SATELLITE BACKHAUL  
4G/LTE MARKET SHARE

{ GILAT, 2021 }

“GILAT CONTINUES TO LEAD IN SHIPMENTS  
WITH BIG WINS AND BUSINESS EXPANSIONS  
WORLDWIDE”

EQUIPMENT

~\$500M  
(2029)  
~CAGR 19%

~\$100M  
(2020)

CAPACITY, SERVICE & EQUIPMENT

~\$6.4B  
(2029)  
~CAGR 16%

~\$1.6B  
(2020)

{ NSR, 2021 }

### MANAGED SERVICES

End-to-end service with recurring revenue



## 4G/5G UBIQUITOUS CONNECTIVITY BRIDGING THE DIGITAL DIVIDE

5G TOTAL ADDRESSABLE MARKET EXPANDING DRAMATICALLY

### HIGH SPEED

Speeds  
>1Gbps



Innovative  
Wideband  
Technology

### FLEXIBLE NETWORK ARCHITECTURE

Satellite Ground  
Segment Integration  
Into 5G Eco-System



Utilize SDN/NFV,  
Cloud, Edge Computing  
& Network Slicing

### LOW LATENCY

Order of Magnitude  
Reduction in Latency



Leverage Our  
NGSO Baseband



GILAT EXPERTISE AND INNOVATION MAKING 5G A REALITY



# NGSO CONSTELLATIONS - ABUNDANCE OF CAPACITY

## LARGE CAPITAL SPENDING IN SATELLITE INDUSTRY

### GEO

35,786 km

~550msec

### MEO

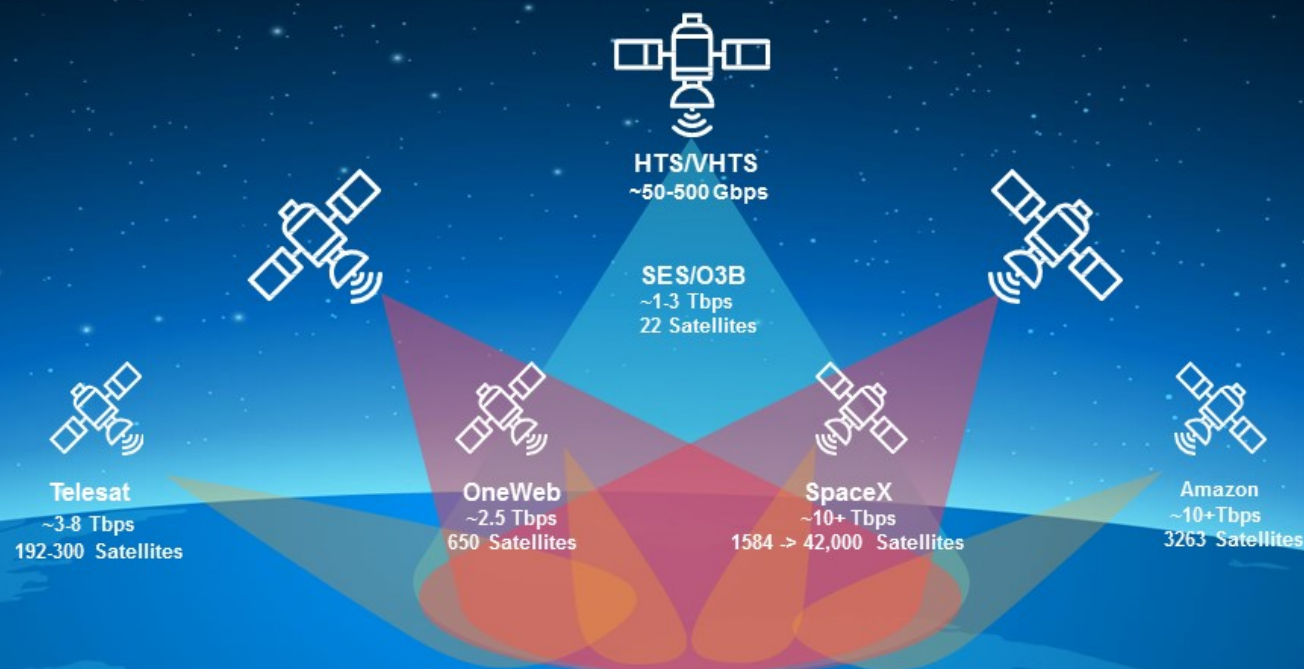
2,000-10,000 km

~120msec

### LEO

500-2,000 km

~15msec



**MORE THAN 50,000 LEO SATELLITES EXPECTED WITHIN A DECADE; INVESTMENT OVER \$30 BILLION**





## NGSO CONSTELLATIONS - ABUNDANCE OF CAPACITY



### LARGE CAPITAL SPENDING IN SATELLITE INDUSTRY

#### GILAT'S PROVEN NGSO TECHNOLOGY

**SES<sup>▲</sup> mPOWER**  
Broadband Services

Gilat to provide ground segment  
for O3B mPower

#### LEO CUSTOMER

Potential of over \$50 million to supply  
gateway solid state power amplifiers

**TELESAT**

Successful demonstrations with  
Telesat's phase 1 LEO satellite





## STRONG TAILWINDS IN DEFENSE

### INCREASED FOCUS ON MILITARY SATCOM NETWORKS

Transportable



Military Aircraft



On-the-Move

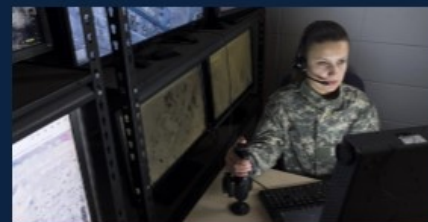


### GOVERNMENT & MILITARY SATELLITE COMMUNICATIONS

Expected Market Value  
~\$930M in 2025

Source: NSR 2020

Satcom Network



Unmanned Aerial Vehicle



On-the-Pause



HIGH-BANDWIDTH REQUIRED IN BATTLEFIELD | EMERGING THREAT OF ELECTRONIC WARFARE





# PERU TERRESTRIAL NETWORKS "INVESTMENT" SHIFTING TO HARVEST

5



## RECURRING REVENUE MODEL

### PERU – PRONATEL (FITEL) PROJECTS



- Six regions awarded to Gilat (~\$550M)
  - ~\$335M construction revenue
    - Four regions passed government acceptance, 2 regions planned by mid 2022
    - Revenue recognized by March 31, 2021 ~\$275M
  - ~\$215M in operational revenue over ten years
    - Three regions entered operations phase in 2019
    - One region entered operations phase in Q2 2021
    - Two regions expected to enter into operations phase in 2022
- Target:  
Recurring revenues >\$50M per year by the end of 2022



facebook  
connectivity



INTERNET  
PARA TODOS

Telefonica

**GILAT  
DELIVERS  
INTERNET  
TO MILLIONS  
OF PEOPLE  
IN PERU**





# FINANCIAL INDICATORS HIGHLIGHTS





## SEGMENT COMMENTARY

US\$ MILLIONS

### FIXED NETWORKS



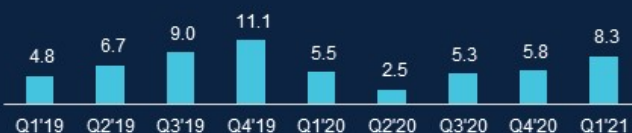
- 2020 was effected by the COVID19 pandemic
- 2021 revenue to be significantly higher than 2020

### MOBILITY



- 2020 was heavily effected by the COVID19 pandemic
- 2021 is a transition year, IFC is expected to pick up in the second half of the year

### TERRESTRIAL



- Construction of six regional projects in Peru – consider as “Investment” for future recurring revenues
- Operations services of the networks under the agreement and additional services are profitable and included under Fixed Networks
- Four regions ended construction and are in operation phase. The last two regions expected to enter operation in 2022

## Q1 2021 PROFIT AND LOSS HIGHLIGHTS

US\$ MILLIONS

	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20
GAAP	Revenue	44.7	42.6	37.3	38.3
	Gross Margin	28%	31%	25%	25%
	Operating Expenses / (Income) <sup>1</sup>	16.0	(49.4)	20.3	13.0
	Operating Income / (Loss) <sup>1</sup>	(3.7)	62.7	(10.9)	(3.5)
	Net Income / (Loss) <sup>1</sup>	(5.1)	62.4	(11.6)	(4.2)
	Adj. EDITDA	(1.4)	1.1	0.6	0.1
Non-GAAP	Operating Expenses	16.2	15.0	11.4	12.2
	Operating Income / (Loss)	(3.8)	(1.6)	(1.9)	(2.6)
	Net Income / (Loss)	(5.2)	(1.9)	(2.6)	(3.3)

1) GAAP excluding CMTL settlement – OPEX Q4/20 \$15.3M, Q3/20 \$12.1M; Operating loss Q4/20 \$2.1M, Q3/20 \$2.7M; Net loss Q4/20 \$2.3M, Q3/20 \$3.4M



## BALANCE SHEET HIGHLIGHTS

US\$ MILLIONS

	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20
Cash, cash equivalents & restricted cash	75.6	116	77.2	85.3	92.6
DSO <sup>1</sup>	77	76	84	79	79
Debt	0.0	4.0	4.0	4.0	4.0
Cash from (used in) operations <sup>2</sup>	0.3	60.4	(7.1)	(6.6)	(3.6)
Equity	228.1	233.8	225.3	236.9	239.7

1) DSO calculation excludes Terrestrial Infrastructure Projects Segment

2) Q4-20 includes net proceeds from CMTL - \$60.4M



## SUMMARY

**UNIQUELY POSITIONED TO UNLOCK  
GROWTH OPPORTUNITIES**



**NGSO/VHTS Opening New Markets**



**Leading in Main Growth Areas –  
Cellular Backhaul (4G, 5G) &  
In-Flight Connectivity**



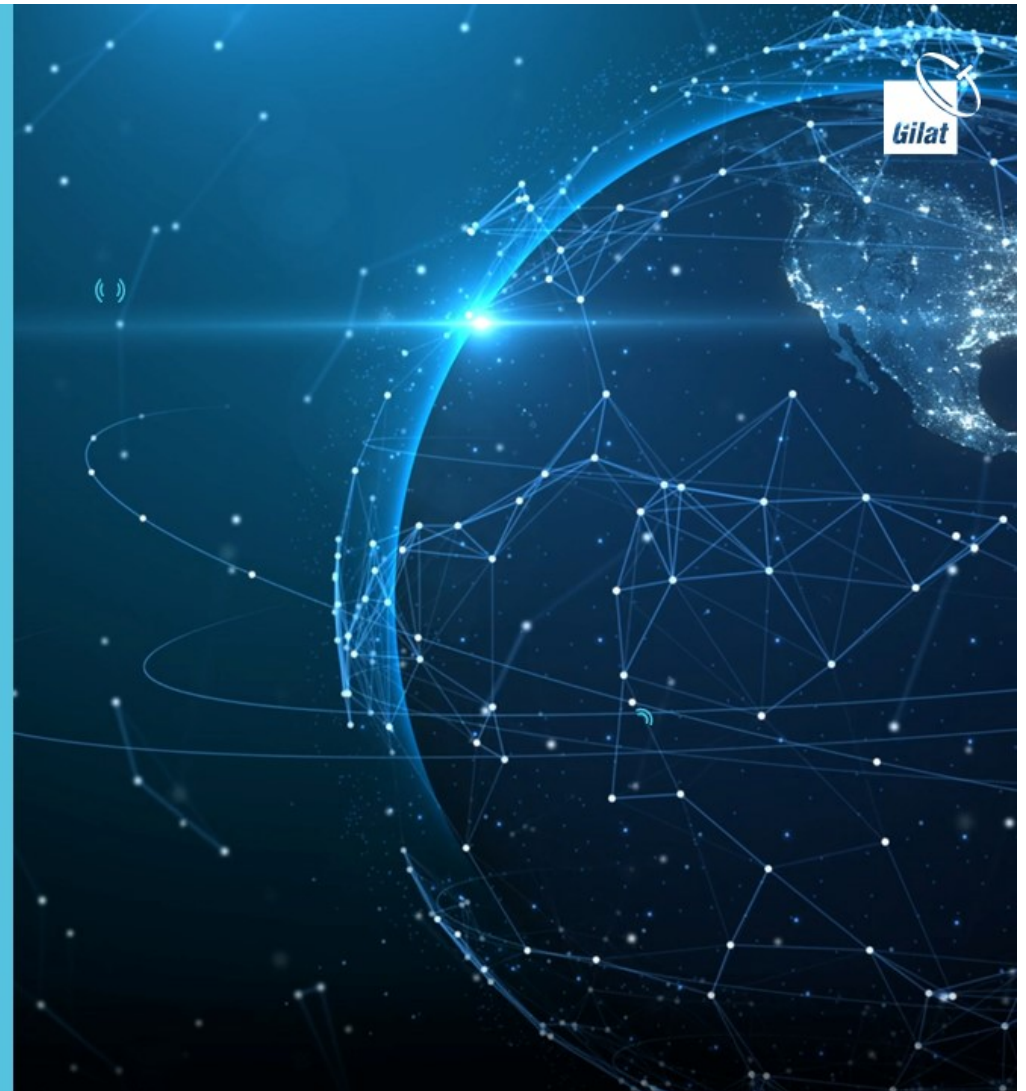
**Increased Focus on Military  
SATCOM Networks**



**Investing in Product Leadership  
and Innovation**



**Focused on Profitable Growth**







# THANK YOU

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