

## **Ceragon Shareholders Overwhelmingly Reject Aviat's Attempt to Take Control of the Company by Voting AGAINST ALL of Aviat's Proposals at the 2022 Extraordinary General Meeting**

*Less than 15% of Shares Outstanding Supported Aviat's Director Nominees*

*Excluding Aviat's Stake, Less Than 10% of Shares Outstanding Supported Aviat's Director Nominees*

**Rosh Ha'ayin, Israel, August 23, 2022** – Ceragon Networks Ltd. (NASDAQ: CRNT) (the "Company", "Ceragon", "we", "us", or "our"), a global innovator and leading solutions provider of 5G wireless transport, today announced that shareholders have overwhelmingly rejected **ALL** proposals set forth by Aviat Networks, Inc. (NASDAQ: AVNW) at the Company's 2022 Extraordinary General Meeting ("EGM").

Ceragon issued the following statement:

We appreciate the significant support that our Board received from our shareholders. While preparing for the EGM, we have had the opportunity to speak directly with many of our shareholders to discuss Aviat's indication of interest as well as Ceragon's strategy and performance. We are pleased that our shareholders rejected Aviat's attempts to take control of our Board. We believe Ceragon has significant business momentum and upside, and we look forward to putting this proxy contest behind us. As we indicated many times, our Board is focused on maximizing value for all shareholders and remains open to any potential transaction that delivers full, fair and certain value to Ceragon shareholders including a combination with Aviat.

At the EGM, at least ~80% of the shares cast on the Company's white proxy card voted **AGAINST ALL** of Aviat's proposals, and more than 90% voted against most of Aviat's proposals. While the gold proxy card has no legal basis, even combined results, of both the white and gold proxy cards, show that at least ~63% of the shares cast voted **AGAINST ALL** of Aviat's proposals, and ~75% voted against most of Aviat's proposals. We would also note that Aviat's director nominees received support from less than 15% of total shares outstanding, and less than 10% of total shares outstanding excluding Aviat's stake, on both cards combined.

Today's outcome reinforces that Ceragon shareholders recognize that Aviat's indication of interest significantly undervalues Ceragon and that Aviat's attempts to take control of the Ceragon Board are not in the best interest of Ceragon shareholders.

Evercore is serving as financial advisor and Shibolet & Co. and Latham & Watkins LLP are serving as legal advisors to Ceragon.

### **About Ceragon Networks**

Ceragon Networks Ltd. (NASDAQ: CRNT) is the global innovator and leading solutions provider of 5G wireless transport. We help operators and other service providers worldwide increase operational efficiency and enhance end customers' quality of experience with innovative wireless backhaul and

fronthaul solutions. Our customers include service providers, public safety organizations, government agencies and utility companies, which use our solutions to deliver 5G & 4G broadband wireless connectivity, mission-critical multimedia services, stabilized communications, and other applications at high reliability and speed.

Ceragon's unique multicore technology and disaggregated approach to wireless transport provides highly reliable, fast to deploy, high-capacity wireless transport for 5G and 4G networks with minimal use of spectrum, power, real estate, and labor resources. It enables increased productivity, as well as simple and quick network modernization, positioning Ceragon as a leading solutions provider for the 5G era. We deliver a complete portfolio of turnkey end-to-end AI-based managed and professional services that ensure efficient network rollout and optimization to achieve the highest value for our customers. Our solutions are deployed by more than 400 service providers, as well as more than 800 private network owners, in more than 150 countries. For more information please visit: [www.ceragon.com](http://www.ceragon.com)

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#### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This document contains statements that constitute "forward-looking statements" within the meaning of the Securities Act of 1933, as amended and the Securities Exchange Act of 1934, as amended, and the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based on the current beliefs, expectations and assumptions of Ceragon's management about Ceragon's business, financial condition, results of operations, micro and macro market trends and other issues addressed or reflected therein. Examples of forward-looking statements include, but are not limited to, statements regarding: projections of demand, revenues, net income, gross margin, capital expenditures and liquidity, competitive pressures, order timing, supply chain and shipping, components availability, growth prospects, product development, financial resources, cost savings and other financial and market matters. You may identify these and other forward-looking statements by the use of words such as "may", "plans", "anticipates", "believes", "estimates", "targets", "expects", "intends", "potential" or the negative of such terms, or other comparable terminology, although not all forward-looking statements contain these identifying words.

Although we believe that the projections reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be obtained or that any deviations therefrom will not be material. Such forward-looking statements involve known and unknown risks and uncertainties that may cause Ceragon's future results or performance to differ materially from those anticipated, expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, any ongoing actions taken and future actions that may be taken by Aviat Networks Inc. or other stockholders or others; the continuing impact of the components shortage due to the global shortage in semiconductors, chipsets, components and other commodities, on our supply chain, manufacturing capacity and ability to timely deliver our products, which have caused, and could continue to cause delays in deliveries of our products and in the

deployment of projects by our customers, risk of penalties and orders cancellation created thereby, as well as profit erosion due to constant price increase, payment of expedite fees and costs of inventory pre-ordering and procurement acceleration of such inventory, and the risk of becoming a deadstock if not consumed; the continued effect of the global increase in shipping costs and decrease in shipping slots availability on us, our supply chain and customers, which have resulted, and may continue to result in, price erosion, late deliveries and the risk of penalties and orders cancellation due to late deliveries; the impact of the transition to 5G technologies on our revenues if such transition is developed differently than we anticipated; the risks relating to the concentration of a major portion of our business on large mobile operators around the world from which we derive a significant portion of our ordering, that due to their relative effect on the overall ordering coupled with inconsistent ordering pattern and volume of business directed to us, creates high volatility with respect to our financial results and results of operations; the effect of the competition from other wireless transport equipment providers and from other communication solutions that compete with our high-capacity point-to-point wireless products; the continued effect of the COVID-19 pandemic on the global economy and markets and on us and on the markets in which we operate and our and our customers, providers, business partners and contractors business and operations; the risks relating to increased breaches of network or information technology security along with increase in cyber-attack activities, growing cyber-crime threats, and changes in privacy and data protection laws, that could have an adverse effect on our business; risks associated with any failure to meet our product development timetable, including delay in the commercialization of our new chipset; imposition of additional sanctions and global trade limitations in connection with Russia's invasion to Ukraine, the effects of general economic conditions and trends on the global and local markets in which we operate and such other risks, uncertainties and other factors that could affect our results, as further detailed in Ceragon's most recent Annual Report on Form 20-F and in Ceragon's other filings with the Securities and Exchange Commission.

Such forward-looking statements, including the risks, uncertainties and other factors that could affect our results, represent our views only as of the date they are made and should not be relied upon as representing our views as of any subsequent date. Such forward-looking statements do not purport to be predictions of future events or results and there can be no assurance that it will prove to be accurate. Ceragon may elect to update these forward-looking statements at some point in the future but the company specifically disclaims any obligation to do so except as may be required by law.

Ceragon's public filings are available on the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov) and may also be obtained from Ceragon's website at [www.ceragon.com](http://www.ceragon.com).

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