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# ESG REPORT 2023



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# A MESSAGE FROM OUR CEO



Ceragon is committed to building a sustainable future, one that goes beyond simply delivering high-performance wireless connectivity solutions. We believe that environmental responsibility, social well-being, the promotion of diversity and inclusion, as well as strong corporate governance are not just add-ons, but fundamental pillars of our success.

I am pleased to present Ceragon’s second annual ESG Report, a testament to our ongoing dedication to building a sustainable and responsible business.

Last year, we embarked on a journey to integrate Environmental, Social, and Governance (ESG) principles into the core of

our operations. We outlined ambitious goals and expressed our determination to create a positive impact on our stakeholders and the planet. I am proud to share that we have made significant strides in the past year.

This report details the tangible progress we have achieved across various ESG dimensions. From monitoring our environmental footprint to fostering a diverse and inclusive workplace, we have taken concrete steps to create a more sustainable future. We recognize the interconnectedness of these areas and understand that a strong ESG performance strengthens not only our company, but also the communities we serve and the world we all share.

I am proud of the progress we have made thus far, but rest assured we recognize that our journey is far from over. The challenges posed by climate change, social inequality, and governance issues demand our continued attention and investment.

This report serves as a transparent look at our journey, highlighting our achievements and outlining our goals for the future. I believe sustainability is fundamental to creating a company that is both resilient in the face of challenges, and competitive in the marketplace. And as such, Ceragon is driven to operate responsibly, minimizing our environmental impact while creating shared value for our stakeholders.

Sincerely,  
**Doron Arazi,**  
 CEO, Ceragon Networks



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# CERAGON OVERVIEW



# CERAGON OVERVIEW

## CORPORATE INFORMATION

Ceragon (NASDAQ: CRNT) is the global innovator and leading solutions provider of end-to-end wireless connectivity, specializing in transport, access, and AI-powered managed & professional services. Through our commitment to excellence, we empower customers to elevate operational efficiency and enrich the quality of experience for their end users.

Our customers include service providers, utilities, public safety organizations, government agencies, energy companies, and more, who rely on our wireless expertise and cutting-edge solutions for 5G & 4G broadband wireless connectivity, mission-critical services, and an array of applications that harness our ultra-high reliability and speed. Ceragon solutions are deployed by more than 600

service providers, as well as more than 1,600 private network owners, in more than 130 countries.

Through our innovative, end-to-end solutions, covering hardware, software, and managed & professional services, we enable our customers to embrace the future of wireless technology with confidence, shaping the next generation of connectivity and service delivery. Ceragon delivers extremely reliable, fast to deploy, high-capacity wireless solutions for a wide range of communication network use cases, optimized to lower TCO through minimal use of spectrum, power, real estate, and labor resources - driving simple, quick, and cost-effective network modernization and positioning Ceragon as a leading solutions provider for the “connectivity everywhere” era.



For 2023 Annual Report see the Company's 20-F published on March 21 2024 on the Edgar.

[READ MORE](#)



# OUR MISSION

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To take our customers further by providing cutting-edge wireless technologies and services for the networks of tomorrow



# OUR VISION

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To create equal digital opportunities for people all around the world by delivering communication capabilities everywhere



# OUR CORE VALUES

## EMBRACE COLLABORATION

Building productive working relationships in multicultural environments

Engaging at every level, including inside and outside the organization

Co-creating solutions and ideas to tackle collective challenges

Actively seeking collaboration to drive effective and flexible ways of working

Inspiring trust through transparency, communication and pro-active engagement

Harnessing and embracing the value that resides in our individual differences

Acknowledging and celebrating our shared mission, vision and values

## FOCUS ON CUSTOMERS

Demonstrating a strong customer orientation (internal and/or external)

Exhibiting a 'listen-first' approach before responding

Maintaining transparency and ongoing communications

Fostering and establishing trust

Ensuring timely responses and delivery

Consistently providing a value proposition focused on customer satisfaction

Establishing and maintaining effective customer relationships

Identifying opportunities and solutions that benefit customers

## STRIVE FOR EXCELLENCE

Sustaining and demonstrating up-to-date professional knowledge

Adhering to company procedures, policies and best practices

Continuously initiating and leading process improvements to drive better efficiency and effectiveness

Making decisions based on accurate data and meeting required timelines

Consistently producing high-quality results

## INSPIRE INNOVATION

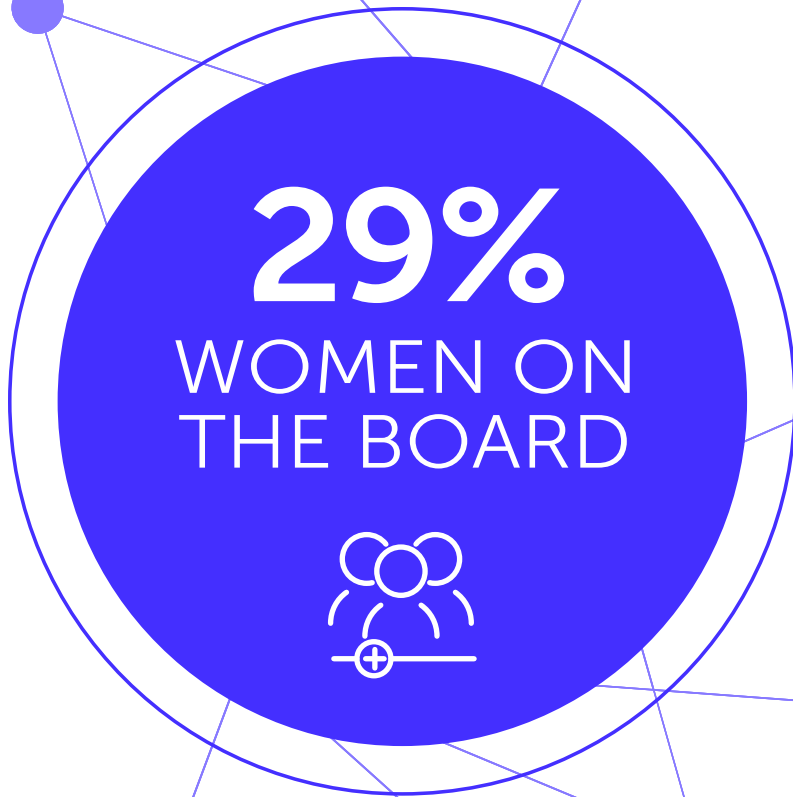
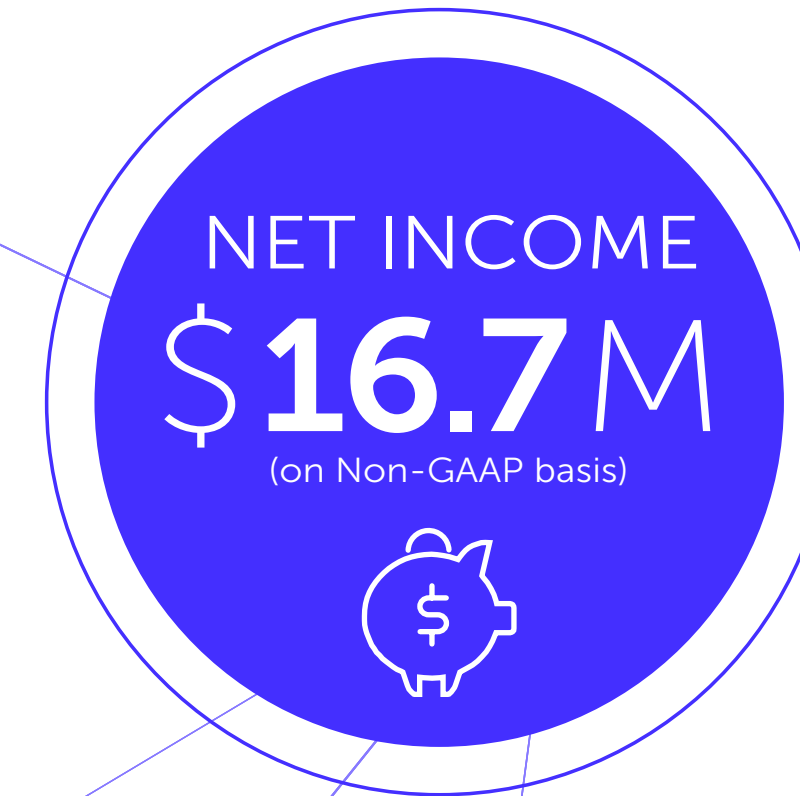
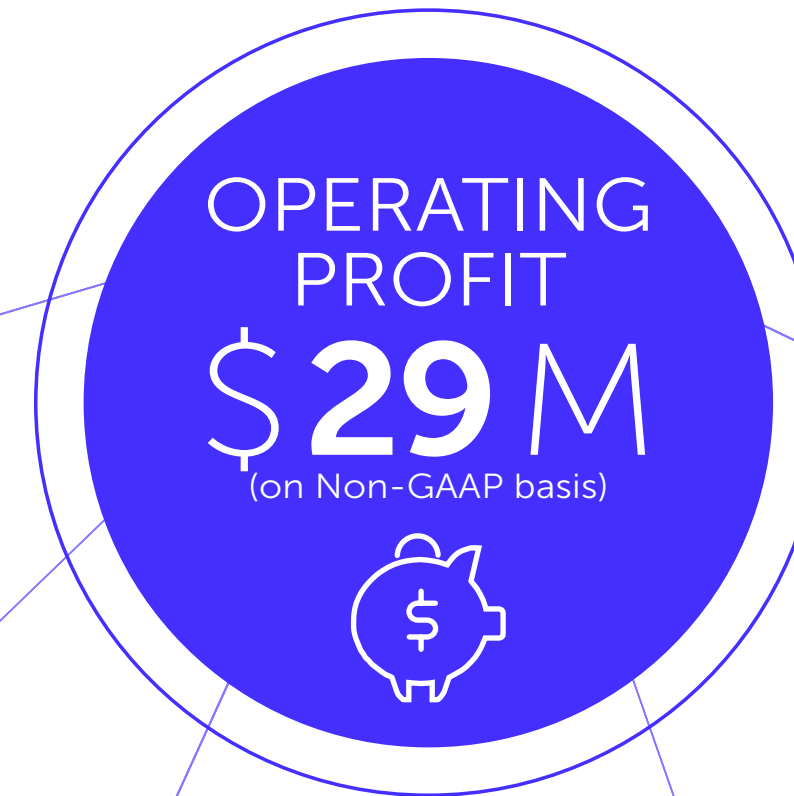
Exercising a creative, innovative approach and "problem-solving" attitude

Constantly learning on the job, initiating and promoting improvements

Managing change effectively  
Confidently promoting new, "out of the box" initiatives







# CERAGON AT A GLANCE



# APPROACH TO IMPACT



Guided by our vision, mission, and values, every aspect of our business is purposeful and geared towards action and tangible results, from engaging stakeholders to prioritizing our sustainability objectives.

## OUR SUSTAINABILITY

Strategy is designed to yield long-term competitive advantages, create shareholder value, and drive positive impacts across our workforce, communities, environment, and facilities. To build trust with our stakeholders, we embed these principles into our formal frameworks, processes, company culture, and daily operations.

As an organization strong in people and driven by innovation, Ceragon recognizes that maintaining robust environmental performance is essential for sustained success and continued growth. We rigorously monitor our environmental footprint and promote practices that conserve natural resources and support community well-being. Ceragon facilities adhere to responsible management systems aligned with ISO 14001 and our ESG policy, focusing on mitigating risks to employees and the environment through training, detailed record-keeping, proactive issue identification, and effective resolution strategies.





# VALUE TO THE ENVIRONMENT





# PROTECTING OUR WATER

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Sustainable water management involves using water in a way that meets current ecological, social, and economic needs while safeguarding the ability of future generations to meet those same needs.

Although water use is not a major aspect of our global operations, we acknowledge its critical importance and are committed to responsible water management as a global organization. Ceragon actively works to prevent water pollution and promote sustainable water practices. We employ internal monitoring and control measures to track water consumption and identify potential leaks. These systems are essential for effectively managing our resources and minimizing any adverse impacts on biodiversity within our operational areas.



# CARBON FOOTPRINT & ENERGY

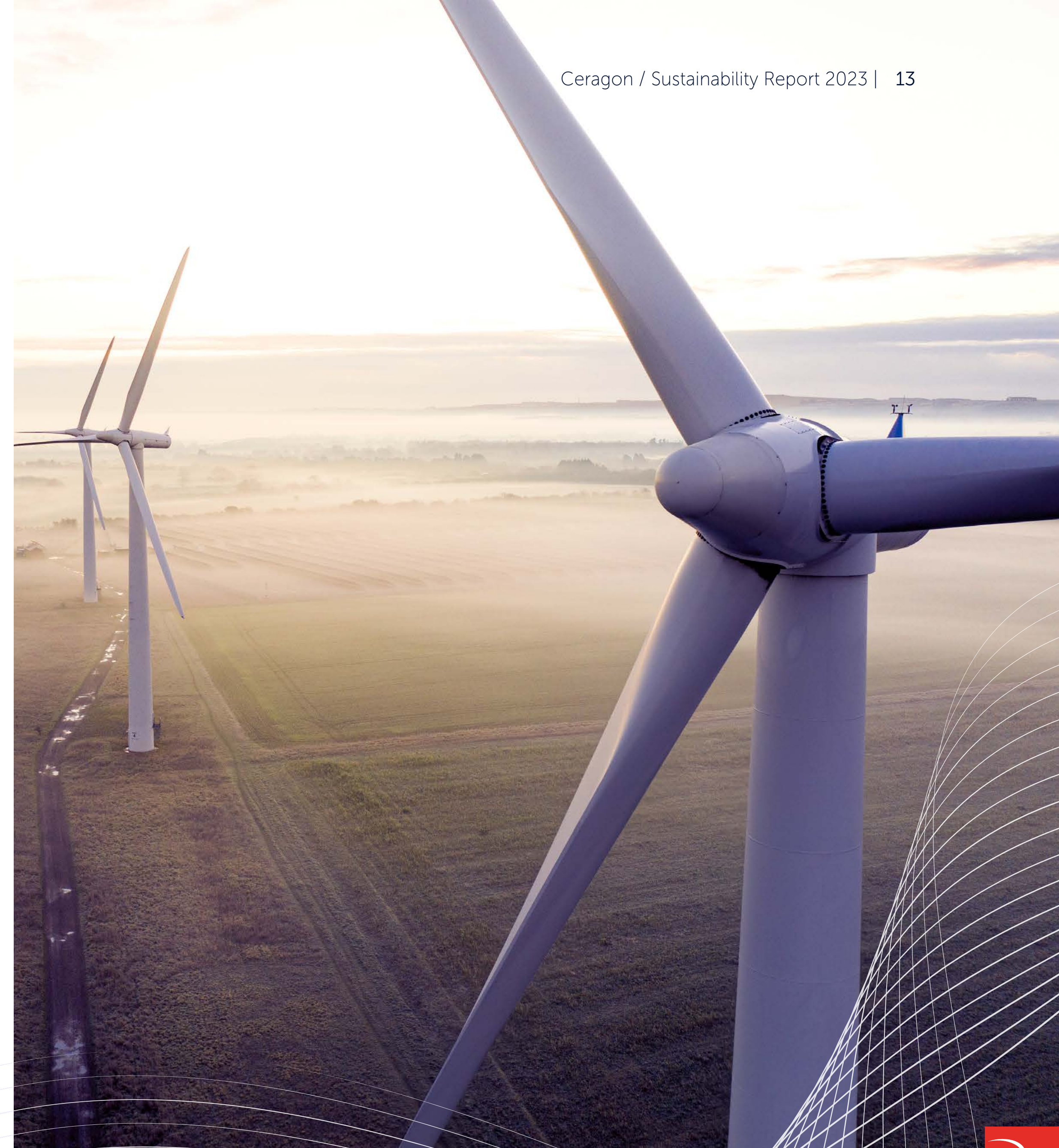
We take accountability for the environmental impact of our operations, prioritizing environmental management across the design, delivery, and operation of our products and services, as well as in our facilities and relationships with employees, suppliers, and communities.

Our efforts consistently reflect in areas such as energy consumption and our carbon footprint, and we continually strive for improvement.

Our environmental footprint mainly includes greenhouse gas (GHG) emissions stemming from the energy we purchase for our offices and facilities. Ceragon is committed to managing and reducing the impact of our operations through various energy efficiency and GHG emission reduction initiatives.

To ensure we proceed in the most informed, comprehensive, and efficient manner possible, we established a GHG Emissions

Policy that details a thorough framework and guidelines for conducting calculations, and assists Ceragon in tracking, documenting, and analyzing our GHG emissions. Also, we uphold internal protocols for data collection and management to ensure the accuracy and reliability of our data. Our goal is to maintain data that is measurable, credible, and verifiable. Guided by our external sustainability consultants, we have implemented proactive measures to enhance our understanding and management of Scope 1 and 2 GHG emissions.



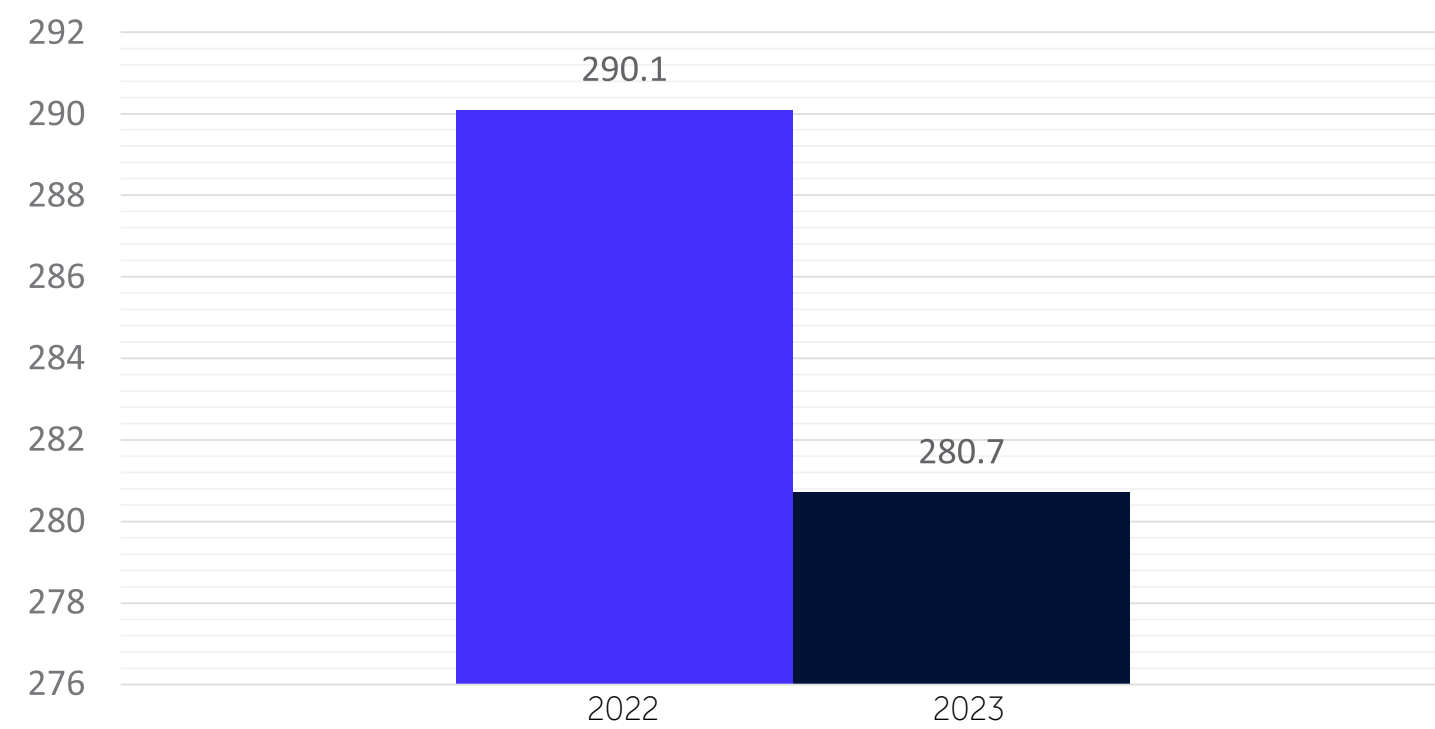
# GHG EMISSIONS CALCULATION DATA

The selected base year for Ceragon’s emission goals and strategy is 2022.

## SCOPE 1 - DIRECT EMISSIONS

For Ceragon this is not a substantial portion as we are not doing any manufacturing or intensive on-site energy use. Ceragon’s direct emissions come mainly from the Company’s vehicles and fuels combustion within the Company.

Scope 1 GHG Emissions (CO2e metric tons)

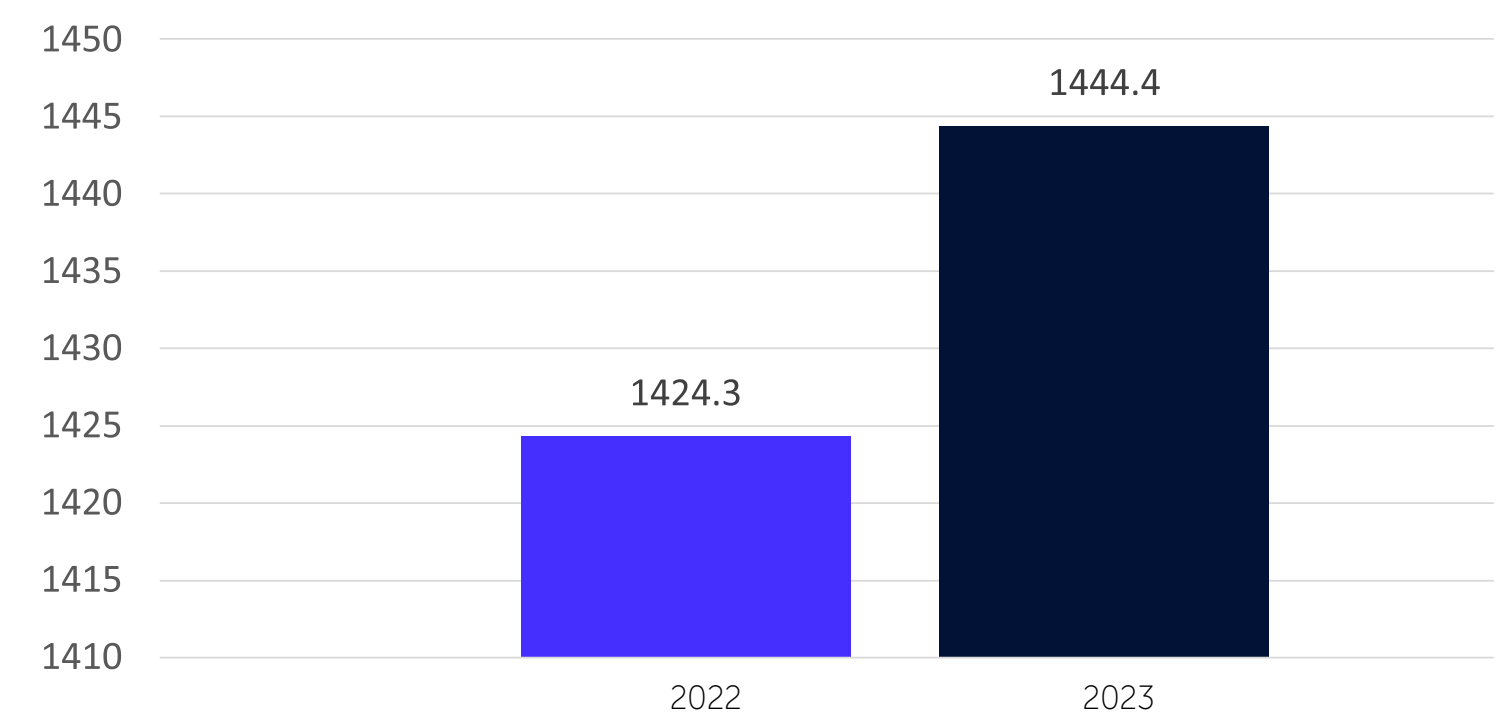


It can be observed that Scope 1 consumption decreased by 3.24% between 2022 and 2023.

## SCOPE 2 - INDIRECT EMISSIONS

Ceragon’s Indirect emissions resulting from the consumption of electricity, combustion within the Company.

Scope 2 GHG Emissions (CO2e metric tons)



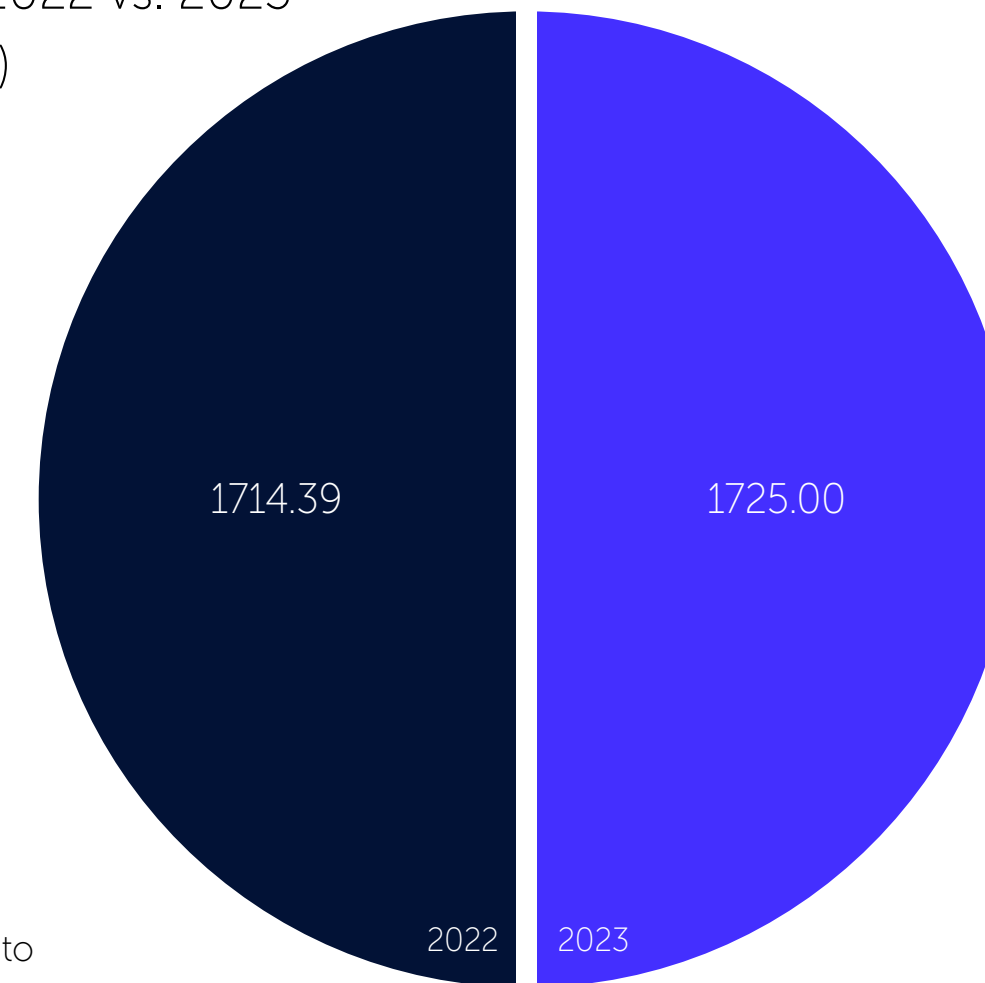
It can be observed that the emissions under Scope 2 experienced a modest growth of 1.4%.

Source	CO2 kg	CH4 kg co2e	N2O kg co2e	Total CO2e kg	Total CO2e MT	% of Total Emissions MTCO2e
Scope 1- Mobile	282,968.39	349.52	1,308.84	284,627	280.7	16.27%
Scope 2- Location base	1,444.4	1,444,353	5,945.05	1,444,353	1,444.4	83.73%





Carbon footprint 2022 vs. 2023  
(CO<sub>2</sub>e metric tons)



Overall, a 0.61% increase was observed between 2022 and 2023, likely due to two additional sites that were added to the company (the employee count remained relatively stable).

In the future, we intend to establish a strategy to exceed our goals for reducing Scope 1 and 2 greenhouse gas (GHG) emissions. Furthermore, as part of our commitment to ongoing improvement and supporting our partners throughout the value chain in achieving their sustainability objectives, we aim in the future to extend our reporting to include Scope 3 emissions. We remain dedicated to advancing towards a more sustainable future and will continue to enhance the accuracy of our GHG emissions calculations.



# WASTE MANAGEMENT

Implementing proactive waste management practices not only demonstrates our commitment to the planet and our communities but also drives improved business performance through streamlined processes.

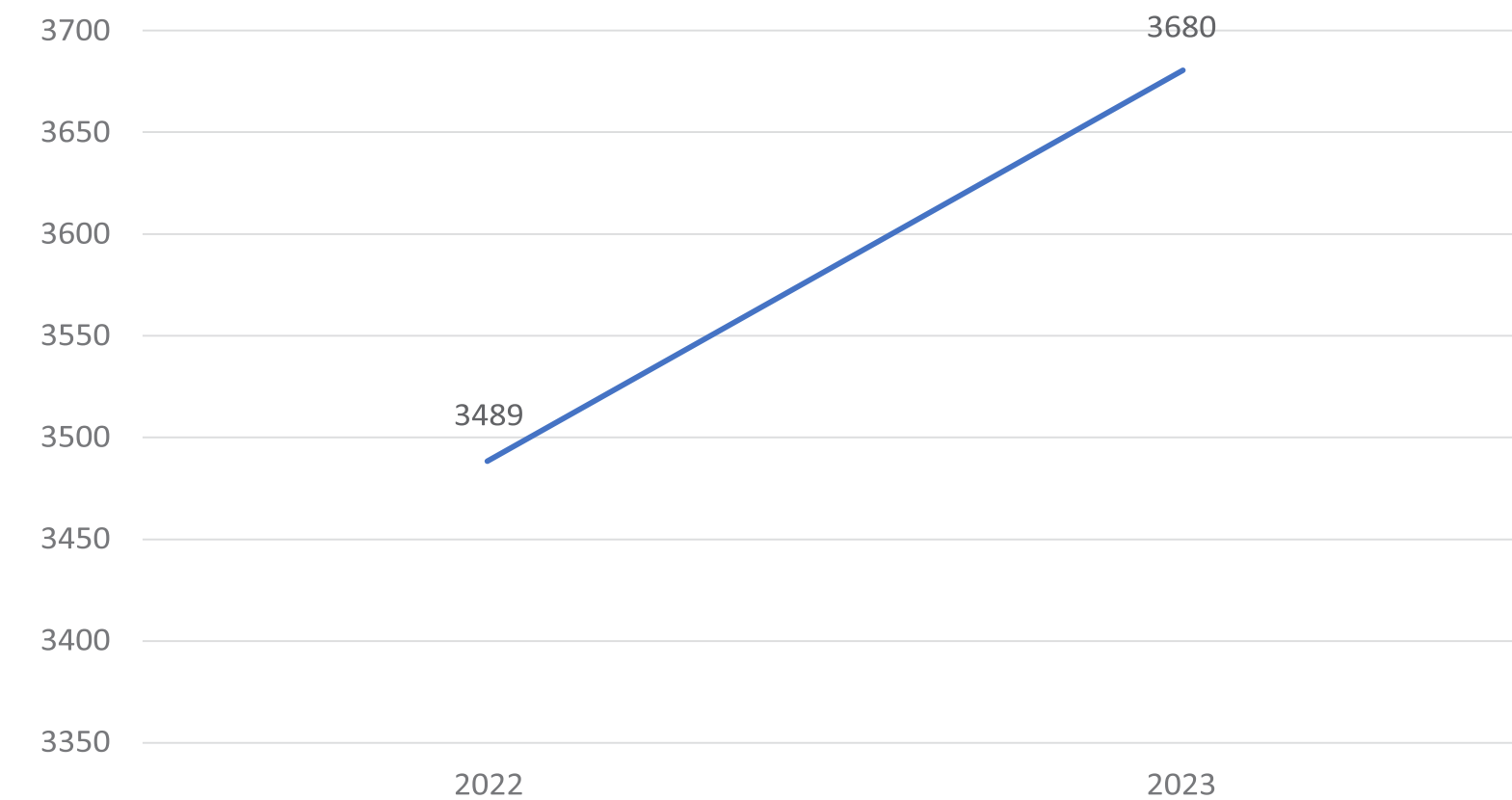
Ceragon holds ISO 14001 certification, a globally recognized standard for environmental management systems (EMS).

This certification provides a structured approach to enhancing environmental performance, aligning with our goals to minimize environmental impact and reduce risks.

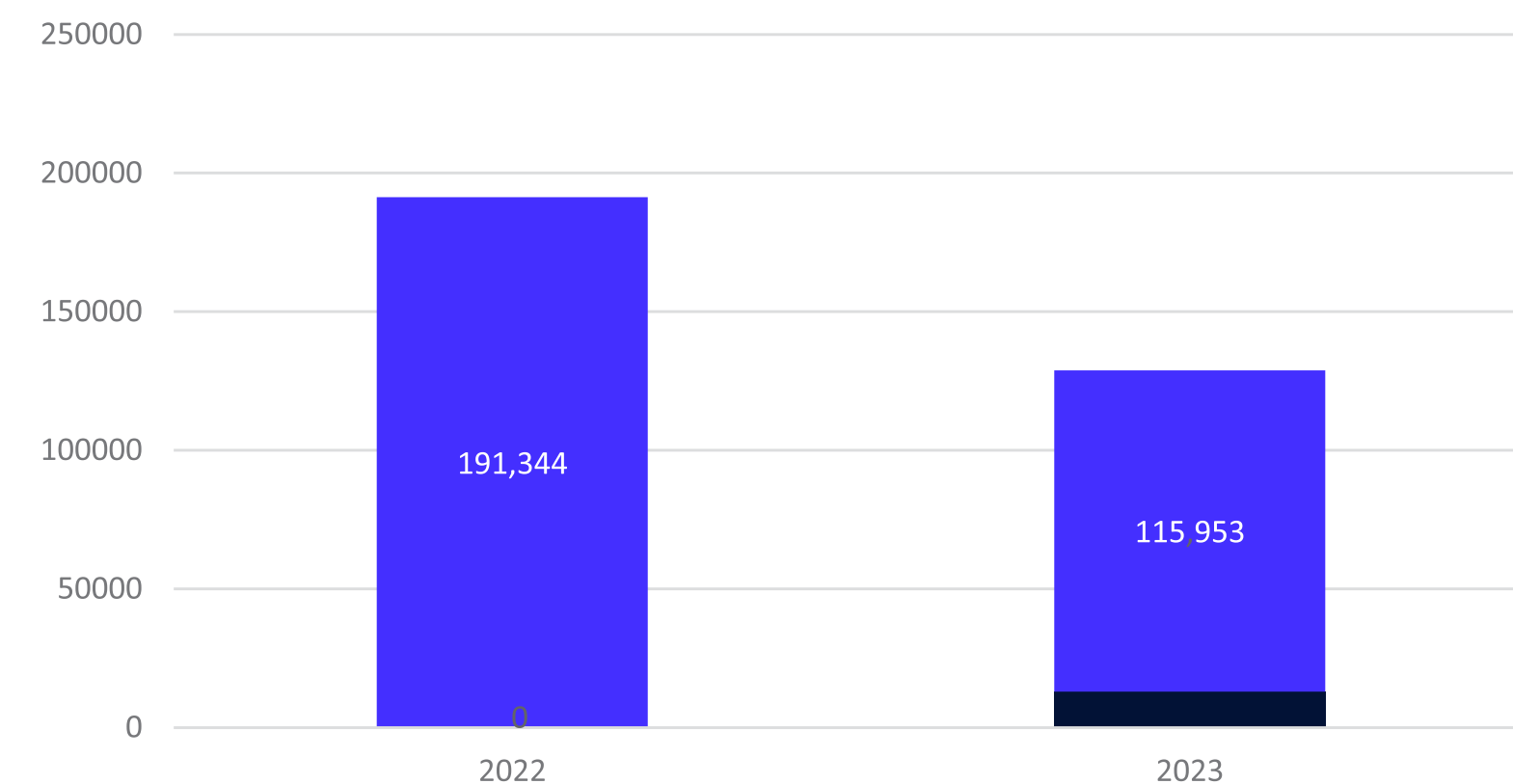
We prioritize the implementation of recycling programs across all our divisions wherever it is economically viable and operationally possible. These initiatives play a crucial role in promoting sustainability by conserving natural resources, reducing energy consumption, and preserving landfill capacity for future generations.

Ceragon implements recycling processes across most of its sites to reduce environmental impact. We carefully manage, separate, and responsibly dispose of non-reusable waste, ensuring that all waste generated at our facilities adheres to environmentally sound disposal methods. Furthermore, Ceragon conducts regular on-site inspections to monitor its main suppliers and verify that outsourced industrial waste undergoes proper disposal procedures.

Electronics Waste Recycling (Kg)\*



Paper Consumption (No. of papers) \*



\* The data is relative to the company's headquarters in Israel ("HQ"). The reduction in paper consumption between 2022 and 2023 is a result of organizational discipline regarding responsible environmental behavior.





# OUR JOURNEY TOWARD FRIENDLY ENVIRONMENT PACKAGING

Packaging plays a key role in protecting products, but the materials are often used once and then thrown away. Our goal is to move away from a take-make-waste system towards a circular approach to packaging. In 2023, we designed our packaging to minimize waste by prioritizing materials that contain a high proportion of recycled content and are easily recyclable.

We have launched a friendly environment packaging project including 25% of the company's products.

1. Shifting from packaging reliant on non-recyclable sponges to cartons made from biodegradable materials.

2. Substituting paper sheets and plastic bags with a QR code integrated into the cardboard packaging.

3. The revised packaging design has resulted in smaller dimensions, maximizing the use of shipping space both on planes and ships. This adjustment has doubled the number of product packages per shipping area from 56 packages to 120, reducing greenhouse gas emissions significantly.

## LOOKING FORWARD, OUR PLANS INCLUDE:

1. Further reducing the material per package shipped by eliminating void fill and optimizing our packaging portfolio.

2. Transitioning all our products to environmentally friendly packaging by 2025.





# SOCIAL RESPONSIBILITY



# HEALTH & SAFETY

At Ceragon, the safety of our personnel is a fundamental value that we prioritize highly. In Israel, our headquarters operates with an EHS Committee composed of representatives from all levels and departments as part of our comprehensive EHS Framework.

This committee's primary goal is to enable employees to actively participate in program implementation and lead initiatives aimed at enhancing health and safety. Moreover, it serves as a professional forum for addressing safety concerns and risks. Additionally, several of our company's sites have established their own dedicated safety committees.

All our sites adhere strictly to health and safety standards and comply with local regulations concerning occupational health and safety. Furthermore, Ceragon's HQ holds ISO 45001 certification. At our main sites, we either have safety officers on staff or collaborate with external experts.

In this context, it's important to highlight that the HQ employs 8 safety officers, this role is dedicated to increasing employee vigilance regarding safety hazards through additional training sessions of the officers, ensuring comprehensive protection.

## SAFETY PRACTICES

Occupational safety and health training is conducted annually at over 80% of the company's sites.

All sites are equipped with first aid kits.

At the HQ, there are regular training sessions for first aid and defibrillator use.

All sites are equipped with first aid kits.

Annual risk management surveys are conducted at the main sites, and a laboratory risk assessment survey is performed annually at the HQ.

Whenever there are changes in work processes, new equipment, or products, an internal risk survey is conducted to assess workplace safety and health risks.

Radiation level monitoring at the HQ is conducted biennially.



## WORKPLACE ACCIDENTS

Ceragon is dedicated to maintaining a workplace free from injuries. We consistently monitor and assess both injuries and near misses to learn from them and reduce future risks associated with our occupational activities. Our leading safety program not only aims to prevent incidents but also drives continuous improvements in safety standards.

Across all locations, employees are encouraged to report safety hazards or concerns directly to

their managers or safety officers. This fosters an open dialogue within Ceragon, ensuring ongoing enhancement of our safety protocols.

Most sites have established mechanisms for reporting work accidents that comply with local regulations. After an incident, a comprehensive review is conducted, and the findings and conclusions are shared with the relevant employees or the entire site staff.

WORKPLACE ACCIDENTS	2021	2022	2023
Number of workplace accidents of company's employees and contractors' employees	3	2	1
Absence days of the company's employees due to workplace accidents	2	0	0
Fatalities	0	0	0

## SUPPLY CHAIN SAFETY

As part of our supplier engagement agreements, suppliers are contractually obligated to comply with all relevant local and international health and safety standards applicable to their workplaces.

This commitment ensures that safety measures are consistently implemented throughout our supply chain, fostering a secure working environment for all stakeholders.

Regarding subcontractors, we employ a robust and detailed contractual approach to enhance safety and health at work.

This includes a comprehensive policy framework alongside specific procedures tailored to accommodate the diverse scope of projects undertaken.

These measures are designed to effectively manage risks and uphold strict safety protocols across various operational contexts. This proactive approach emphasizes our dedication to promoting and maintaining exceptional safety standards across all project phases and geographical locations.



## PRODUCT SAFETY

We are dedicated to fostering and growing trust among our customers, regulators, investors, and other key stakeholders in the quality and safety of our products.

Our customers rely on high-quality products, and we hold management accountable for maintaining product integrity.



As part of this commitment, our company adheres to various laws and regulations governing product safety and quality, including:

Additionally, our development system ensures that managers stay updated on new standards and requirements whenever there are new products or changes.

Furthermore, Ceragon is actively enhancing product quality and service through:

- + Quarterly evaluations conducted by Ceragon engineers to assess manufacturing and supplier work processes.
- + Providing comprehensive online courses and programs on our website to educate customers about product usage.
- + Providing customers with a comprehensive Installation Guide, that addresses also safety precautions.
- + Providing customers with support for any technical issues, including with regard to installation and safety concerns.
- + Conducting annual satisfaction surveys among customers and suppliers to gauge satisfaction levels regarding product quality, safety, reliability, and training. Insights from these surveys guide our ongoing efforts to improve and upgrade product quality.

Significantly, there have been no documented accidents or safety incidents involving our products with customers.

<p>1. ISO 14001 Environmental Safety Requirements</p> 	<p>2. European safety standards</p> 
<p>3. European digital radiation safety standards</p> 	<p>4. Compliance with environmentally friendly product components and Rich and Ross Standards</p>



## HEALTH & WELL-BEING

Ceragon is committed to improving the health and well-being of our employees through a comprehensive health program, which includes:

- + Personal protective equipment
- + Health insurance coverage for employees at most company sites
- + Flexible and hybrid work options to promote work-life balance
- + First aid kits located throughout our facilities
- + On-site allergy shots and emergency ECG devices at the HQ

## THE 'OCTOBER 7<sup>TH</sup> WAR'

During the 'October 7th war' in Israel, an initial psychological support service was introduced.

This service, provided by an external company, offered telephone counseling by social workers who were available to the HQ employees.

It provided confidential assistance to individuals facing stress and anxiety related to the war, extending this support to employees and their families at no cost during the initial two months of the war.

Additionally, the company established a WhatsApp group for all its HQ employees to foster support and encourage the sharing of experiences and emotions.



# SOCIAL RESPONSIBILITY

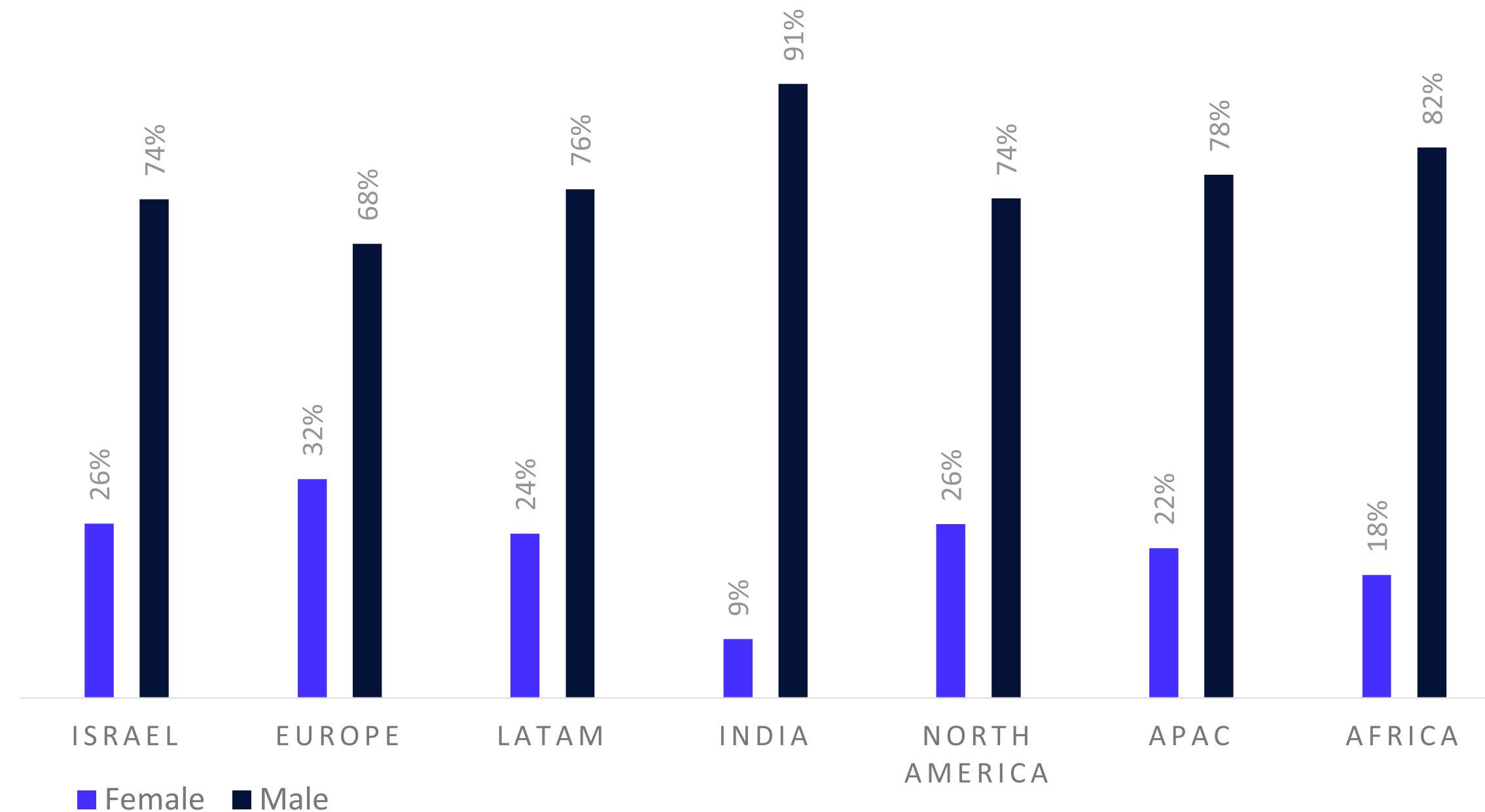
Diversity among employees is crucial to Ceragon’s business philosophy. We prioritize creating a professional environment that boosts productivity and inspires creativity and innovation across our workforce.

Our commitment extends to maintaining diversity in talent acquisition, retention, compensation, and career progression, all based on individual merit and performance.

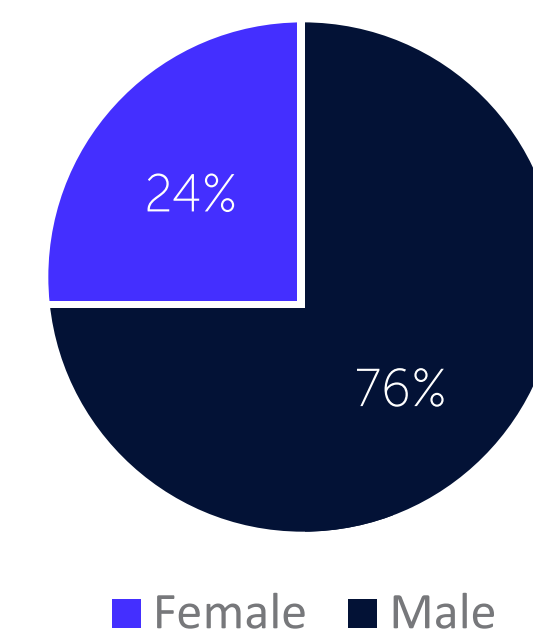
At Ceragon, we actively promote awareness and provide strategies and tools to achieve our vision of overall excellence within the company. Managers are central in championing, supporting, and engaging in

Diversity and Inclusion (DEI) initiatives to create an inclusive and equitable workplace.

Below are charts outlining the composition of Ceragon’s employees (gender & age):

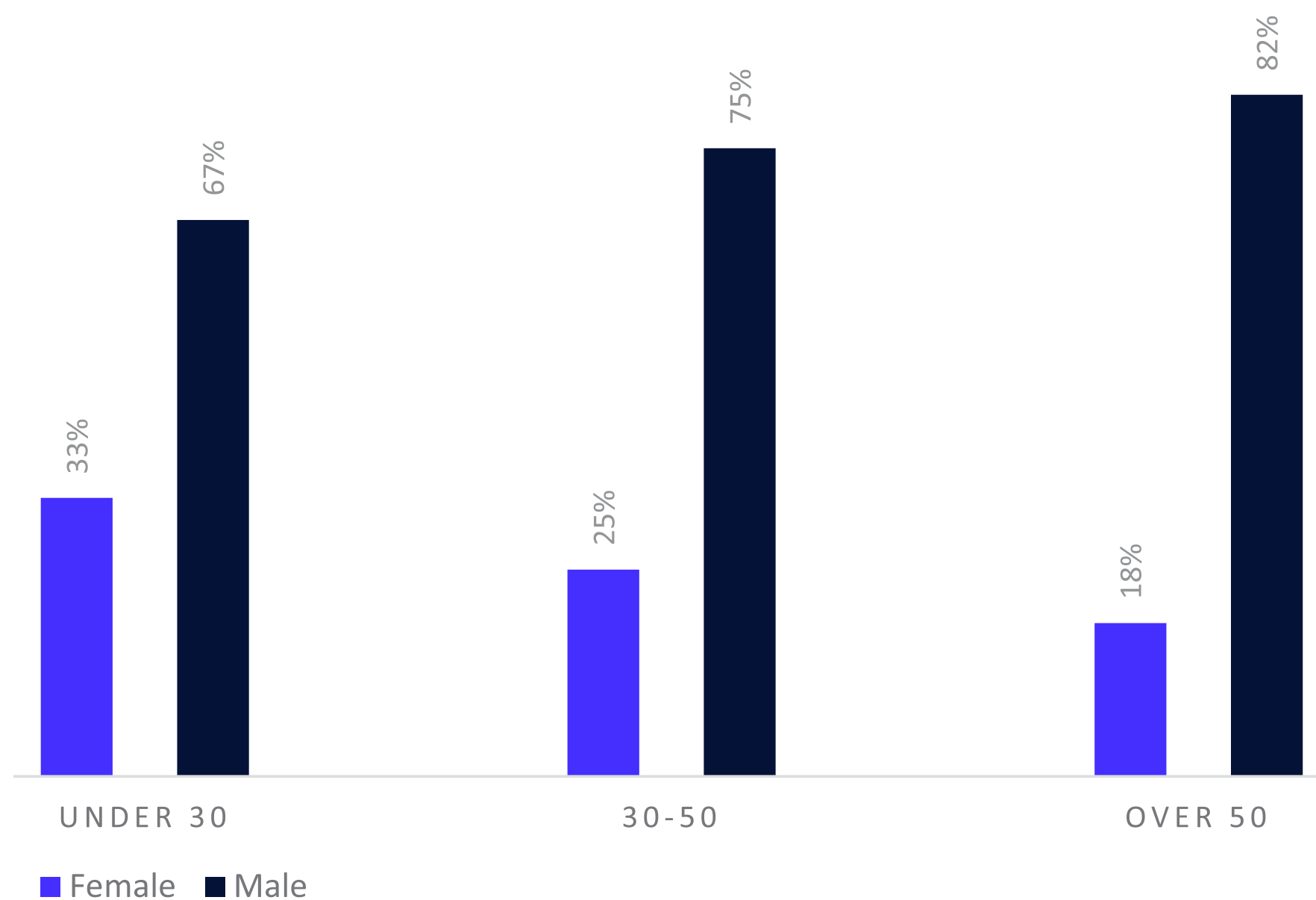


## PEOPLE BY GENDER - 2023



## PEOPLE BY AGE GROUP - 2023

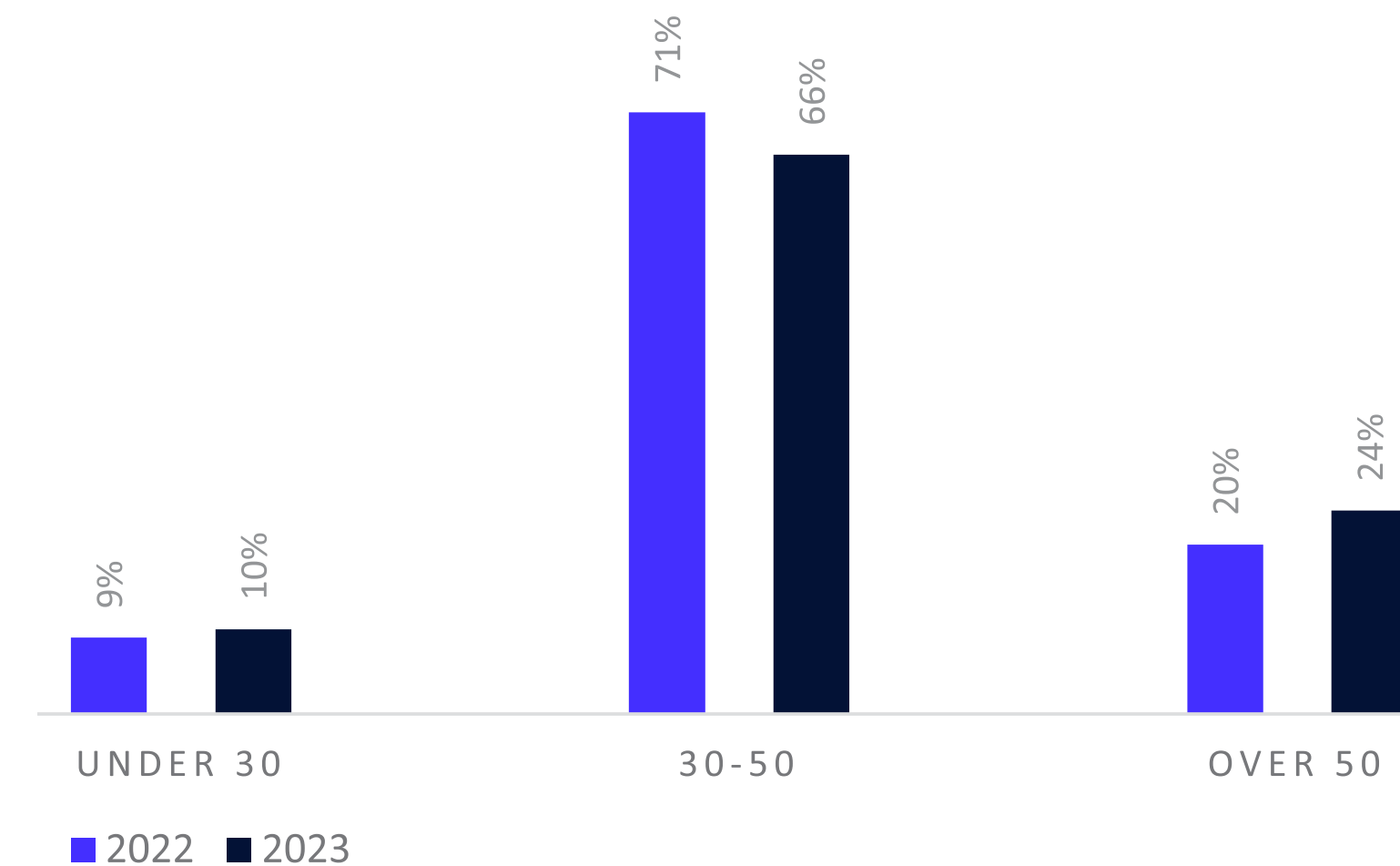
In relation to female to male population ratio's, we are constantly promoting new ways of attracting women to our company. The highly technological nature of our business makes this a challenge as well as a value and focus area.



## PEOPLE BY AGE GROUP - 2022 VS. 2023

In terms of age demographics, the percentage of employees in the under 30 age group increased, stemming from a new talent center we have opened in Bangalore, where we also attract the younger generation. We expect this trend to continue in the coming years.

The ratio of over 50 employees in the company has increased as well, suggesting we select our candidates and promotions by merit only.





## DEI POLICIES & COMMUNICATION

Ceragon actively promotes diversity, equity, and inclusion through our DEI policy, which serves as guiding principles for everyone associated with our company. We expect all people at Ceragon to treat each other with dignity and respect. Every team member has a responsibility to foster a sense of belonging and inclusivity in the workplace.

At Ceragon, we strive to create an environment where people can bring their authentic selves to work and perform at their best every day. This inclusive environment contributes to an engaged and motivated workforce.

Furthermore, Ceragon upholds an internal anti-discrimination policy that applies to all people within the company.

Our policy strictly prohibits any form of discrimination based on factors such as race, religion, age, social status, family origin, nationality, ethnicity, gender, sexual orientation, gender identity, and physical or intellectual disabilities.

We have also implemented a whistleblowing system accessible via an internal portal, allowing employees, officers, directors, and consultants to report concerns anonymously or by name to the compliance officer, Chairman of the Corporate Audit Committee, or relevant management team member. Reports are handled confidentially to protect the identity of whistleblowers and ensure the integrity of their reports.



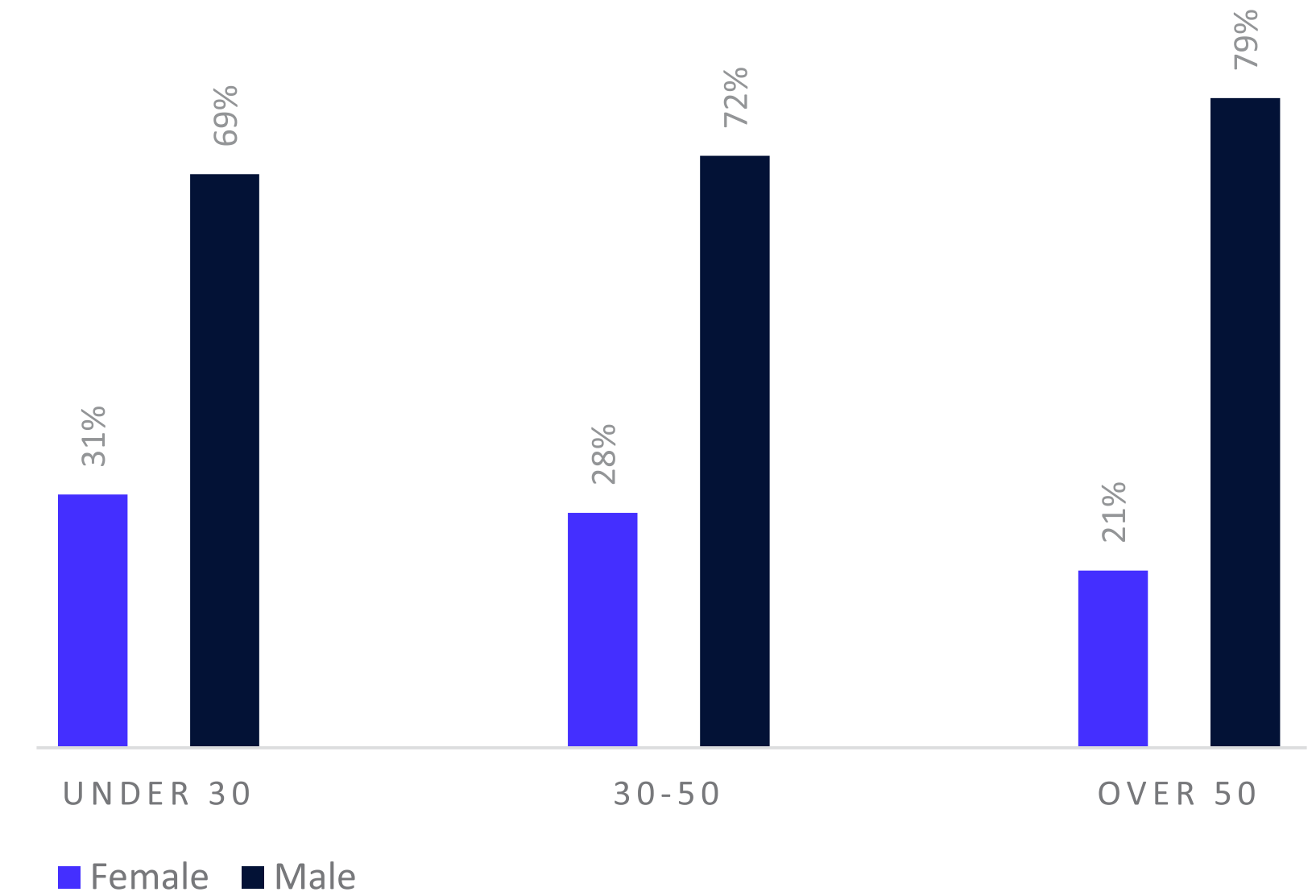


## INCLUSIVE TALENT ACQUISITION PRACTICES

We acknowledge the strategic advantage of a community that values diverse skills, experiences, and backgrounds, including those related to gender, nationality, location, ethnicity, religion, and other legally defined categories. Our leaders leverage both differences and commonalities among team members to consistently cultivate a culture of cooperation and inclusivity.

We prioritize understanding and addressing unconscious bias to ensure fair employment and career opportunities are available across all levels of management, regardless of age, nationality, gender, sexual orientation, gender identity, or physical and mental abilities.

## PEOPLE RECRUITMENT 2023



Across different age groups, employees are consistently represented in similar percentages. When it comes to gender equality, Ceragon is consistently focused on improving the recruitment of women relative to men within the industry.



# PEOPLE DEVELOPMENT & ENGAGEMENT

Investing in and training our people is fundamental to ensuring continuous career development and personal skills development.

Ceragon drives this development through innovative solutions and fosters a creative environment where people can enhance their professional skills.

Our culture is built on dedication and a proactive approach to achieving both company goals and the personal growth of our people.

## PEOPLE TRAINING

Our people receive annual training. They are also expected to acknowledge our policies and disclosures on an ongoing basis.

Ceragon people are required to participate in a variety of annual training sessions focused on topics including corporate policies (Code of Ethics, Whistleblower procedure), privacy regulations, and cybersecurity. Our global people orientation includes such topics for all new people.

## ON-BOARDING PROGRAM

At Ceragon, as a key element of our new employee on-boarding strategy, we conduct quarterly orientation sessions for new joiners. These sessions familiarize them with the company's operations, processes, products, and culture. Additionally, we provide preparatory training to equip them with the skills and knowledge required for their roles.

The program is designed to foster a sense of belonging among all team members right from the start of their journey at Ceragon.

## TALENT MANAGEMENT

Ceragon's talent management strategy, including our organizational culture, is designed to support the personal and professional flourishing of our team members.

We consider our people's development process essential to our achievements and have implemented a robust succession planning initiative to ensure continuity in leadership roles.

At Ceragon, people have multiple opportunities for growth, such as

involvement in change projects, formal learning sessions, internal and external training, and participation in conferences both locally and internationally.

In 2024, we launched a comprehensive suite of learning programs accessible through a digital platform. These programs include professional training courses tailored to

Ceragon's specific activities and products, as well as courses focusing on personal development in areas like leadership, presentation skills, communication, soft skills training, and productivity.

These offerings aim to provide our people with a cost-effective and convenient way to enhance their skills and achieve their career goals.



## LEADERSHIP SKILLS DEVELOPMENT PROGRAMS

Our commitment is to cultivate leaders internally, providing training on best practices such as inclusion, soft skills development, and other people-focused initiatives that contribute to stronger leadership and cohesive teams, fostering positive work environments.

In 2023, Ceragon focused on leadership development as part of its talent pipeline strategy. The company offered several training programs for management: and disclosures on an ongoing basis.

## DEVELOPMENT PROGRAM FOR NEW MANAGERS

Implemented at our HQ, this program aims to equip managers with the necessary skills to drive our business objectives.

## EXECUTIVE LEADERSHIP PROGRAMS

Global leadership programs are conducted to ensure that we place the most globally competent individuals in leadership roles. These programs include a manager development initiative held across all company sites, specifically tailored for senior-level managers. Each year, a select group of managers participates in leadership workshops facilitated by external experts in the field.



# COMMUNITY & ENGAGEMENT



## PEOPLE EVALUATIONS

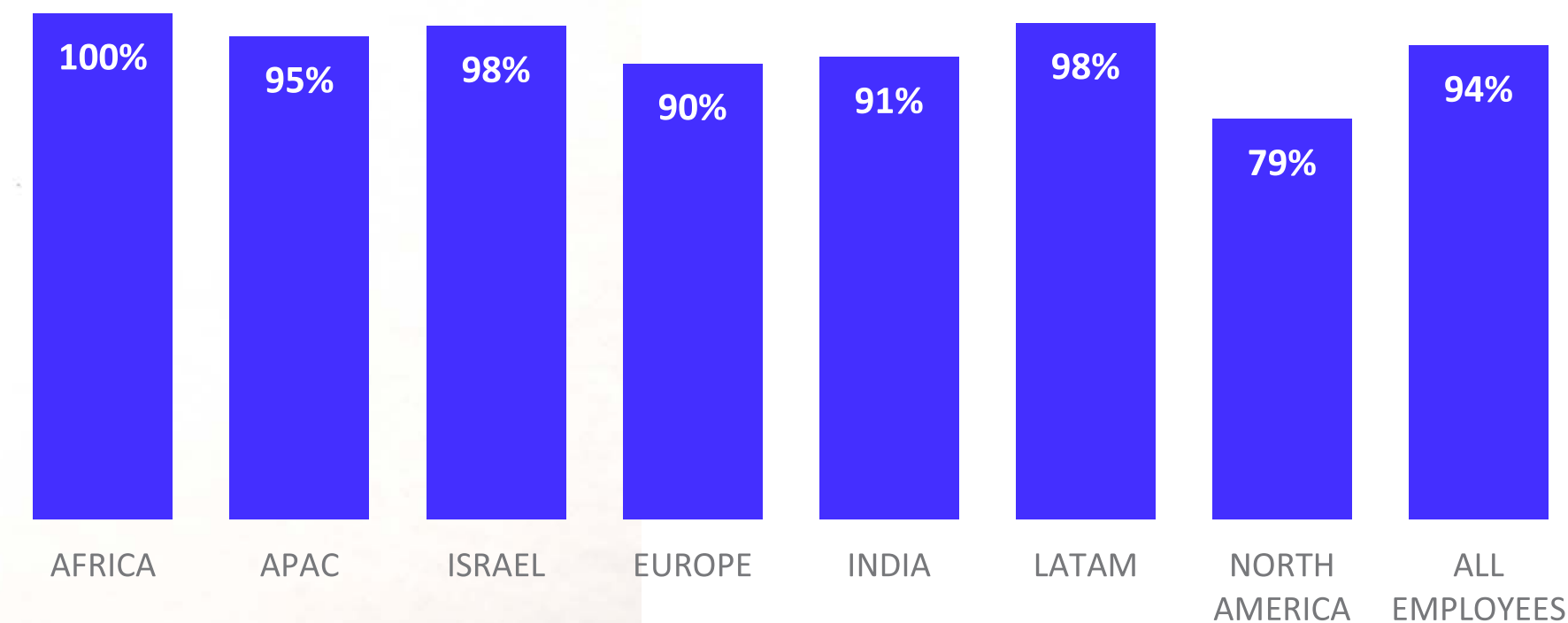
We prioritize open and honest communication to foster people’s growth.

Regular meetings between employees and managers are scheduled to discuss progress towards goals aligned with Ceragon’s overarching objectives.

People also undergo formal performance reviews annually, focusing on individual performance and career development.

These comprehensive feedback sessions promote transparency for employees and guide decisions related to promotions and compensation.

As we concluded 2023, we successfully achieved a 94% participation rate in our targeted employee performance management reviews.



## PEOPLE ENGAGEMENT SURVEY

In 2023, Ceragon launched its first employee engagement survey conducted by a third party.

The annual survey results serve as a foundation to gain deeper insights into current perceptions and to pinpoint areas for improvement and success in employee engagement. These areas include development, leadership, feedback mechanisms, recognition, vision alignment, and work methodologies.

The survey uses a rating scale that ranges from 1 to 5 (1 representing a low score and 5 representing a high score). Among other insights, the survey uncovered the following

### OVERALL SATISFACTION

The satisfaction of the employees of Ceragon as workplace.

### COMPANY ADVOCACY

The employees would recommend Ceragon as a great place to work to friends and family.

### STATED LOYALTY

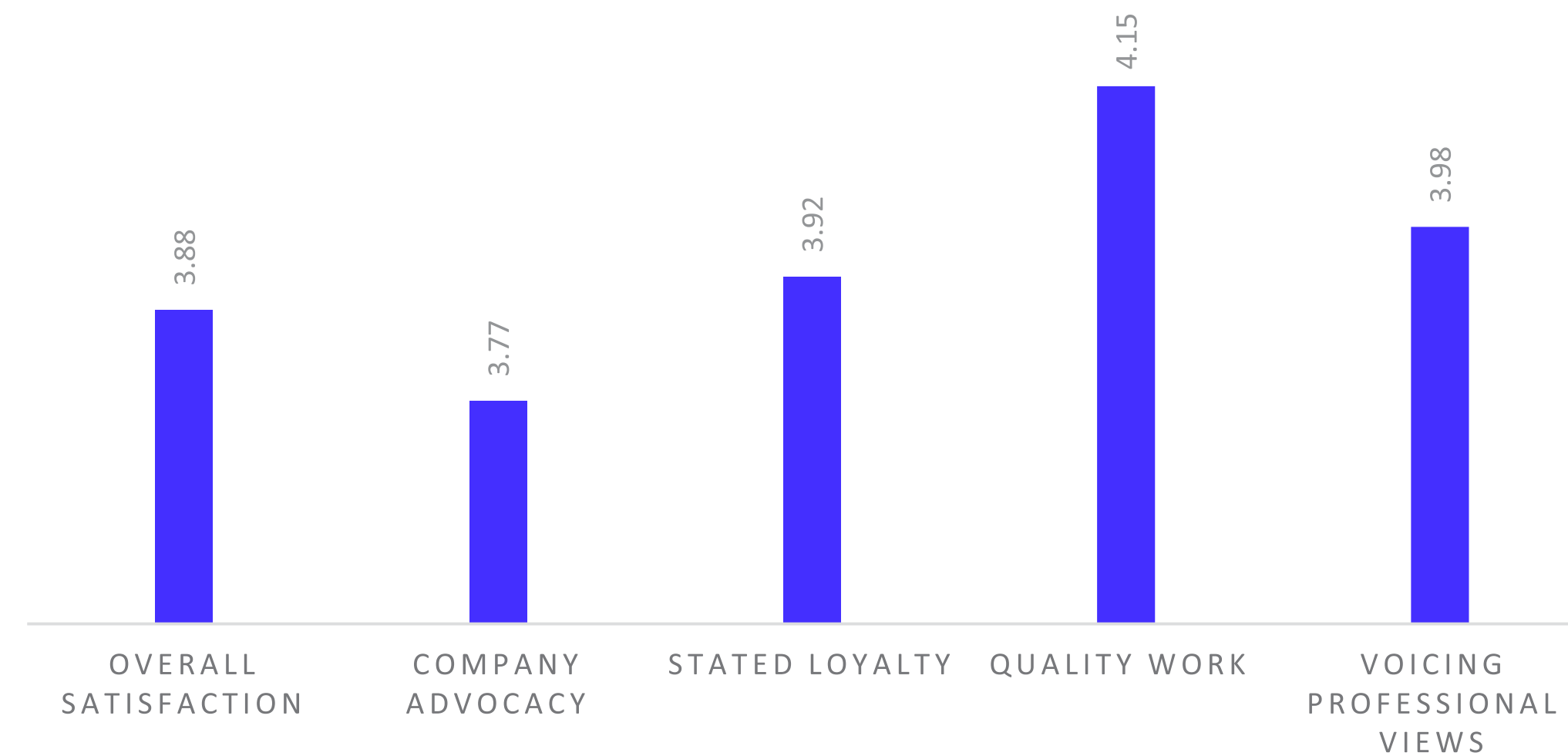
The employees are planning to work at Ceragon two years ahead.

### QUALITY WORK

The employees believe their co-workers deliver quality work.

### VOICING PROFESSIONAL VIEWS

The employees feel confident in voicing their professional views and perspectives, which is apparent in the decision-making process.



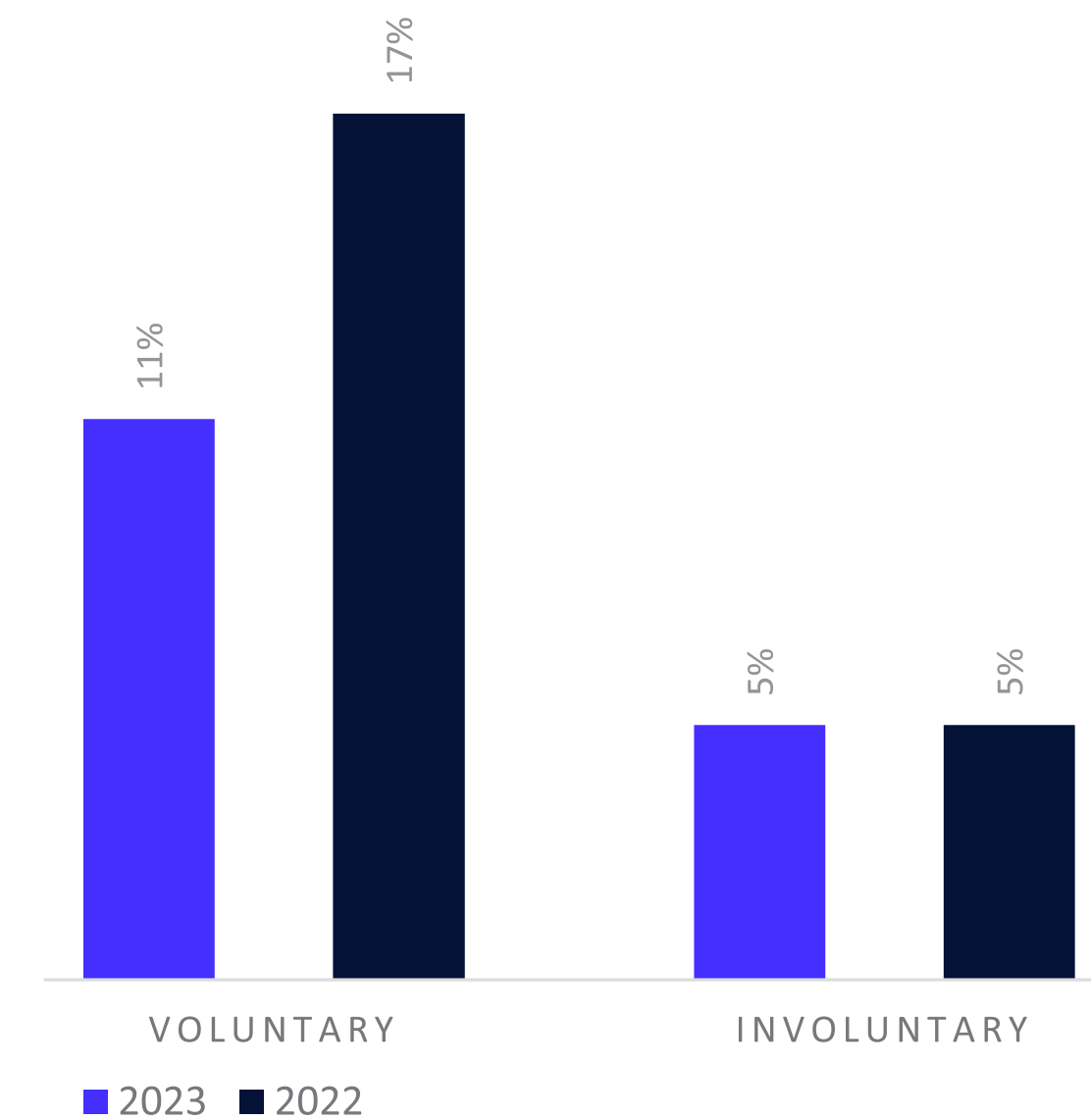


## PEOPLE TURNOVER

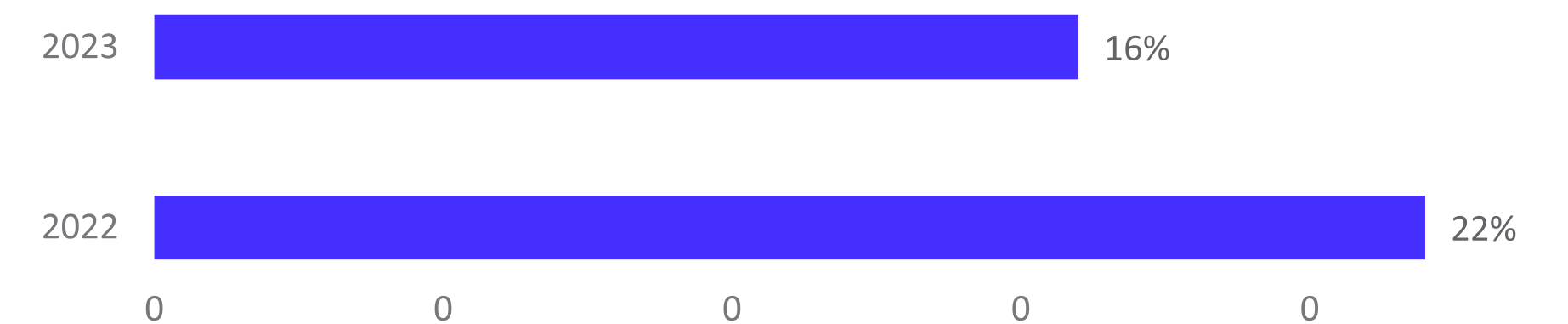
In 2023, the turnover rate decreased to 16%, an improvement from the 22% rate recorded in 2022.

The employee turnover rate serves as a crucial performance metric closely monitored by the Senior Leadership Team.

This data helps prompt the implementation of mitigating measures as soon as a high turnover trend is detected within a department or business unit.



### PEOPLE TURNOVER - VOLUNTARY VS. INVOLUNTARY



### PEOPLE TURNOVER RATE 2022 VS. 2023



# COMMUNITY CONTRIBUTION

We actively participate in the communities where we live and work, striving to uphold our commitment as responsible corporate citizens. It is crucial for our sustained success to work together to improve and broaden our communication, relationships, and engagement with our local communities.

At Ceragon, we aim to empower our people to make meaningful contributions to their communities. We support initiatives led by our people and foster a workplace environment that encourages community involvement. Moreover, all volunteer hours are recognized as part of employees' working hours, offering them the chance to give back while fulfilling their professional responsibilities.

We are committed to making a positive difference in our communities because our business thrives when our communities thrive. Each year, we allocate a designated budget for community contributions and dedicate significant support and non-financial resources to improve people's lives.

Our corporate giving, community engagement initiatives, and volunteering efforts are global and diverse. For example, some of our activities in Israel include:



+ Ceragon has established a longstanding partnership with the NGO 'ELEM', which focuses on addressing challenges faced by Israeli youth. In 2023, Ceragon adopted a school in Rosh HaAyin, where our HQ is located. Our volunteer program includes individual and group activities such as mentoring and exposing teenagers to employment and educational opportunities in the hi-tech sector.

+ We organized concentrated volunteer days for agricultural harvesting in the communities in southern Israel, which had been affected by 'The October 7th war'. Due to labor shortages, our assistance was crucial to help the agricultural



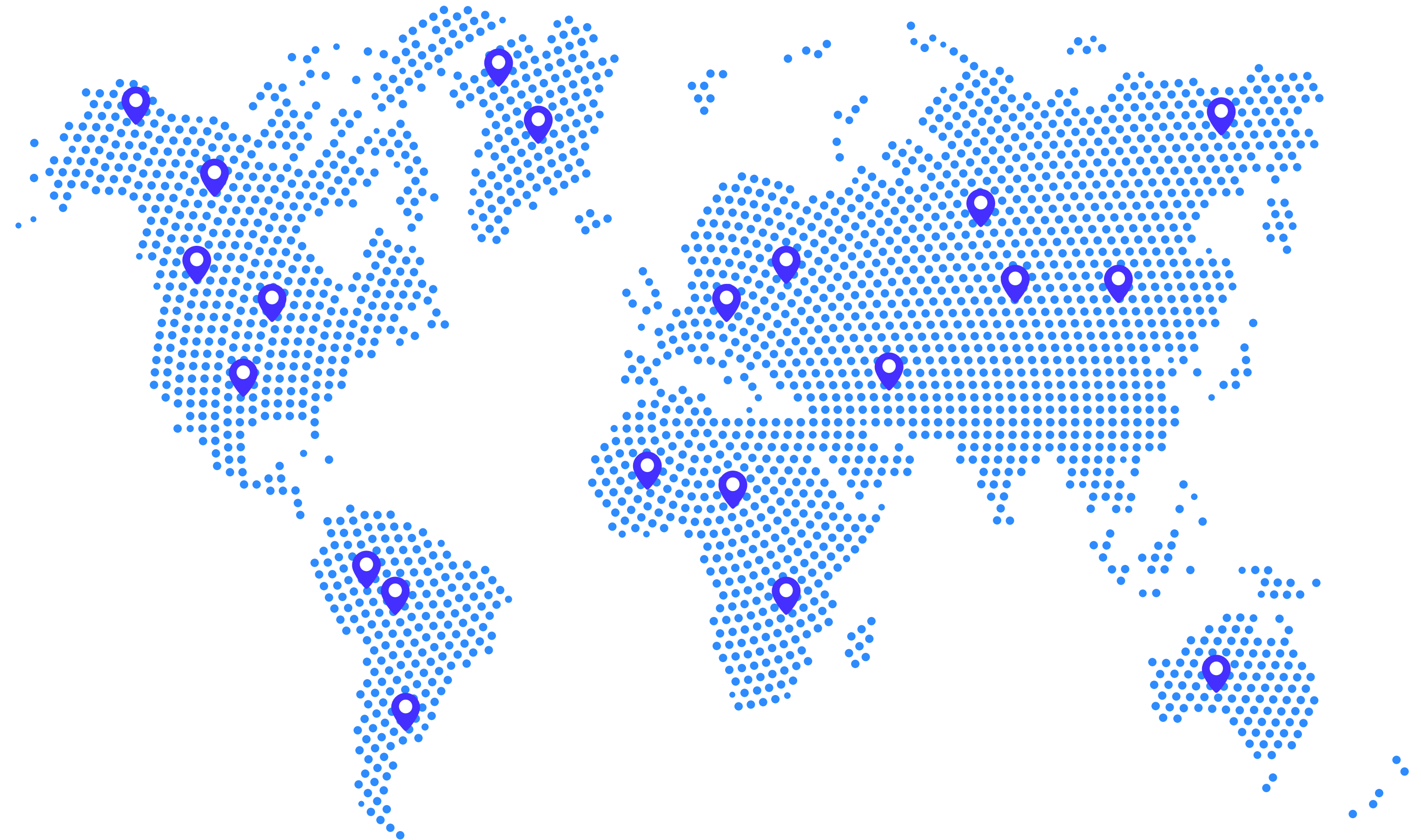


# CUSTOMER SATISFACTION

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We serve a diverse spectrum of customers globally, including service providers, utilities, public safety organizations, government agencies, energy companies, and more.

They trust our expertise in wireless technology and innovative solutions for 5G and 4G broadband connectivity, mission-critical services, and a wide range of applications that capitalize on our high reliability and speed. Ceragon solutions are deployed by over 600 service providers and more than 1,600 private network owners across 130+ countries.





Ceragon provides customers with a dedicated platform for tracking product details and communication, ensuring transparency.

Customers can reach out to the company via multiple channels including telephone, email, online contact form, and social media.

Additionally, Ceragon offers a large array of professional interactive training courses and certifications, which are detailed on the company website, and are delivered in various formats:

**E-LEARNING**

Self-paced learning with multimedia-rich materials. An excellent option for partners and subcontractors that wish to certify their installers and operations personnel. This is a great tool where trainees are spread around the globe or have limited broadband access.

**INSTRUCTOR LED TRAINING (ILT)**

Group sessions conducted face-to-face allow participants to delve into new features, solutions, and network management, maintenance, and troubleshooting under the guidance of expert trainers.

**VIRTUAL CLASS TRAINING (VCT)**

Flexible and cost-effective, live remote sessions feature hands-on exercises in a virtual classroom led by training experts, utilizing our remote training laboratory.



## CUSTOMER RELATIONSHIP SURVEY

Ceragon actively gathers customer feedback from multiple touch points and promptly incorporates it into business operations. As part of these initiatives, we conduct an annual Customer Relationship Survey (CRS).

The survey results, along with market research details, are regularly reported to the CEO, other senior management members and the employees. Additionally, we share these findings with relevant business units and through internal cycles focused on enhancing customer satisfaction.





# GOVERNANCE



# ESG MANAGEMENT

Starting in 2022, Ceragon established an ESG working group comprising representatives from various functions across the organization including legal, people (HR), operations, strategy, and others.

The primary aim of the ESG working group is to advance the company's ESG plan and foster the sharing of ESG- related developments, initiatives, and knowledge among all contributors.

Responsibilities of the ESG working group include conducting ESG risk assessments, developing the company's ESG strategy, and preparing the ESG report. Moreover, on an annual basis, the ESG Working Group

dedicates a budget to promote ESG goals and integrate these initiatives into the fundamental operations of the organization. Executive officers across the organization have responsibility for executing and implementing Ceragon's ESG plan.

Moreover, efforts are made to engage shareholders to gather feedback on current and emerging areas of concern.

Additionally, Ceragon has a robust governance structure, where oversight of the company's ESG plan rests with the Board and its committees. The board believes it can effectively oversee Ceragon's ESG objectives and metrics, receiving periodic

updates on corporate governance, human capital, management, diversity, cybersecurity, and other ESG matters.

In support of its sustainability commitments, Ceragon collaborates with an external sustainability consulting firm, working closely with the legal and compliance department and the operations unit.

This collaboration enhances sustainability projects, assists in prioritizing ESG goals, ensures regulatory compliance, and facilitates the implementation of the company's strategy.



# OUR BOARD OF DIRECTORS

BOARD MEMBERS AS OF 2024

At the top of Ceragon’s corporate governance hierarchy lies the Board of Directors.

Throughout the year, the Board exercises leadership and conducts regular reviews, evaluations, and oversight to ensure alignment with stakeholder interests.

Directors apply their business judgment to promote shareholder interests through engagement with our employees, customers, suppliers, and the broader public.



Ilan Rosen  
Independent Director  
Chairman of the Board of Directors



Efrat Makov  
Independent Director



Shlomo Liran  
Independent Director



Rami Hadar  
Independent Director



David Ripstein  
Independent Director



Yael Shaham  
Independent Director



Rob Wadsworth  
Independent Director

BY GENDER	Women	Men	Total
	2 (28.6%)	5 (71.4%)	7
EXECUTIVE/ NON - EXECUTIVE	Executive	Non - Executive	Total
	0 (0%)	7 (100%)	7
INDEPENDENT/ NON - INDEPENDENT	Independent	Non - Independent	Total
	7 (100%)	0 0%	7



# CERAGON BOARD COMMITTEES

The board operates through four standing oversight committees, each guided by its own charter. These charters clarify the roles of each committee, ensuring coordinated operations that align with both each other and the board as a whole.

1.

## CORPORATE AUDIT

The role of the audit committee is to support the organization in fulfilling its governance and oversight responsibilities under The Israeli Companies Law in relation to financial reporting, transactions, internal control structure, risk management systems, internal and external audit functions.

2.

## FINANCIAL AUDIT

This committee duties include recommending the appointment and compensation of the independent auditor, pre-approving their services, overseeing accounting and financial reporting processes, audits of financial statements, and addressing complaints related to accounting, internal controls, and auditing.

3.

## COMPENSATION

This committee is responsible for establishing executive compensation packages and incentive plans. They must strike a balance between the organization's financial realities and investor expectations, while also creating competitive retention strategies.

4

## NOMINATION

This committee is evaluating the performance and characteristics of board members. They are tasked with identifying and selecting director nominees.



# CERAGON GOVERNANCE STRUCTURE





# ETHICS & COMPLIANCE

## STANDARDS OF BUSINESS CONDUCT POLICY & CODE OF ETHICS

As a respected organization and responsible community member with a strong ethical culture, Ceragon is committed to maintaining its values in every aspect of its operations.

Our Standards of Business Conduct Policy and Code of Ethics define these values and guide our conduct in relationships with each other, customers, partners, and stakeholders.

Ceragon's Standards of Business Conduct Policy and Code of Ethics emphasizes ethical behavior and compliance with laws, integrating these principles into our daily operations and cultural norms. It establishes standards for business conduct across areas

such as anti-corruption, conflict of interest, export controls, facilitation payments, gifts, hospitality, expenses, third-party risks, and reporting unethical behavior.

Our Standards of Business Conduct Policy and Code of Ethics ensure that integrity, respect, engagement, and performance are embedded in all our practices.

We expect employees worldwide to embrace these values and comply with applicable laws, regulations, policies, and procedures. To reinforce this commitment, all employees undergo ethics and compliance training upon joining Ceragon and participate in annual reviews, with a high participation rate of 90%.

Managers and supervisors are role models for ethical behavior, fostering open dialogue and maintaining an accessible environment for employee questions on business conduct, ethics, and compliance.

Ceragon also upholds a specific Code of Business Conduct for suppliers and agents, aligning with our overarching Standards of Business Conduct Policy and Code of Ethics to promote ethical standards throughout our supply chain. Periodic reviews and updates of our Standards of Business Conduct Policy and Code of Ethics are overseen by our Chief Legal & Compliance Officer to ensure its ongoing relevance and effectiveness.



## GRIEVANCE MECHANISM

Ceragon is committed to maintaining ethical standards in all aspects of its operations and does not tolerate any violations of its Standards of Business Conduct Policy and Code of Ethics, policies, or any applicable laws by employees or business partners. Reporting and thorough investigation of any alleged misconduct are essential to protect Ceragon’s reputation and ensure accountabilities for all involved parties.

To facilitate this process, we have implemented a whistleblowing system accessible via an internal portal, allowing employees to report concerns anonymously. The confidentiality of whistleblowers and the details of their reports are strictly maintained.

A Whistleblower policy is also available for subcontractors and suppliers.

Whistleblowing serves as a crucial mechanism to identify and prevent unethical or illegal behavior within the organization, promoting a culture of transparency and integrity that strengthens trust with customers and the public.

In the event of a suspected violation of the Standards of Business Conduct Policy and Code of Ethics, Ceragon conducts an immediate and thorough investigations by the Audit Committee’s Chairman and the Chief of Compliance to determine the facts and causes, taking appropriate corrective actions as needed. Ceragon’s Chief Legal & Compliance Officer oversees the Whistleblowing tool and ensures its effective implementation across the organization.

## ANTI-BRIBERY & ANTI-CORRUPTION

As an Israeli company registered with the United States Securities and Exchange Commission and publicly traded on the NASDAQ stock exchange, Ceragon is subject to the anti-bribery provisions of the U.S. Foreign Corrupt Practices Act (“FCPA”) and otherwise committed to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

Employees and third-party representatives working for Ceragon must follow the FCPA and all local laws regarding bribing government officials, including laws in Israel and other jurisdictions that meet global standards.

The FCPA also mandates that Ceragon maintain robust internal accounting controls and ensure accurate recording of all transactions.

Ceragon has implemented an Anti-Bribery and Anti-Corruption policy to combat corruption in all forms, including bribery and extortion. The company conducts comprehensive due diligence on suppliers, resellers, and agents using the Dow Jones system and thorough internet searches conducted by the legal and compliance department.

## FINANCIAL LAUNDERING

Ceragon maintains a zero-tolerance policy regarding the establishment or continuation of business relationships where there is suspicion that a customer intends to use Ceragon’s products or services for money laundering or terrorist financing purposes.

Overall, Ceragon is committed to minimizing the risk of being involved in any form of money laundering or terrorist financing within reasonable bounds and in compliance with applicable regulations and rules.



# RESPONSIBLE SUPPLY CHAIN

We understand that our purchasing decisions impact not only the environment but also the people in our supply chain and local communities where suppliers operate.

In order to ensure that our suppliers embrace Ceragon’s values and share our commitment to ethical and lawful practices, we have the Supplier Code of Business Conduct and also introduced a supplier risk identification process in 2022.

## SUPPLIER CODE OF BUSINESS CONDUCT

Ensuring Ceragon’s suppliers maintain integrity is vital for delivering quality products and services. We are committed to cultivating the best global supply partners who exhibit high ethical standards and meet our customers’ needs for timeliness, cost-effectiveness, and technical expertise.

To strengthen our business relationships, we have implemented the Supplier Code of Business Conduct. This document articulates our expectations for responsible business behavior and outlines principles that suppliers must follow when collaborating

with Ceragon. It promotes lawful, professional, and equitable practices, emphasizing adherence to business ethics.

Additionally, Ceragon employs a due diligence process for engaging with third parties such as suppliers and vendors. This process helps identify and mitigate risks related to fraud, corruption, modern slavery, conflicts of interest, and other ethical concerns.

Furthermore, our supplier contracts mandate compliance with the United Nations International Labor Standards on employees’ rights, as well as comply to relevant local and international health and safety regulations in the workplace.



## SUPPLIER RISK ASSESSMENT

In addition to our Supplier Code of Business Conduct, we regularly perform supplier compliance assessments and quality audits to verify adherence to our standards and expectations.

Starting in 2023, Ceragon implemented supply chain audits (around 250 suppliers and 5 primary manufacturers). The company developed a strategic audit plan focusing on 20 critical suppliers essential to its business operations.

Each year, Ceragon conducts four physical inspections at the selected suppliers' sites, with a rotation ensuring comprehensive coverage across all suppliers.

1.

### COMPLIANCE WITH ISO 9001 STANDARDS (mandatory)

ISO 9001 is globally recognized for Quality Management Systems (QMS), contributing indirectly to sustainability by evaluating quality, environmental, social, and governance aspects.

4.

### COMPLIANCE WITH RREACH & ROHS REGULATIONS

Protecting human health and the environment from hazardous substances.

2.

### COMPLIANCE WITH ISO 14001 STANDARDS (voluntary)

Focuses on environmental management systems, enhancing resource efficiency, waste reduction, and environmental hazard prevention.

5

### COMPLIANCE WITH SUSTAINABILITY INDICATORS

Ceragon selects sustainability metrics aligned with telecommunications sector standards from ESG rating agencies, covering areas such as waste management, greenhouse gas emissions, carbon footprint, data security, ethics, diversity and inclusion, labor practices, safety incidents, child labor, supplier terms, training, community relations, etc.

3.

### COMPLIANCE WITH ISO 45001 STANDARDS (voluntary)

Suppliers must manage workplace safety risks, hazards, practices, training, and hazardous materials responsibly. They are expected to adopt environmental management principles to address environmental risks and comply with relevant environmental, health, and safety laws to protect their personnel and stakeholders.



## CONFLICT MINERALS

Ceragon's manufacturing operations involve essential minerals that could potentially become scarce or more expensive over time due to limited supply, political sanctions, government actions, or increased demand.

These minerals, including tin, tantalum, tungsten, and gold (known as 3TGs), are commonly referred to as "conflict minerals", and the US Securities and Exchange Commission ("SEC") has established annual disclosure requirements for them.

Ceragon is dedicated to responsibly sourcing minerals throughout its global supply chain and complying with SEC regulations. Publicly traded companies are obligated to annually disclose their use of specific conflict minerals in their products.

We prioritize sourcing components and materials from suppliers who share our core values of respecting human rights, ethical standards, and environmental responsibility.

Ceragon submits an annual report to meet SEC disclosure requirements. We collaborate closely with our suppliers to conduct reasonable inquiries into the country of origin and perform due diligence to assess the potential presence of conflict minerals in our supply chain and products. This information is available to our employees, suppliers, and other stakeholders through our publicly accessible website.



# DATA SECURITY & CYBER SECURITY

Ceragon aims for excellence in every aspect of its security mission. We are dedicated to fostering a workplace characterized by a robust security culture, clearly defined requirements and expectations, and the necessary skills and training to carry out our responsibilities effectively.

We acknowledge our duty to protect the information assets entrusted to us by customers, business partners, and ourselves. This commitment is integral to enhancing the quality of our products and services. Ceragon places significant emphasis on security, encompassing both information security and cyber security, as a critical priority.

To enable the implementation of diverse Group-wide measures, we have introduced an information security management system, a security policy, and a comprehensive set of procedures, all of which we strive to maintain and enhance.

## INFORMATION SECURITY PRACTICES

To ensure the protection of information assets and the delivery of secure products, systems, and services, Ceragon follows the following approach:

Conducts security audits and certifications using globally recognized frameworks and certification bodies, such as the ISO 27001 standard.

Conducts annual risk assessments performed by an external company, followed by detailed risk analysis. Based on survey findings, an annual work plan is developed.

Requires all employees to complete annual security awareness training to reinforce their responsibilities in preventing security breaches. Ceragon monitors training participation rigorously. If an employee fails to complete the training on time, their access to the company's systems is suspended, thus preventing them from continuing their work.

Organizes information security quizzes with prizes to engage employees and enhance their knowledge.

Runs an information security awareness program that includes annual penetration tests conducted by a third-party organization to evaluate vulnerability risks.



## INFORMATION SECURITY INCIDENTS

Information security incidents are reported, and their contents carefully analyzed.

Following this, Ceragon conducts a comprehensive risk management assessment and integrates the findings into company-wide measures, while also evaluating the impact of these incidents.

## CYBER ATTACKS

As cyber-attacks become more complex and sophisticated, Ceragon prioritizes safeguarding information assets entrusted by customers, business partners, and itself.

We have implemented comprehensive cyber security management, conducting consistent and advanced global measures based on cyber security analysis.

## OUR PROACTIVE MEASURES INCLUDE

Quarterly security training sessions on cyber-attacks and phishing to empower employees in their security roles. Training concludes with a test-those who do not pass are required to retry until successful.

Regular communication and updates to employees to heighten awareness and vigilance.

Engagement with external information security firms to bolster defenses against cyber-attacks, managing knowledge security, cloud security, and intelligence during cyber incidents.

Regular communication and updates to employees to heighten awareness and vigilance.

Ongoing investment in internal resources and capabilities for proactive and reactive measures to enhance responses to fraud and cyber-crime attempts.

Cyber-attack insurance coverage to mitigate risks associated with such incidents.

## DATA PRIVACY

Despite the fact that collecting and processing data is not at the center of Ceragon's core business functions, the company acknowledges the necessity of collecting and processing data as part of its operations. Ceragon has established procedures that outline how personal data should be gathered, handled, and stored to meet the company's data protection standards, comply with legal requirements, and uphold individual rights.

When sharing data with third parties, Ceragon requires adherence to our company's cybersecurity standards. The data is protected in accordance with applicable federal, state, and international laws, as well as contractual requirements and industry best practices.

Our employee privacy statement embodies the principles of notice and transparency. Employees contribute to our data privacy management goals through regular training in data security and ethics. Additionally, we conduct continuous audits of our privacy controls and practices to verify their effectiveness.



# ESG

## ABOUT THIS REPORT





# ABOUT THIS REPORT

The Ceragon 2023 Sustainability Report provides a comprehensive overview of Ceragon’s objectives and achievements in environmental responsibility, social and organizational management, and governance performance.

This report represents Ceragon’s second sustainability update. Unless otherwise noted, the quantitative and qualitative data presented here reflects Ceragon’s activities from January 1, 2023, to December 31, 2023, in accordance with Ceragon’s financial reporting period.

Ceragon aims to issue annual updates on sustainability. This report adheres to the latest standards set by the Global Reporting Initiative (GRI) and aligns with the guidelines of the Sustainability Accounting Standards Board (SASB). As our reporting framework evolves, we will strive to expand the scope of our disclosures.

Published online in October, 2024, we encourage readers to consider the environment and refrain from printing this report.

For further inquiries about this report, please visit [www.ceragon.com](http://www.ceragon.com).



2025

2024

2023

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# FORWARD LOOKING STATEMENT



# FORWARD LOOKING STATEMENT

This report includes forward-looking statements concerning our anticipated future performance, encompassing our ESG goals, commitments, programs, and other business plans, initiatives, and objectives.

These statements are based on current information available to us and reflect management’s beliefs, assumptions, estimates, or projections. They do not guarantee future events or outcomes.

Given their nature, these forward-looking statements involve risks and uncertainties that are subject to changes in circumstances

and rely on assumptions that are challenging to predict and often beyond our control. As a result, actual results may materially differ from the predictions and assessments presented in this report.

Factors that could affect these forward-looking statements include, but are not limited to, those described in Ceragon’s 2023 Annual Report on Form 20-F, published on March 21, 2024, and filed with the US Securities and Exchange Commission, particularly in the Risk Factors section, as well as in other subsequent filings that

Ceragon may make from time to time with the US Securities and Exchange Commission.

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

All forward-looking statements are made as of today (unless otherwise specified), and we undertake no obligation to update such statements, whether due to new information, future events, or other factors.





DISCLOSURE

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# DISCLOSURES



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## ABOUT CERAGON NETWORKS

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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 over 800 private network owners, in more than 150 countries. For more information please visit: [www.ceragon.com](http://www.ceragon.com)

