



# THE GLOBAL INNOVATOR & PROVIDER OF 5G WIRELESS TRANSPORT SOLUTIONS

CAPITALIZING ON 5G EVOLUTION

May | 2022



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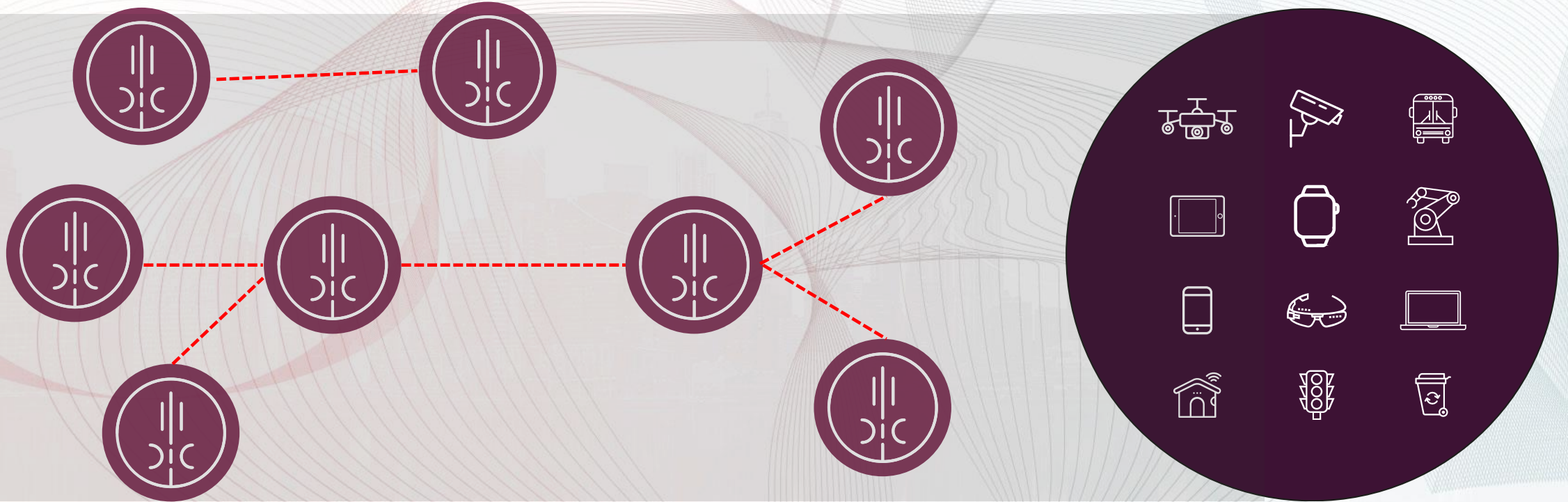
# OUR VISION

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



# OUR WIRELESS TRANSPORT SPECIALTY

A KEY DIFFERENTIATOR & A CRITICAL TECHNOLOGY FOR 4G & 5G NETWORKS



WIRELESS TRANSPORT – AN ALTERNATIVE TO FIBER DEPLOYMENT  
AN ESSENTIAL PART OF ANY NETWORK EVOLUTION FOR FASTER AND MORE COST-EFFECTIVE DEPLOYMENTS

Connects approximately 45% of all cell sites globally (current & forecast)

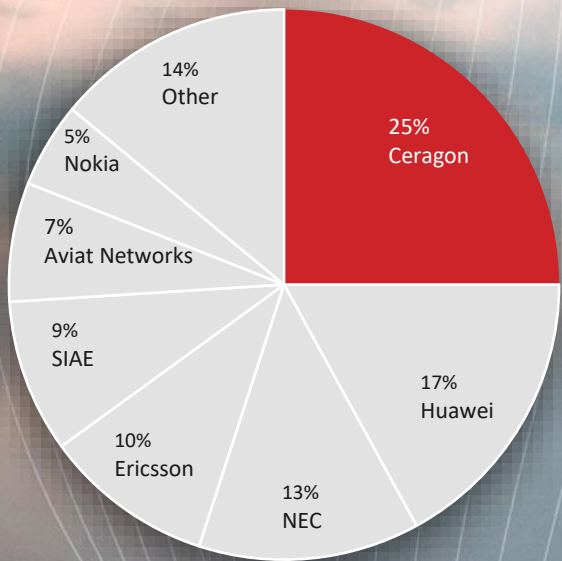


# COMPANY SNAPSHOT: STRONG POSITION

## INNOVATIVE MARKET LEADER 4G & 5G NETWORK ENABLER

Customers who choose based on value  
of technology select Ceragon

(2021) (UNITS)



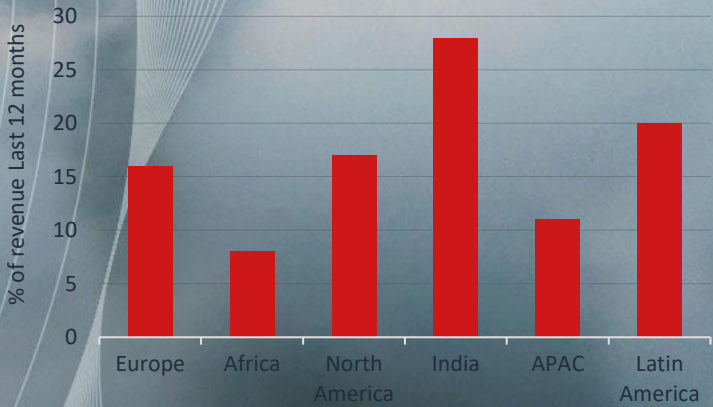
Source: Ceragon estimates based on SkyLight Research. Feb 2022

## GLOBAL COMPANY

Significant activity in each region



## BALANCED REVENUE MIX



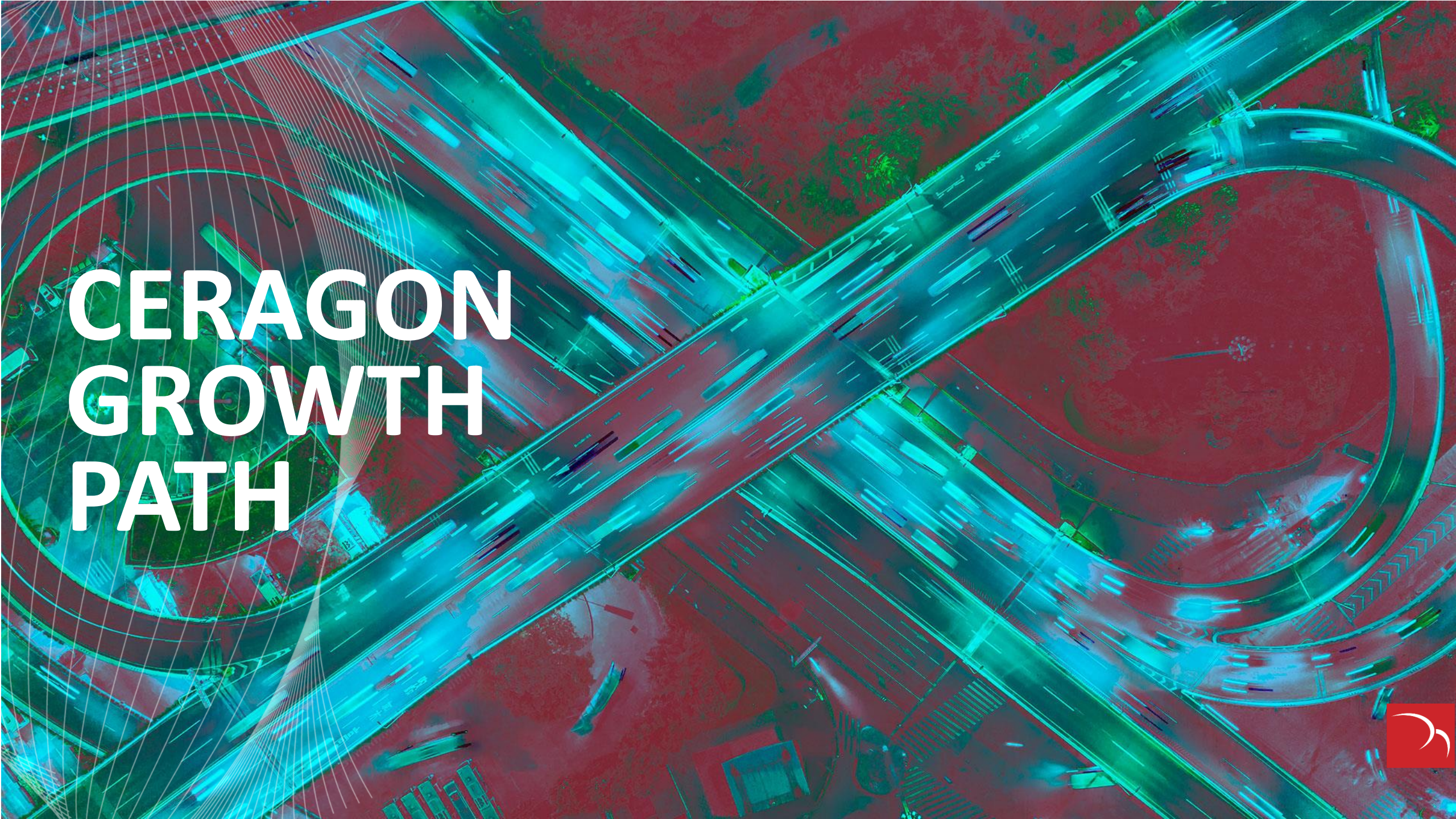
## COMPANY SNAPSHOT



(A) Source: Nasdaq as of 2/5/2022





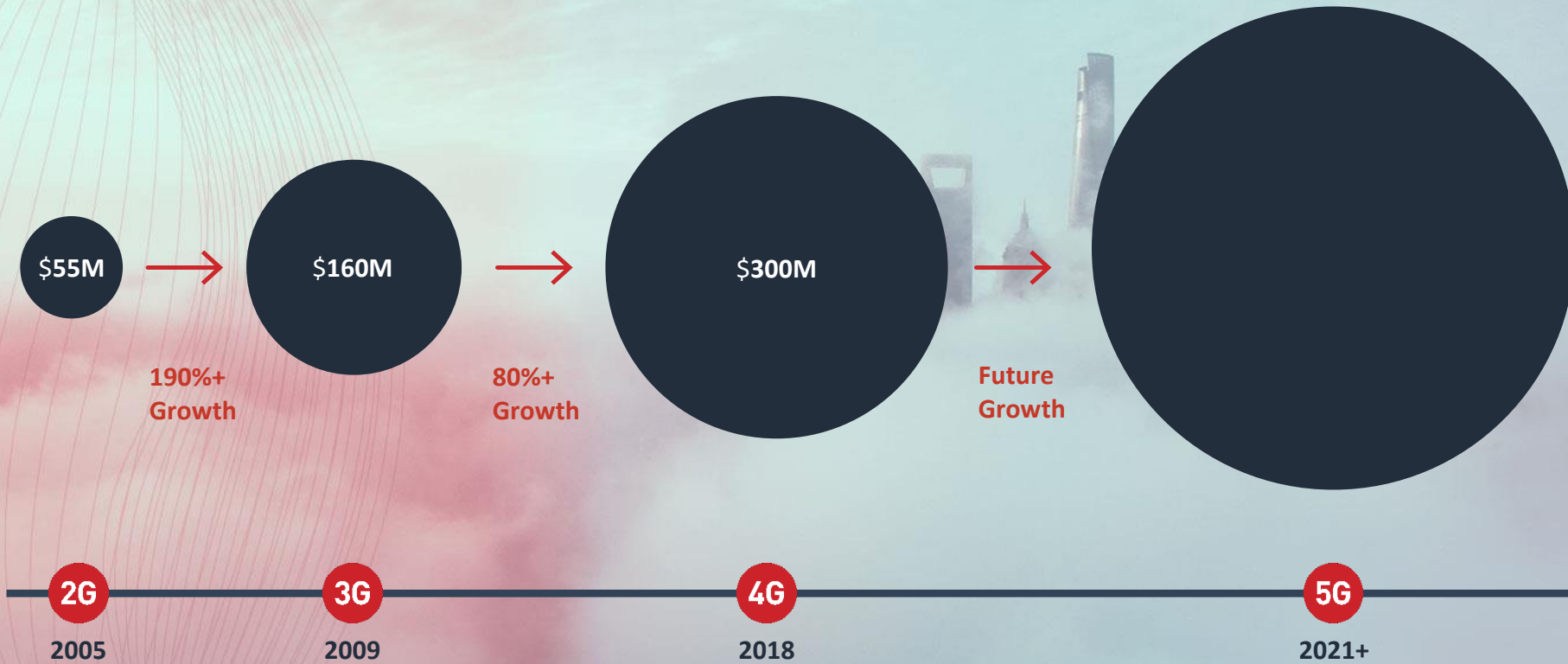


# CERAGON GROWTH PATH





# DISRUPTION IN THE MARKET DRIVES OUR GROWTH



# MARKET SNAPSHOT: GROWING TAM

**Ceragon boasts repeated success in introducing disruptive technologies for wireless transitions from:**

**2G to 3G**  
**3G to 4G**  
**and now**  
**4G to 5G**

**5G ERA & OPENRAN ADOPTION EXPECTED TO INCREASE OUR TAM FOR 1ST TIME IN YEARS**

5G requires higher investment in backhaul

In parallel, with OpenRAN and Open Networks, best-of-breed specialist segment grows & fronthaul & cell site routing markets presents a new opportunity

Our SoC will enable us to grab increased market share

Managed Services is a new organic growth domain for Ceragon



# KEY DRIVER OF 5G WIRELESS GEN TRANSITION



# 5G

1

Exodus to online world creating urgent need for more capacity

2

Telcos & Private Networks everywhere are developing 5G network plans

3

5G transition requires higher backhaul investment and densification; expected to increase TAM for 1st time in years

4

Ceragon innovates on wireless gen transitions –  
WE ADAPT AND GROW!

7

Extensive global presence to diverse clientele - Offering backhaul, fronthaul and Managed Services solutions

6

Well-positioned to provide operators & Private Networks ahead of the curve technology, expertise, & services to leverage TAM growth

5

A key differentiator: In-house SoC. Higher performance with speeds reaching up to 100GB, cost efficient, shorter TTM



# OPEN RAN

is going global

## 79+ OPERATORS

IN 42 MARKETS ALREADY  
DEPLOYING OR COMMITTED

## INCREASE

IN BEST-OF-BREED  
SEGMENT (BACKHAUL)

## FRONTHAUL & CSR

NEW  
MARKETS FOR CERAGON



# GROWING FOCUS ON **MANAGED SERVICES**

## **NEW DEALS**

Awarded a multi-year agreement by leading US network service provider

## **INCREASED DEMAND**

5G networks complexity to drive increased demand for network monitoring, optimization & upgrades

## **DOMAIN EXPERTISE**

An organic & natural evolution of our extensive domain's experience & software tools



# BEST-OF-BREED VERSUS BUNDLED-DEALS SEGMENT



**Best-of-breed is the larger segment**

**Open networks architecture expected to drive growth of best-of-breed segment**

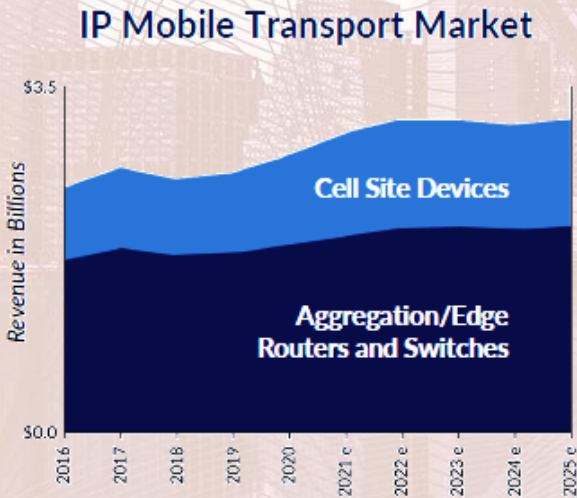


# 5G DRIVES TRANSFORMATION OF CELL SITE IP TRANSPORT

5G Requires Densification & Simplification,  
leading to increase in IP Cell Site Devices

Cell Site Routers become disaggregated  
allowing the separation of functional  
components

Disaggregation enables faster adoption of 5G



Source: Dell'Oro Group SP Router 5-Year Forecast, January 2021



APPS  
SOFTWARE OS  
HW

- REDUCED COST
- NO VENDOR LOCK-IN
- FASTER INNOVATION

\$1.6B Market Opportunity



# RECENT HIGHLIGHTS

**May 2, 2022**

DISH Wireless Selects Ceragon for 5G Transport

**February 24, 2022**

Tier 1 Operator in India Places Initial \$15 Million Orders for Nationwide 4G expansion with Ceragon

**February 16, 2022**

Ceragon Awarded Multi-Million Dollar Contract to Deliver Connectivity as a Service to Offshore Field for a Major Global Energy Player

**February 7, 2022**

Ceragon Launches the Market's First Radio-Aware Disaggregated Cell Site Gateway – IP-50FX

**January 31, 2022**

Tier 1 Nigerian Operator, Globacom, Signs Network Expansion Deal with Ceragon

**December 7, 2021**

Ceragon Networks and IP Infusion Partner to Deliver Industry's First Radio-Aware Disaggregated Cell Site Router

**November 8, 2021**

Ceragon to Renew & Maintain the Wireless Transport Network Infrastructure for RAI WAY, Italy's National TV and Radio Network Provider

**September 20, 2021**

Ceragon Selected to Provide Connectivity to Remote Indonesian Islands and Regions





# CERAGON COMPETITIVE POSITION

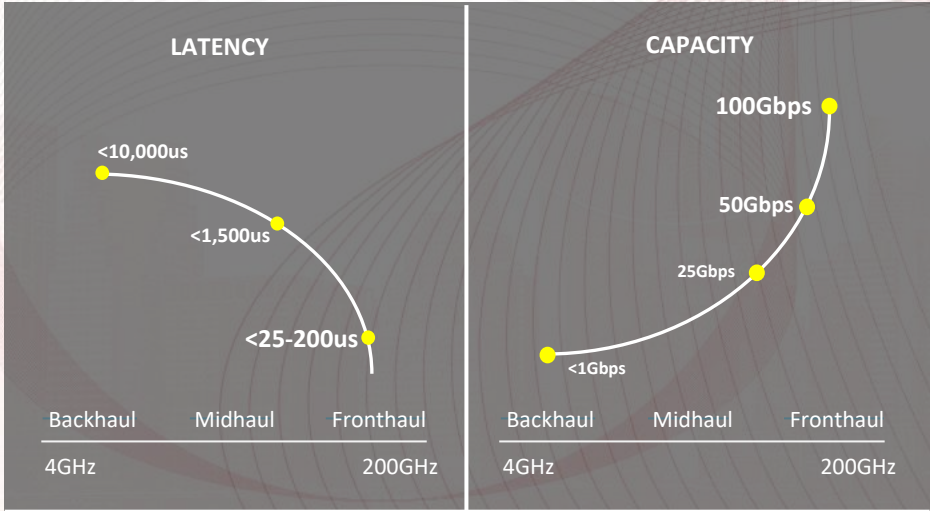




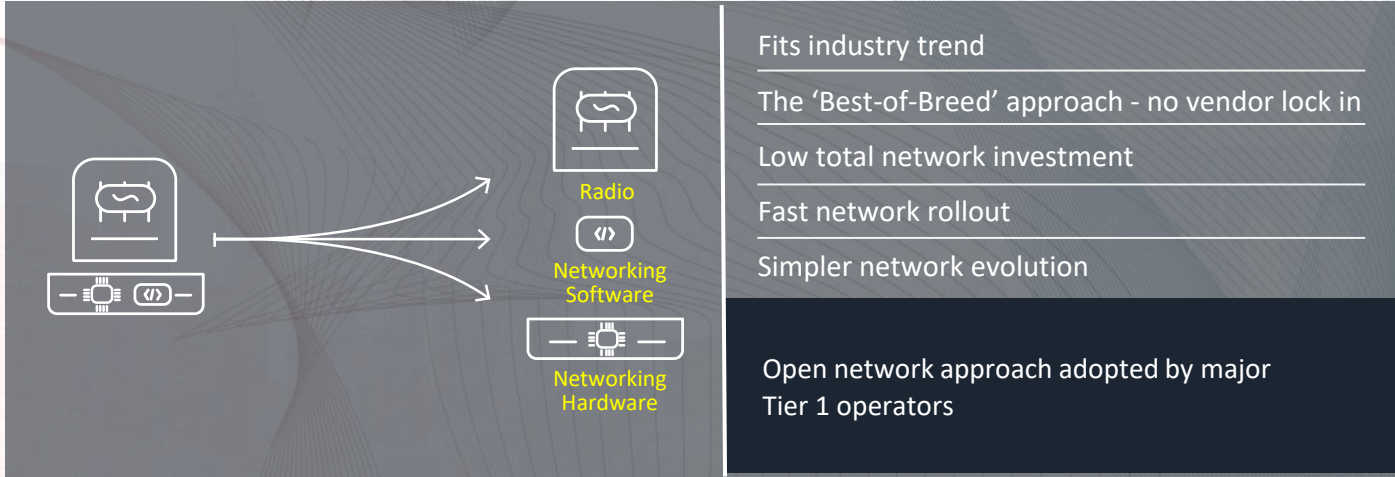
# CERAGON PRODUCT STRATEGY

## A FLEXIBLE APPROACH TO 5G NETWORK TRANSFORMATION

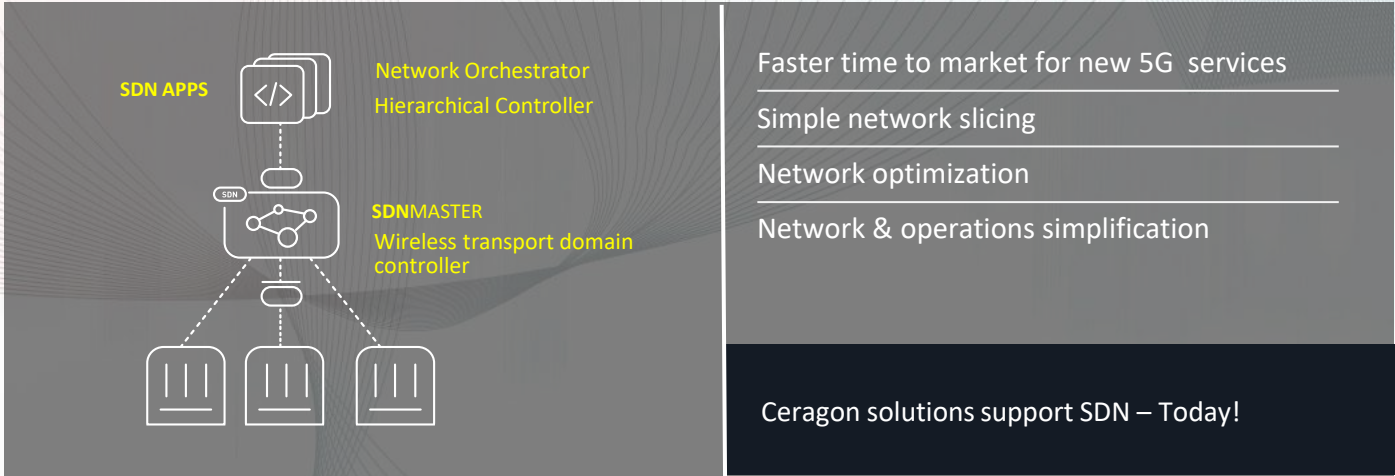
### LEADING VECTOR: FLEXIBLE, OPEN ALL-OUTDOOR WIRELESS TRANSPORT



### KEY ENABLER 1: DISAGGREGATED WIRELESS TRANSPORT



### KEY ENABLER 2: SOFTWARE DEFINED NETWORKING



'Ahead of the curve' in the All-Outdoor segment market share and technology

Leverages the mmW acceleration

Flexible site acquisition, CAPEX, OPEX

Support any wireless transport scenario (BH, MH, FH)

Eliminate dependency on fiber. Save time and money.



# 460+ OPERATORS GLOBALLY

ABLE TO CAPITALIZE ON WORLDWIDE 5G TRENDS

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
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# CERAGON'S UNIQUE POSITION

## CHIPSET

UNIQUE MULTICORE TECHNOLOGY



4G | DUAL CORE



5G | OCTA CORE

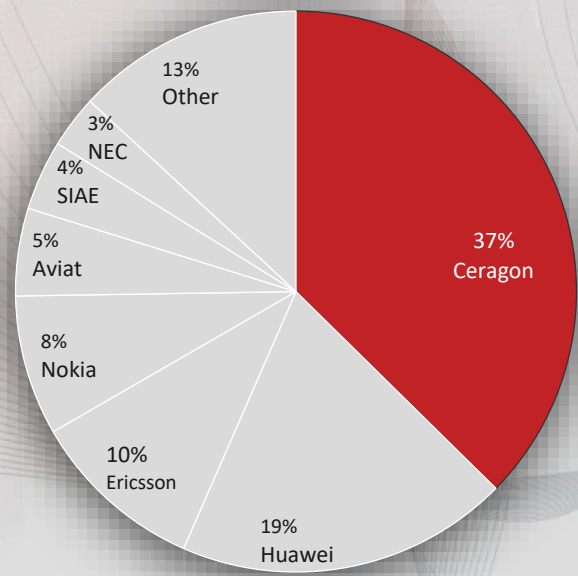


## SYSTEMS

BEST-FIT FOR  
OUTDOOR NETWORK SOLUTIONS

- FAST **DEPLOYMENT** | SIMPLE **SITE ACQUISITION**
- ENABLER FOR **NETWORK DENSIFICATION**
- LOWEST **TCO** | FAST **TIME TO REVENUE**

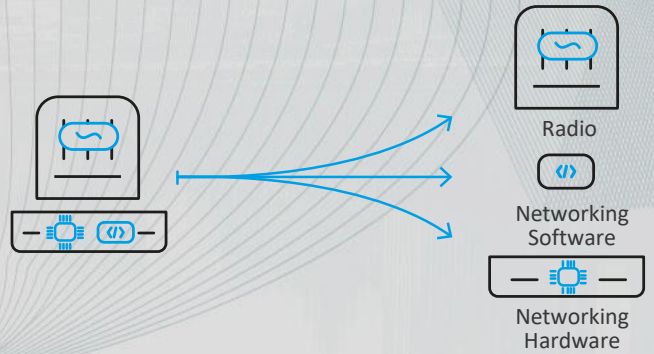
2021 ALL-OUT`DOOR UNIT MARKET SHARE<sup>(1)</sup>



## SOFTWARE

PIONEERING OPEN NETWORKS  
IN THE WIRELESS TRANSPORT DOMAIN

- LOW TOTAL **NETWORK INVESTMENT**
- FAST **NETWORK ROLLOUT**
- SIMPLER **NETWORK EVOLUTION**
- NO VENDOR LOCK-IN**



(1) Skylight Research from Feb 2022



# FINANCIALS





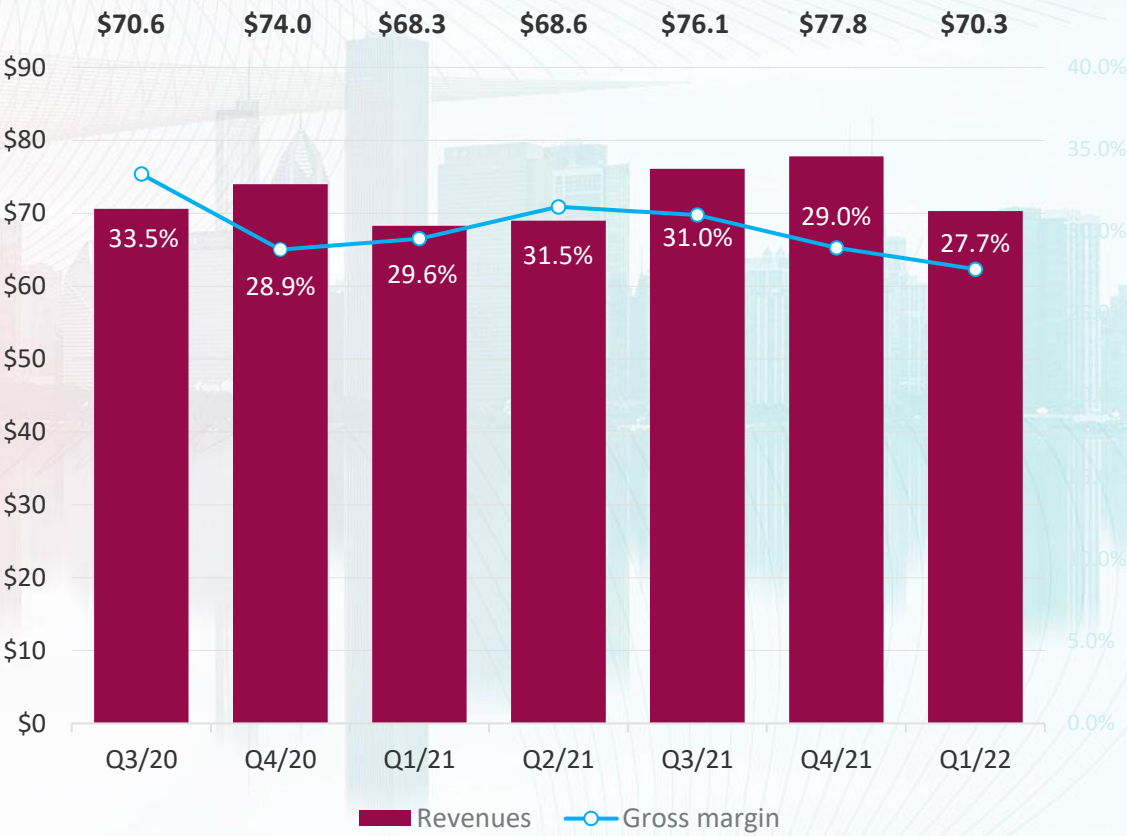
# Q1 2022 BRINGS ACCELERATED MOMENTUM

WITH STRONG BOOKINGS, NEW CUSTOMERS AND ORDERS

Very strong start to the year in North America

Healthy bookings in India, LATAM, and Europe (record quarter in the last 2 years)

Challenges that surfaced in 2021 continue into 2022; impacting the Company's ability to turn business successes into higher revenues and healthier margins

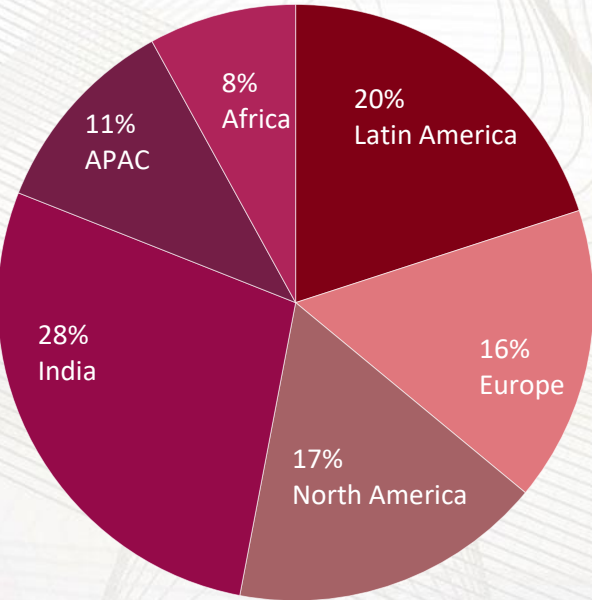


Non-GAAP Figures



# SELECTED FINANCIAL METRICS

Q2 2021 – Q1 2022  
GEOGRAPHIC REVENUE MIX



BALANCE SHEET  
(\$ Millions)

| FINANCIAL METRICS        | Q1'20  | Q2'20  | Q3'20  | Q4'20  | Q1'21  | Q2'21  | Q3'21  | Q4'21  | Q1'22   |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Revenue                  | \$55.9 | \$62.4 | \$70.6 | \$74.0 | \$68.3 | \$68.6 | \$76.1 | \$77.8 | \$70.3  |
| Cash <sup>(1)</sup>      | \$44.1 | \$35.2 | \$29.2 | \$27.1 | \$33.0 | \$28.7 | \$27.2 | \$17.1 | \$25.0  |
| Debt                     | \$32.9 | \$19.7 | \$17.9 | \$6.0  | \$12.0 | \$11.0 | \$11.9 | \$14.8 | \$27.0  |
| Net Cash                 | \$11.2 | \$15.5 | \$11.3 | \$21.1 | \$21.0 | \$17.7 | \$15.3 | \$2.3  | \$(2.0) |
| Shareholder Equity Ratio | 52%    | 54%    | 55%    | 54%    | 50%    | 50%    | 50%    | 47%    | 45%     |

(1) Cash includes cash equivalents. Source: Company filings.



# CERAGON INVESTMENT THESIS - WE ADAPT AND GROW!

5G-ERA & OPENRAN  
ADOPTION EXPECT TO  
INCREASE TAM FOR 1<sup>ST</sup>  
TIME IN YEARS

EXTENSIVE GLOBAL  
PRESENCE TO DIVERSE  
CLIENTELE

OFFERING BACKHAUL,  
FRONTHAUL & MANAGED  
SERVICES SOLUTIONS TO  
SUPPORT TAM GROWTH

IN-HOUSE SOC: HIGHER  
PERFORMANCE AT SPEEDS  
OF UP TO 100GB, COST  
EFFICIENT, SHORTER TTM

**5G** **OPEN RAN** **MANAGED SERVICES**

**POISED FOR LONG TERM GROWTH & MARGIN EXPANSION**



CERAGON



**THANK YOU**