



## Press Release

Ceragon Networks Ltd. Prices Underwritten Public Offering of its Ordinary Shares– July 30, 2014

### **Ceragon Networks Ltd. Prices Underwritten Public Offering of Ordinary Shares**

Paramus, New Jersey. July 30, 2014 – Ceragon Networks Ltd. (NASDAQ: CRNT), today announced the pricing of an underwritten public offering of 21,250,000 of its ordinary shares at a price of \$2.00 per share. The company has also granted to the underwriters a 30-day option to acquire an additional 3,187,500 shares to cover overallotments in connection with the offering. After the underwriting discount and estimated offering expenses payable by the company, the company expects to receive net proceeds of approximately \$39.8 million, assuming no exercise of the overallotment option. The offering is expected to close on August 5, 2014, subject to customary closing conditions.

Needham & Company is acting as lead book-running manager of the offering. Oppenheimer & Co. is acting as co-book runner.

Ceragon intends to use the net proceeds from the offering for general corporate purposes. The shares described above are being offered by Ceragon pursuant to a registration statement on Form F-3, including a base prospectus, previously filed with and subsequently declared effective by the Securities and Exchange Commission. The securities may be offered only by means of a prospectus. A preliminary prospectus supplement relating to the offering was filed with the SEC on July 28, 2014 and a final prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>. Copies of the final prospectus supplement and accompanying base prospectus relating to this offering may also be obtained, when available, from Needham & Company, LLC, 445 Park Avenue, New York, NY 10022, (800) 903-3268.

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.*

## **About Ceragon Networks Ltd.**

Ceragon Networks Ltd. (NASDAQ: CRNT) is the #1 high-capacity wireless hauling specialist. We provide innovative, flexible and cost-effective wireless backhaul and fronthaul solutions that enable mobile operators and other wired/wireless service providers to deliver 2G/3G, 4G/LTE and other broadband services to their subscribers. Ceragon's high-capacity, solutions use microwave technology to transfer voice and data traffic while maximizing bandwidth efficiency, to deliver more capacity over longer distances under any deployment scenario. Based on our extensive global experience, Ceragon delivers turnkey solutions that support service provider profitability at every stage of the network lifecycle enabling faster time to revenue, cost-effective operation and simple migration to all-IP networks. As the demand for data pushes the need for ever-increasing capacity, Ceragon is committed to serve the market with unmatched technology and innovation, ensuring effective solutions for the evolving needs of the marketplace. Our solutions are deployed by more than 430 service providers in over 130 countries.

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### **Safe Harbor**

*This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the proposed public offering and the intended use of proceeds from the offering. The offering is subject to market and other conditions and there can be no assurance as to whether or when the offering may be completed or as to the actual size or terms of the offering. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including the satisfaction of the conditions to the closing of the offering, market conditions, risks associated with the cash requirements of our business and other risks detailed from time to time in our Annual Report on Form 20-F and other filings with the Securities and Exchange Commission, and 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. We do not assume any obligation to update any forward-looking statements.*