UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): November 10, 2026

AVIAT NETWORKS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-33278**	**20-5961564**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

200 Parker Dr., Suite C100A, Austin, Texas 78728
(Address of principal executive offices, including zip code)

(408)-941-7100
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	AVNW	NASDAQ Stock Market LLC
Preferred Share Purchase Rights		NASDAQ Stock Market LLC

☐ Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2).

☐ If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition

On November 10, 2026, Aviat Networks, Inc. (the "Company") issued a press release announcing its financial results for the first quarter ended October 2, 2026. A copy of the press release is filed as Exhibit 99.1 to this report. The Company also posted to its website an Investor Presentation with respect to its first quarter ended October 2, 2026.

The information in this Item 2.02, including Exhibit 99.1 hereto, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

The press release and Investor Presentation refer to certain non-GAAP financial measures. A reconciliation of these non-GAAP financial measures to the comparable GAAP financial measures is contained in Exhibit 99.1 of this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, issued by Aviat Networks, Inc. on November 10, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

AVIAT NETWORKS, INC.

Date: November 10, 2026

By: /s/ Andrew C. Schmidt

Name: Andrew C. Schmidt

Title: Senior Vice President and Chief Financial Officer

Aviat Networks Announces Fiscal 2027 First Quarter and Three Month Financial Results

Total Q1 Revenues of $102.0 million

Q1 Operating Income of $0.9 million; Q1 Non-GAAP Operating Income of $3.9 million

Q1 Net Loss of $2.8 million; Q1 Adjusted EBITDA of $6.0 million

Q1 Diluted Net Loss per Share of $0.22; Q1 Non-GAAP Diluted Earnings per Share of $0.12

AUSTIN, Texas, November 10, 2026 -- Aviat Networks, Inc. ("Aviat Networks," "Aviat," or the "Company"), (Nasdaq: AVNW), the leading expert in wireless transport and access solutions, today reported financial results for its fiscal 2027 first quarter ended October 2, 2026.

First Quarter Highlights

- Record first-quarter bookings of over $150 million, up 75% year-over-year resulting in a quarterly book-to bill ratio greater than 1.5
- Aprisa bookings grew 61% compared to the year-ago period, signaling growing momentum with North American utility companies
- Ongoing cost controls lowered Non-GAAP operating expenses to $26.2 million, strengthening profitability in the quarter

First Quarter QTD Financial Highlights

- **Total Revenues:** $102.0 million
- **GAAP Results:** Gross Margin 29.6%; Operating Expenses $29.3 million; Operating Income $0.9 million; Net Loss $2.8 million; Net Loss per diluted share ("Net Loss per share") $0.22
- **Non-GAAP Results:** Adjusted EBITDA $6.0 million; Gross Margin 29.6%; Operating Expenses $26.2 million; Operating Income $3.9 million; Net Income $1.5 million; Net Income per share $0.12
- **Cash and cash equivalents:** $55.4 million
- **Net debt:** $30.5 million

Fiscal 2027 First Quarter and Three Months Ended October 2, 2026

Revenues

The Company reported total revenues of $102.0 million for its fiscal 2027 first quarter, compared to $107.3 million in the fiscal 2026 first quarter, a decrease of approximately $5.4 million or 5.0%. North America revenue of $49.2 million decreased by $3.4 million or 6.5%, compared to $52.6 million in the prior year due to timing of certain private and mobile network projects. International revenue of $52.7 million decreased by approximately $1.9 million or 3.5%, compared to $54.7 million in the prior year, primarily due to timing of capital expenditure plans of mobile network operators.

Gross Margins

In the fiscal 2027 first quarter, the Company reported GAAP gross margin of 29.6% and non-GAAP gross margin of 29.6%. This compares to GAAP gross margin of 33.2% and non-GAAP gross margin of 33.8% in the fiscal 2026 first quarter, a decrease of 360 and 420 basis points, respectively. The decrease was driven by regional and product mix in the quarter.

Operating Expenses

The Company reported GAAP total operating expenses of $29.3 million for the fiscal 2027 first quarter, compared to $30.5 million in the fiscal 2026 first quarter. Non-GAAP total operating expenses, excluding the impact of restructuring charges, share-based compensation, and litigation and other expenses for the fiscal 2027 first quarter were $26.2 million, compared to $28.4 million in the prior year, a decrease of $2.1 million or 7.5%.

Operating Income

The Company reported GAAP operating income of $0.9 million for the fiscal 2027 first quarter, compared to GAAP operating income of $5.2 million in the fiscal 2026 first quarter, a decrease of $4.3 million. Operating income decreased primarily due to lower gross margin dollars. On a non-GAAP basis, the Company reported operating income of $3.9 million for the fiscal 2027 first quarter, compared to non-GAAP operating income of $7.9 million in the prior year, a decrease of $4.0 million.

Net Loss / Income / Net Loss / Income Per Share

The Company reported GAAP net loss of $2.8 million in the fiscal 2027 first quarter or GAAP net loss per share of $0.22. This compared to GAAP net income of $0.2 million or GAAP net income per share of $0.01 in the fiscal 2026 first quarter. On a non-GAAP basis, the Company reported non-GAAP net income of $1.5 million or non-GAAP net income per share of $0.12, compared to non-GAAP net income of $5.5 million or $0.43 per share in the prior year.

Adjusted EBITDA

Adjusted earnings before interest, tax, depreciation and amortization ("Adjusted EBITDA") for the fiscal 2027 first quarter was $6.0 million, compared to $9.1 million in the fiscal 2026 first quarter.

Balance Sheet Highlights

The Company reported $55.4 million in cash and cash equivalents as of October 2, 2026, compared to $72.8 million as of July 3, 2026. As of October 2, 2026, total debt was $85.9 million, a decrease of $11.1 million from July 3, 2026.

Fiscal 2027 Full Year Outlook

The Company is updating its fiscal 2027 full year guidance of:

- Full year Revenue between $450 and $475 million
- Full year Adjusted EBITDA between $50.0 and $55.0 million

Conference Call Details

Aviat Networks will host a conference call at 8:30 a.m. Eastern Time (ET) today, November 10, 2026, to discuss its financial and operational results for the fiscal 2027 first quarter ended October 2, 2026. Participating on the call will be Peter Smith, President and Chief Executive Officer; Andy Schmidt, Senior Vice President and Chief Financial Officer; Jonanna Mikulenka, Vice President and Chief Accounting Officer; and Andrew Fredrickson, Vice President, Corporate Finance. Following management's remarks, there will be a question and answer period.

Interested parties may access the conference call live via the webcast through Aviat Network's Investor Relations website at investors.aviatnetworks.com/events-and-presentations/events, or may participate via telephone by registering using this online form. Once registered, telephone participants will receive the dial-in number along with a unique PIN number that must be used to access the call. A replay of the conference call webcast will be available after the call on the Company's investor relations website.

About Aviat Networks

Aviat Networks, Inc. is the leading expert in wireless transport and access solutions and works to provide dependable products, services and support to its customers. With more than one million systems sold into 170 countries worldwide, communications service providers and private network operators including state/local government, utility, federal government and defense organizations trust Aviat with their critical applications. Coupled with a long history of microwave innovations, Aviat provides a comprehensive suite of localized professional and support services enabling customers to drastically simplify both their networks and their lives. For more than 70 years, the experts at Aviat have delivered high performance products, simplified operations, and the best overall customer experience. Aviat is headquartered in Austin, Texas. For more information, visit www.aviatnetworks.com or connect with Aviat Networks on Facebook and LinkedIn.

Forward-Looking Statements

The information contained in this Current Report on Form 8-K includes forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including Aviat's beliefs and expectations regarding outlook, business conditions, new product solutions, customer positioning, future orders, bookings, new contracts, cost structure, profitability in fiscal 2027, its recent acquisitions and acquisition strategy, process improvements, measures designed to improve internal controls, its ability to maintain effective internal control over financial reporting and management systems and remediate material weaknesses, plans and objectives of management, realignment plans and review of strategic alternatives and expectations regarding future revenue, gross margin, Adjusted EBITDA, operating income or earnings or loss per share. All statements, trend analyses and other information contained herein regarding the foregoing beliefs and expectations, as well as about the markets for the services and products of Aviat and trends in revenue, and other statements identified by the use of forward-looking terminology, including "anticipate," "believe," "plan," "estimate," "expect," "goal," "will," "see," "continue," "delivering," "view," and "intend," or the negative of these terms or other similar expressions, constitute forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, forward-looking statements are based on estimates reflecting the current beliefs, expectations and assumptions of the senior management of Aviat regarding the future of its business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Such forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Forward-looking statements should therefore be considered in light of various important factors, including those set forth in this document. Therefore, you should not rely on any of these forward-looking statements.

Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include the following: disruptions relating to ongoing global conflict; continued price and margin erosion in the microwave transmission industry; the impact of the volume, timing, and customer, product, and geographic mix of our product orders; our ability to meet financial covenant requirements; the timing of our receipt of payment; our ability to meet product development dates or anticipated cost reductions of products; our suppliers' inability to perform and deliver on time, component shortages, or other supply chain constraints; the effects of inflation; customer acceptance of new products; the ability of our subcontractors to timely perform; weakness in the global economy affecting customer spending; retention of our key personnel; our ability to manage and maintain key customer relationships; uncertain economic conditions in the telecommunications sector combined with operator and supplier consolidation; our failure to protect our intellectual property rights or defend against intellectual property infringement claims; the results of our restructuring efforts; the effects of currency and interest rate risks; the ability to preserve and use our net operating loss carryforwards; the effects of current and future government regulations; general economic conditions, including uncertainty regarding the timing, pace and extent of an economic recovery in the United States and other countries where we conduct business; the conduct of unethical business practices in developing countries; the impact of political turmoil in countries where we have significant business; our ability to realize the anticipated benefits of any proposed or recent acquisitions; the impact of tariffs, the adoption of trade restrictions affecting our products or suppliers, a United States withdrawal from or significant renegotiation of trade agreements, the occurrence of trade wars, the closing of border crossings, and other changes in trade regulations or relationships; our
ability to implement our stock repurchase program or that it will enhance long-term stockholder value; and the impact of adverse developments affecting the financial services industry, including events or concerns involving liquidity, defaults or non-performance by financial institutions.

For more information regarding the risks and uncertainties for Aviat's business, see “Risk Factors” in Aviat's Form 10-K for the fiscal year ended July 3, 2026 filed with the U.S. Securities and Exchange Commission (“SEC”) on August 27, 2026, as well as other reports filed by Aviat with the SEC from time to time. Aviat undertakes no obligation to update publicly any forward-looking statement, whether written or oral, for any reason, except as required by law, even as new information becomes available or other events occur in the future.

Investor Relations:

Andrew Fredrickson
Email: investorinfo@aviatnet.com

Table 1

AVIAT NETWORKS, INC.

Fiscal Year 2027 First Quarter Summary

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Unaudited)

(In thousands, except per share amounts)	Three Months Ended	
	October 2, 2026	September 26, 2025
Revenues:		
Product sales	**$ 71,623**	$ 75,084
Services	**30,346**	32,236
Total revenues	**101,969**	107,320
Cost of revenues:		
Product sales	**53,672**	52,687
Services	**18,139**	18,970
Total cost of revenues	**71,811**	71,657
Gross profit	**30,158**	35,663
Operating expenses:		
Research and development	**7,143**	7,098
Selling and administrative	**22,136**	23,376
Total operating expenses	**29,279**	30,474
Operating income	**879**	5,189
Interest expense, net	**1,878**	1,712
Other expense, net	**1,304**	973
(Loss) income before income taxes	**(2,303)**	2,504
Provision for income taxes	**512**	2,342
Net (loss) income	**$ (2,815)**	$ 162
Net (loss) income per share of common stock outstanding:		
Basic	**$ (0.22)**	$ 0.01
Diluted	**$ (0.22)**	$ 0.01
Weighted-average shares outstanding:		
Basic	**12,822**	12,760
Diluted	**12,822**	12,976

Table 2

AVIAT NETWORKS, INC.

Fiscal Year 2027 First Quarter Summary

CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)	October 2, 2026 *(Unaudited)*	July 3, 2026
ASSETS		
Current Assets:		
Cash and cash equivalents	**$ 55,435**	$ 72,844
Accounts receivable, net	**175,958**	192,245
Unbilled receivables	**75,115**	82,125
Inventories	**66,254**	69,005
Other current assets	**25,761**	23,026
Total current assets	**398,523**	439,245
Property, plant and equipment, net	**18,091**	18,776
Goodwill	**19,360**	19,411
Intangible assets, net	**22,783**	23,574
Deferred income taxes	**83,151**	82,064
Right-of-use assets	**4,348**	2,001
Other assets	**12,365**	13,891
Total long-term assets	**160,098**	159,717
Total assets	**$ 558,621**	$ 598,962
LIABILITIES AND EQUITY		
Current Liabilities:		
Accounts payable	**$ 93,286**	$ 119,500
Accrued expenses	**32,484**	34,125
Short-term lease liabilities	**737**	442
Advance payments and unearned revenue	**55,960**	59,943
Other current liabilities	**1,076**	1,243
Current portion of long-term debt	**9,052**	7,900
Total current liabilities	**192,595**	223,153
Long-term debt	**76,837**	89,100
Unearned revenue	**10,148**	9,017
Long-term operating lease liabilities	**3,759**	1,739
Reserve for uncertain tax positions	**5,582**	5,260
Deferred income taxes	**3,304**	3,305
Total liabilities	**292,225**	331,574
Commitments and contingencies		
Stockholder's equity:		
Preferred stock	**—**	—
Common stock	**130**	129
Treasury stock	**(9,819)**	(9,744)
Additional paid-in-capital	**873,851**	872,081
Accumulated deficit	**(577,448)**	(574,633)
Accumulated other comprehensive loss	**(20,318)**	(20,445)
Total stockholders' equity	**266,396**	267,388
Total liabilities and stockholders' equity	**$ 558,621**	$ 598,962

AVIAT NETWORKS, INC.

Fiscal Year 2027 First Quarter Summary

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES AND REGULATION G DISCLOSURE

To supplement the consolidated financial statements presented in accordance with accounting principles generally accepted in the United States (GAAP), we provide additional measures of gross margin, research and development expenses, selling and administrative expenses, operating expenses, operating income, provision for or benefit from income taxes, net income, net income per share, and adjusted income before interest, tax, depreciation and amortization (Adjusted EBITDA), in each case, adjusted to exclude certain costs, charges, gains and losses, as set forth below. We believe that these non-GAAP financial measures, when considered together with the GAAP financial measures provide information that is useful to investors in understanding period-over-period operating results separate and apart from items that may, or could, have a disproportionate positive or negative impact on results in any particular period. We also believe these non-GAAP measures enhance the ability of investors to analyze trends in our business and to understand our performance. In addition, we may utilize non-GAAP financial measures as a guide in our forecasting, budgeting and long-term planning process and to measure operating performance for some management compensation purposes. Any analysis of non-GAAP financial measures should be used only in conjunction with results presented in accordance with GAAP. Reconciliations of these non-GAAP financial measures with the most directly comparable financial measures calculated in accordance with GAAP follow.

[1]We have not reconciled Adjusted EBITDA guidance to its corresponding GAAP measure due to the high variability and difficulty in making accurate forecasts and projections, particularly with respect to merger and acquisition costs and share-based compensation. In particular, share-based compensation expense is affected by future hiring, turnover, and retention needs, as well as the future fair market value of our common stock, all of which are difficult to predict and subject to change. Accordingly, reconciliations of forward-looking Adjusted EBITDA are not available without unreasonable effort.

Table 3

AVIAT NETWORKS, INC.

Fiscal Year 2027 First Quarter Summary
RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES (1)
Condensed Consolidated Statements of Operations
(Unaudited)

	Three Months Ended			
	October 2, 2026	**% of Revenue**	September 26, 2025	% of Revenue
	(In thousands, except percentages and per share amounts)			
GAAP gross profit	**$ 30,158**	**29.6 %**	$ 35,663	33.2 %
Share-based compensation	**9**		33	
Litigation and other expenses	**—**		590	
Non-GAAP gross profit	**30,167**	**29.6 %**	36,286	33.8 %
GAAP research and development expenses	**$ 7,143**	**7.0 %**	$ 7,098	6.6 %
Share-based compensation	**(113)**		(71)	
Non-GAAP research and development expenses	**7,030**	**6.9 %**	7,027	6.5 %
GAAP selling and administrative expenses	**$ 22,136**	**21.7 %**	$ 23,376	21.8 %
Share-based compensation	**(2,075)**		(1,451)	
Litigation and other expenses	**(856)**		(596)	
Non-GAAP selling and administrative expenses	**19,205**	**18.8 %**	21,329	19.9 %
GAAP operating expense	**$ 29,279**	**28.7 %**	$ 30,474	28.4 %
Share-based compensation	**(2,188)**		(1,522)	
Litigation and other expenses	**(856)**		(596)	
Non-GAAP operating expense	**26,235**	**25.7 %**	28,356	26.4 %
GAAP operating income	**$ 879**	**0.9 %**	$ 5,189	4.8 %
Share-based compensation	**2,197**		1,555	
Litigation and other expenses	**856**		1,186	
Non-GAAP operating income	**3,932**	**3.9 %**	7,930	7.4 %
GAAP income tax provision	**$ 512**	**0.5 %**	$ 2,342	2.2 %
Adjustment to reflect pro forma tax rate	**—**		(1,642)	
Non-GAAP income tax provision	**512**	**0.5 %**	700	0.7 %
GAAP net (loss) income	**$ (2,815)**	**(2.8)%**	$ 162	0.2 %
Share-based compensation	**2,197**		1,555	
Litigation and other expenses	**856**		1,186	
Other expense, net	**1,304**		973	
Adjustment to reflect pro forma tax rate	**—**		1,642	
Non-GAAP net income	**$ 1,542**	**1.5 %**	$ 5,518	5.1 %
Diluted net (loss) income per share:				
GAAP	**$ (0.22)**		$ 0.01	
Non-GAAP	**$ 0.12**		$ 0.43	
Shares used in computing diluted net (loss) income per share				
GAAP	**12,822**		12,976	
Non-GAAP	**13,003**		12,976	
Adjusted EBITDA:				
GAAP net (loss) income	**$ (2,815)**	**(2.8)%**	$ 162	0.2 %
Depreciation and amortization of property, plant and equipment and intangible assets	**2,047**		1,182	
Interest expense, net	**1,878**		1,712	
Other expense, net	**1,304**		973	
Share-based compensation	**2,197**		1,555	
Litigation and other expenses	**856**		1,186	
Provision for income taxes	**512**		2,342	
Adjusted EBITDA	**$ 5,979**	**5.9 %**	$ 9,112	8.5 %

(1) The adjustments above reconcile our GAAP financial results to the non-GAAP financial measures used by us. Our non-GAAP net income excluded share-based compensation, and other non-recurring charges (recovery). Adjusted EBITDA was determined by excluding depreciation and amortization on property, plant and equipment, interest, provision for or benefit from income taxes, and non-GAAP pre-tax adjustments, as set forth above, from GAAP net income. We believe that the presentation of these non-GAAP items provides meaningful supplemental information to investors, when viewed in conjunction with, and not in lieu of, our GAAP results. However, the non-GAAP financial measures have not been prepared under a comprehensive set of accounting rules or principles. Non-GAAP information should not be considered in isolation from, or as a substitute for, information prepared in accordance with GAAP. Moreover, there are material limitations associated with the use of non-GAAP financial measures.

Table 4

AVIAT NETWORKS, INC.

Fiscal Year 2027 First Quarter Summary

SUPPLEMENTAL SCHEDULE OF REVENUE BY GEOGRAPHICAL AREA

(Unaudited)

(In thousands)	Three Months Ended	
	October 2, 2026	September 26, 2025
North America	**$ 49,227**	$ 52,647
International:		
Africa and the Middle East	**14,387**	12,796
Europe	**7,807**	7,560
Latin America and Asia Pacific	**30,548**	34,317
Total international	**52,742**	54,673
Total revenue	**$ 101,969**	$ 107,320