



Immediate Report - Private placement of debentures to institutional investors

June 23, 2019

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Private Placement of Debentures to Institutional Investors

Tel Aviv, Israel – June 23, 2019 – Bezeq The Israel Telecommunication Corp., Ltd. (TASE: BEZQ), announced today that further to the immediate report of May 13, 2019 in which drafts of trust deeds for Series 11 and 12 bonds were attached in connection with a possible issuance of the Company's debentures to the public, the Company is hereby reporting that at this stage, it is examining the issuance of debentures of Series 11 and 12 in a private placement to institutional investors (as defined in the Stock Exchange Regulations) to be listed for trading on the "Tel Aviv Continuous Institutional Trading System." The Company intends to register the debentures that will be issued in the private placement for trading on the stock exchange in the future, subject to the provisions of the law, to publish a prospectus and to obtain the required permits.

It should be clarified that the private placement of debentures is subject to the approval of the Company's Board of Directors, which has not yet been received as of this date. In addition, the structure, scope and terms of the issue have not yet been determined and there is no certainty that the issue will indeed take place. Nothing in this report constitutes a public offering or an invitation to purchase securities of the Company.

The above information constitutes a translation of the Immediate Report published by the Company. The Hebrew version was submitted by the Company to the relevant authorities pursuant to Israeli law, and represents the binding version and the only one having legal effect. This translation was prepared for convenience purposes only.