



## **Immediate Report - Results of offering under shelf offering report dated May 26, 2020**

May 27, 2020

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Tel Aviv, Israel – May 27, 2020– Bezeq The Israel Telecommunication Corp., Ltd. (TASE: BEZQ), announces that further to section 30 of the Securities Law, 1968 and in accordance with the Securities Regulations (Announcement of Results of an Offering in a Prospectus), 1969, the Company hereby announces the results of the offering of the Company's Debentures (Series 11 and 12), by way of expansion of the series listed on the main board of Tel Aviv Stock Exchange Ltd. ("TASE"), under the Company's Shelf Offering Report dated May 26, 2020 ("the Shelf Offering Report") published under the Company's Prospectus published on April 7, 2020.

The Company's Debentures (Series 11 and 12) were offered in public tenders on May 26, 2020.

#### **1. Results of the tender for the Company's Debentures (Series 11) ("Tender 11"):**

1.1 Under the Shelf Offering Report, the Company offered to the public up to NIS 272,000,000 par value Company Debentures (Series 11), registered in name, unlinked (principal and Interest) to any linkage base ("Debentures (Series 11)"). The Debentures (Series 11) were offered in 272,000 units, each composed of NIS 1,000 par value Debentures (Series 11) ("Series 11 Units"), in a single tender on the unit price, which shall not fall below NIS 1,051.80, subject to the quantity limit set out in Section 1.1.5 of the Shelf Offering Report, according to which the actual quantity of Debentures to be issued is up to NIS 240,000,000 par value, all as set out in the Shelf Offering Report.

1.2 Classified investors provided prior commitments to submit applications to purchase 225,495 Series 11 Units in quantities and unit prices set out in the Shelf Offering Report.

1.3 The list of signatures to purchase Debentures (Series 11) offered to the public was opened on Tuesday, May 26, 2020 and closed on the same day.

1.4 Results of Tender 11:

- 1.4.1 In the tender, 41 orders to purchase 231,906 Series 11 Units were received (including 36 orders from classified investors, as set out in Section 1.2 above).
- 1.4.2 The price a Series 11 Unit set in the tender is NIS 1,051.80 ("Standard Series 11 Unit Price").
- 1.4.3 29 orders from classified investors to purchase 191,645 Series 11 Units, stipulating a price higher than the Standard Series 11 Unit Price, were accepted in full.
- 1.4.4 One order from the public to purchase 227 units, stipulating a price higher than the Standard Series 11 Unit Price, was accepted in full.
- 1.4.5 7 orders from classified investors to purchase 33,850 Series 11 Units, at a price that is equal to the Standard Series 11 Unit Price, were accepted in full.
- 1.4.6 4 orders from the public to purchase 6,184 Series 11 Units, at the Standard Series 11 Unit Price, were accepted in full.

1.5 The Debentures (Series 11) were issued without any discount.

1.6 In total 231,906 Series 11 Units will be allocated for a total financial consideration (gross) of NIS 243.919 million.

#### **2. Results of the tender for the Company's Debentures (Series 12) ("Tender 12"):**

2.1 Under the Shelf Offering Report, the Company offered to the public up to NIS 528,000,000 par value Debentures (Series 12) of the Company, registered in name, CPI-linked (principal and Interest) as set out in Section 4.2.7 of the Shelf Offering Report ("Debentures (Series 12)"). The Debentures (Series 12) were offered in 528,000 units, each composed of NIS 1,000 par value Debentures (Series 12) ("Series 12 Units"), in a single tender on the unit price, which shall not fall below NIS 1,022.30, subject to the quantity limit set out in Section 1.2.5 of the Shelf Offering Report, according to which the actual quantity of Debentures to be issues is up to NIS 470,000,000 par value ("the Limit"), all as set out in the Shelf Offering Report.

2.2 Classified investors provided prior commitments to submit offers to purchase 455,536 Series 12 Units in the quantities and at unit prices set out in the Shelf Offering Report.

2.3 The list of signatures to purchase Debentures (Series 12) offered to the public was opened on Tuesday, May 26, 2020 and closed on the same day.

2.4 Results of Tender 12:

- 2.4.1 In the tender, 103 orders to purchase 545,667 Series 12 Units were received (including 40 orders from classified investors, as set out in Section 2.2 above).
- 2.4.2 The price of a Series 12 Unit set in the tender is NIS 1,022.30 ("Standard Series 12 Unit Price").

2.5 In view of the quantity limit set out in Section 1.2.5 of the Shelf Offering Report, the allocation was as follows:

- 2.5.1 In the first stage, an initial allocation was made based on the total Debentures offered without any limit, as follows:
  - 2.5.1.1 34 orders from classified investors to purchase 311,113 Series 12 Units, stipulating a price higher than the Standard Series 12 Unit Price, would be accepted in full.
  - 2.5.1.2 63 orders from the public to purchase 90,131 units, stipulating a price higher than the Standard Series 12 Unit Price, would be accepted in full.
  - 2.5.1.3 6 orders from classified investors to purchase 144,423 units, stipulating the Standard Series 12 Unit Price would be partially accepted in a manner that each customer would receive 87.77% of their order.
- 2.5.2 In the second stage, in view of the limit, the final allocation was made pro rata between the orders accepted in the tender and the quantity issued to the public, meaning 470,000/528,000 (89%), as follows:
  - 2.5.2.1 34 orders from classified investors to purchase 311,113 Series 12 Units, stipulating a price higher than the Standard Series 12 Unit Price, were partially accepted, of which 276,936 were received.
  - 2.5.2.2 63 orders from the public to purchase 90,131 units, stipulating a price higher than the Standard Series 12 Unit Price, were partially accepted, of which 80,233 were received.
  - 2.5.2.3 6 orders from classified investors to purchase 126,756 Series Units, stipulating a price higher than the Standard Series 12 Unit Price, were partially accepted, of which 112,831 were received.

2.6 The Debentures (Series 12) were issued without any discount.

**2.7 In total 470,000 Series 12 Units will be allocated for a total financial consideration (gross) of NIS 480.481 million.**

**The Company thanks the investors for their response to the offering under the Shelf Offering Report.**

*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.*