



Immediate Report

Standard & Poor's Maalot reaffirms Bezeq iIAA rating and updates to Negative Outlook

Tel Aviv, Israel – April 26, 2018 – Bezeq The Israel Telecommunication Corp., Ltd. (TASE: BEZQ), today announced that it received notice from Standard & Poor's Maalot that it has re-affirmed the credit ratings of Bezeq (iIAA) and its wholly owned subsidiaries and updated the outlook to negative following the increased competition facing Bezeq and the instability of Bezeq's management given the current situation.

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.