



Immediate Report

Possibility of a private placement of Bezeq's debentures (Series 11) for institutional investors through a series expansion

Tel Aviv, Israel – December 9, 2019 – Bezeq The Israel Telecommunication Corp., Ltd. (TASE: BEZQ) announced today that it is considering a private placement to institutional investors by expanding its Debentures (Series 11), currently traded on the Tel Aviv Continuous Institutional Trading System (TACT) of the Tel Aviv Stock Exchange Ltd. (“TASE”).

The private placement, if and to the extent executed, will be subject to a number of conditions as detailed in the deed of trust, which include without limitation, obtaining the approval of the TASE for listing of the additional Debentures (Series 11) on the TACT and that the issuance will not cause a rating downgrade of the Debentures (Series 11).

As of this date, there is no certainty regarding the implementation of the private offering, its timing, its scope and its terms. This report does not constitute an offer to the public to sell or purchase Bezeq's securities.

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.