



**Bezeq – The Israel Telecommunication Corp. Ltd.  
("the Company")**

September 15, 2020

The Israel Securities Authority

The Tel Aviv Stock Exchange

To whom it may concern:

**Re: Immediate Report – Agreement for the Sale of Walla**

On September 15, 2020, the Company entered into an agreement with The Jerusalem Post Ltd. (hereinafter: the "**Buyer**") for the sale of all of the Company's holdings in the subsidiary, Walla! Communications Ltd. (hereinafter: "**Walla**"), for consideration of NIS 65 million, of which NIS 55 million is in cash, and the remaining balance of NIS 10 million through the Company's entitlement to receive from the Buyer and Walla (and its related entities), advertising space for a period of 7 years from the date of closing of the transaction.

The sale agreement includes the Company's obligation to indemnify the purchaser in certain circumstances.

The closing of the transaction is subject to the receipt of regulatory approvals by law and other conditions included in the sale agreement.

If and to the extent that the transaction is closed, the Company is expected to post a capital gain before tax of NIS 44 million.

The aforesaid in this Immediate Report is forward-looking information, within the meaning of this term in the Securities Law, 1968, and is based on the Company's assumptions in accordance with the data in its possession at this time, including its assessment that the transaction will close as specified in this Report. This forward-looking information may not materialize, or may materialize in a different manner than expected, *inter alia*, depending on the approval of the transaction and the receipt of the approvals for sale by law.

Sincerely,  
Bezeq - The Israel Telecommunication Corp. Ltd.

*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.*