



Bezeq – The Israeli Telecommunications Corp. Ltd. (the “Company”)

Attn.

Israel Securities Authority

Tel Aviv Stock Exchange Ltd.

Immediate Report – Pelephone signs Memorandum of Understanding to Acquire Wecom Mobile Ltd.

Holon, Israel – July 14, 2026 – Bezeq The Israeli Telecommunications Corp. Ltd. (the “Company”) (TASE: BEZQ), announced today that the Company's subsidiary, Pelephone Communications Ltd. (“Pelephone”), signed a non-binding Memorandum of Understanding (“MOU”) to acquire the entire (100%) issued and paid-up share capital of Wecom Mobile Ltd. (“Wecom”) for a total consideration of approximately NIS 265 million, on a cash-free, debt-free basis, and subject to adjustments that will be determined in the detailed agreement to be included in the final agreement.

Pelephone's engagement in the transaction is part of the implementation of the business strategy of the Bezeq Group, which includes, among other things, executing investments to promote growth. According to the Company's estimates, the execution of the transaction along its potential synergies may contribute to the Group's results approximately NIS 50 million in the short term, and approximately NIS 100 million in the long term, considering the operating costs in the short term as well as in network and spectrum costs in the medium to long term.

Under the MOU, an exclusivity period of 60 days from the date of signing the MOU was established, which may be extended by an additional 30 days, subject to the ongoing negotiations between the parties (the “Exclusivity Period”). During this period, Wecom and Pelephone are committed to negotiate a detailed agreement, which must be completed by the end of the Exclusivity Period. The completion of the transaction is subject to the fulfillment of customary conditions precedent, including: the completion of financial, legal, and business due diligence; the approval of all sellers to the sale of their shares; the execution of a detailed agreement by the parties by the end of the Exclusivity Period; approvals by the authorized corporate bodies of the Company and Wecom; and receipt of all required approvals from third parties and under any law (including the approval of the Anti-Trust Commissioner and the approval of the Ministry of Communications).

It is clarified that there is no certainty that the parties will enter into a detailed agreement and/or regarding the completion of the transaction that is the subject of the MOU, which is subject to the fulfillment of various conditions precedent that have not yet been obtained as of this date. Some of the information included in this report is forward-looking information as defined in the Securities Law, 5728-1968, which is based on information in the possession of the Company's management as of the date of this report and on its estimations, and there is no certainty that it will be realized in whole or in part, or it may be realized in a materially different manner than anticipated, due to, among other things, factors beyond the control of the Company and Pelephone, including the failure of the parties to reach full required commercial agreements,



the lack of approvals from third parties and regulatory bodies, and/or the non-fulfillment of all the conditions precedent required for the completion of the transaction.

Yours sincerely,

Bezeq - The Israeli Telecommunications Corp., Limited

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.

Bezeq - The Israel Telecommunications Corp. Ltd.
7 Hamanor Street, Holon 5886105