



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

January 22, 2025

Attn.  
Israel Securities Authority

The Tel Aviv Stock Exchange Ltd.

**Immediate Report – Update on the migration process of the subsidiary yes**

Further to section 5.17.1 of the Company's Periodic Report dated March 13, 2024 ("the "Periodic Report") regarding the plan for gradual migration from satellite broadcasts to internet broadcasts (over the top – OTT) (the "Migration Plan"), which has been implemented by the subsidiary yes Television and Communication Services Ltd. ("yes") since 2019, and which is expected to be deployed by 2026, and as set out in section 5.15.1 of the Periodic Report regarding the end of the Spacecom agreement at the beginning of 2026, the Company reports that together with implementation of the plan for migration to OTT services and the preparations for the end of satellite broadcasts in their current format in February 2026, yes is assessing the continuation of limited and focused satellite broadcasts for relevant audiences, including institutional customers, after this date as well.

yes believes that the continuation of satellite broadcasts in a limited format and for a defined period, as to be determined, will allow optimization between alternatives, so that on the one hand, yes will be able to reduce costs for satellite broadcasts by tens of millions of shekels per year (compared with the current period), and on the other, it will be possible to distribute migration investments over a longer period, while retaining customers by adapting a dedicated solution to relevant audiences. At present, more than 83% of all yes subscribers use yes+ and STING+ OTT services (some of these customers use satellite services concurrently).

The preparation of yes for the option of continuing focused satellite broadcasts as set out above is forward-looking information, as defined in the Israel Securities Law, based, among other things, on assumptions, assessments, and expectations of the management of yes regarding the current trend in the broadcasting market, regarding competition, business developments, consumer habits, the technological environment, the regulatory environment and regulation, as well as regarding the resources and inputs required for this purpose, including space segments. However, it is possible that the forecasts of the management of yes, its preparations, objectives, and format as set out above will not materialize, or will materialize in a manner that is substantially different, due to changes following limitations related to the inputs required for its implementation, regulatory limitations imposed or to be imposed on yes, changes in demand for this format, and other or additional changes in the sector.

Yours sincerely,

“Bezeq” The Israel Telecommunication 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.*