



Press Release

Bezeq Group Signs Preliminary Non-Binding Memorandum of Understanding with Aluma Fund to Explore the Full Acquisition of Exelera Telecom Ltd.

The potential transaction is valued at approximately NIS 500 million

Nir David, CEO of Bezeq: “The signing of the preliminary memorandum of understanding with Exelera marks another step in a series of strategic moves we are undertaking to strengthen Bezeq Group’s position as a key infrastructure player in the regional arena and to expand our global footprint, alongside growing interest and demand from international parties. Bezeq will continue working to enhance the independence of Israel’s telecommunications infrastructure and deepen competition in the market.”

Holon, Israel – July 14, 2025 – Bezeq The Israeli Telecommunications Corp. Ltd. (TASE: BEZQ), Israel’s leading telecommunications provider, announced today that it signed a preliminary and non-binding memorandum of understanding (MoU) with the Aluma Fund to examine the full acquisition (100%) of the issued and outstanding share capital of Exelera Telecom Ltd. (formerly Tamares Telecom Ltd.).

According to the MoU, Bezeq will consider acquiring Exelera's shares from the Fund, which currently holds approximately 82% of the company's shares, as well as from Ayalon Insurance & Finance, Ltd., which holds approximately 18%. The total transaction value stands at \$160 million (approximately NIS 500 million). In addition, the sellers may be entitled to additional consideration of up to \$10 million, subject to the fulfillment of certain conditions detailed in the MoU.

Completion of the transaction is subject to the signing of a definitive binding agreement by the end of an exclusive period of 75 days from the date of the MoU, during which Bezeq will conduct due diligence. The transaction is also subject to the fulfillment of additional customary conditions precedent for transactions of this type, including receipt of all required regulatory approvals, such as approval by the Anti-Trust Authority and the Ministry of Communications.

Yair Hirsh, CEO of Aluma: “We are proud and pleased to announce the signing of the MoU for the sale of Exelera to Bezeq at a valuation that reflects a threefold return on Aluma’s investment in Exelera. The signing of the MoU marks a significant milestone that demonstrates the Fund’s value-creation and enhancement capabilities. We intend

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to continue with our unique strategy of identifying attractive investment opportunities within the Fund's focus areas and enhancing them through active involvement in management and business development."

Exelera is a private company incorporated in Israel, engaged, among other things, in the provision of telecommunications services via an international telecommunications network based on a fiber-optic submarine cable, and operates a landing station in Israel. The company also operates data centers.

Bezeq is currently evaluating a series of business initiatives in light of global trends indicating a dramatic increase in digital traffic volumes, both into Israel and along the route between Europe and the Near and Far East. These developments are driven in part by the growing presence of major data and cloud players in Israel and the wider region.

About Bezeq, The Israel Telecommunication Corp.

Bezeq, Israel's leading telecommunications service provider, was established in 1984. The Company has led Israel into the new era of communications by focusing on the most advanced technologies and services. Bezeq and its subsidiaries offer the full range of telecommunications services including domestic, international and cellular phone services, broadband Internet, and other data communications, cloud and digital services, satellite and Internet based multi-channel TV, and corporate networks. For more information about Bezeq please visit the corporate website at www.ir.bezeq.co.il.

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