



May 25, 2017

Immediate Report

Possible Debentures Offering

The Company hereby provides notification that Midroog Ltd. and S&P Maalot announced that they had assigned a rating of Aa2.il and ilAA, respectively, with a stable outlook to debentures to be issued by the Company in an amount of up to NIS 800 million par value, by way of the expansion of one or more existing debenture series and/or in the framework of receiving offers for the replacement of debentures in circulation, which were issued by the subsidiary, D.B.S. Satellite Services (1998) Ltd. with debentures to be issued by the Company. The offering has not yet been finalized yet.

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.