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PRESS RELEASE

MSCI Upgrades Bezeq ESG Rating to AA

Bezeq's MSCI ESG rating was upgraded to AA, making the Bezeq Group one of the leading global telecom companies in this field, outranked by only 9% of all rated telecom companies. In the last three years, Bezeq's MSCI rating has moved up three rating notches, due to the Group's focus on and investment in ESG.

When describing the reasons for the upgraded rating, MSCI wrote, among other reasons: "We were impressed by the improvement in Bezeq's business ethics practices and the complete independence of the board of directors. Bezeq is a leader amongst its international counterparts in corporate governance, and is able to face the challenges in the field while protecting the rights of its employees. MSCI was also impressed by the pace of the deployment of fiber and 5G infrastructure in Israel and the positive potential it has for customers.

ESG assesses the Company's impact in terms of environment, social, and corporate governance, each of which includes multiple parameters relating to air pollution, green energy, labor relations, customers, ethics and fairness, social involvement, and risk management. The sensitivity in the capital market among investors and financial institutions to the quality of ESG management in companies has increased greatly in recent years.

Following the rating upgrade, the **Chairman of the Bezeq Group, Gil Sharon** said, "Bezeq's focus on ESG requires constant improvement in performance. A Company operating in compliance with ESG principles and investing not only in its financial results, but also in its effect on the environment in which it operates, is also ultimately a better, more stable, and healthier company. In recent years, Bezeq has been going through a comprehensive ESG process, which includes ongoing activity to improve each of the relevant areas".

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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