



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

Attn.

Israel Securities Authority

Tel Aviv Stock Exchange Ltd.

Immediate Report – Signing of a Non-Binding Memorandum of Understanding for the Acquisition of HOT Mobile Ltd

Holon, Israel – November 16, 2025 – Bezeq The Israeli Telecommunications Corp. Ltd. (the "Company") (TASE: BEZQ), announced today that further to the Company's immediate report dated November 11, 2025 regarding the submission of an updated, non-binding letter of intent by the Company's subsidiary, Pelephone Communications Ltd. ("Pelephone"), to Altice International S.à r.l., for the cash acquisition of full ownership in Hot Mobile Ltd. ("Hot Mobile"), an immediate report is hereby provided that on November 16, 2025, Pelephone and Hot Telecommunications Systems Ltd. ("Hot") signed a non-binding memorandum of understanding in this matter (the "MoU").

In accordance with the MoU, Pelephone will acquire from Hot full ownership of Hot Mobile (in consideration of NIS 2.1 billion, subject to adjustments). The MoU includes a framework for continued negotiations between the parties to formulate commercial and legal understandings towards signing a purchase agreement, conducting due diligence, and managing negotiations between the parties in accordance with anti-trust law requirements, all within 45 days (Pelephone may extend this period by an additional 15 days under certain conditions). The MoU does not grant Pelephone exclusivity during this period.

Execution of a purchase agreement, if agreed, will be subject to the approval of Pelephone's board of directors, the approval of the Company's board of directors¹, as well as the approval of Hot's board of directors. A binding purchase agreement, if executed, is expected to include conditions precedent for completion of the acquisition, including obtaining approval from the Ministry of Communications and from the Anti-Trust Authority, obtaining third-party approvals required on the part of Hot Mobile, and the absence of any material adverse change in Hot Mobile.

The information in this report includes forward-looking information as defined in the Israeli Securities Law, 1968, the realization of which is uncertain in whole or in part, including with respect to continuation of negotiations between the parties, the entering into a definitive acquisition agreement, its terms, timetable, the receipt of required regulatory approvals including approval from the Ministry of Communications and the Israel Anti-Trust Authority, and completion of any transaction, all for the reasons detailed above.

¹ Signing of a purchase agreement, on the part of the Company, will be subject to maintaining the Company's high credit rating in the AA group and maintaining the Company's current dividend policy



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.

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