# Bezeq – The Israeli Telecommunications Corp. Ltd.

**(the "Company")**

Attn.
Israel Securities Authority

Tel Aviv Stock Exchange Ltd.

**Immediate Report – Signing of a Binding Agreement for the Acquisition of the Entire Share Capital of Wecom Mobile Ltd. by a Subsidiary**

**Holon, Israel – November 9, 2026** – Bezeq The Israeli Telecommunications Corp. Ltd. (the "Company") (TASE: BEZQ), announced today that further to the Company's immediate report dated July 14, 2026, the Company's subsidiary, Pelephone Communications Ltd. ("Pelephone"), entered into a binding agreement with Clear Holdings Communications, L.P. and Marathon Telecom Ltd. (the "Sellers") for the acquisition of the entire (100%) issued and paid-up share capital of Wecom Mobile Ltd. ("Wecom") on a cash-free, debt-free basis, all as detailed in this immediate report below.

**Principal Terms of the Transaction**

Pursuant to the agreement, and in consideration for the acquired shares, subject to the fulfillment of the conditions precedent set forth in the agreement, Pelephone shall pay an amount of up to NIS 265 million subject to customary adjustments stipulated in the agreement (the "Consideration"). Upon closing, an amount specified in the agreement out of the Consideration shall be deposited with a trustee to secure the Sellers' indemnification obligations and the adjustments to the Consideration. It should be noted that an immaterial portion of the Consideration may be paid upon the fulfillment of certain conditions and milestones agreed upon in the agreement.

Completion of the transaction pursuant to the agreement is subject to the fulfillment of conditions precedent, including, *inter alia*, approval by the Anti-trust Commissioner, approval by the Ministry of Communications (including, to the extent required, amendments to Pelephone's and Wecom's Mobile Radio Telephone (MRT) licenses), and the extension of Wecom's MRT license for a period of ten years commencing upon its currently scheduled expiration date of April 19, 2027. The long-stop date for fulfillment of the conditions precedent is 180 days from the date of execution of the agreement (the "Long-Stop Date"). If, shortly before the Long-Stop Date, there are reasonable grounds to believe that all conditions precedent are expected to be fulfilled shortly after the Long-Stop Date, each party shall be entitled, at its discretion, to extend the Long-Stop Date by an additional 30 days.

Pelephone will finance the acquisition using its existing cash balances and/or those of the Company.

**Information Regarding Wecom**

Wecom is a privately held company holding an MRT license and engaged in the provision of cellular communications and Internet services. Wecom operates through a sharing arrangement with Cellcom, using Cellcom's MRT network, and has approximately 309 thousand active subscribers.

**Pelephone's Plans Regarding Wecom**

Pelephone's entry into the transaction forms part of the implementation of the Bezeq Group's business strategy, which includes, *inter alia*, making investments to support growth. Pelephone intends to migrate Wecom's customers to the Pelephone network, thereby enabling them to enjoy the full range of cellular services available on the Pelephone network.

In the Company's assessment, completion of the transaction and the realization of potential synergies arising therefrom, in operating costs in the short term and in network and spectrum costs in the medium to long term, may contribute an estimated NIS 50 million to the Company's comparable EBITDA in the short term and approximately NIS 100 million in the long term.

**Key Financial Information Regarding Wecom**

The following sets forth key financial information regarding Wecom, as provided to Pelephone by Wecom and based on Wecom's annual financial statements for the year ended December 31, 2025. The information below was prepared, to the best of Pelephone's knowledge, in accordance with generally accepted accounting principles in Israel (Israeli GAAP) and has not been audited by Pelephone.

| | Year ended December 31, 2024 NIS thousands | Year ended December 31, 2025 NIS thousands |
|---|---|---|
| Total assets | 77,177 | 78,327 |
| Total liabilities | 81,511 | 92,550 |
| Revenues | 135,672 | 116,452 |
| EBITDA | 16,254 | 13,062 |
| Operating profit (loss) | 21,763 | (2,960) |
| Net profit (loss) | 21,190 | (3,889) |

The information included in this report, including with respect to the fulfillment of the conditions precedent, including receipt of approval from the Anti-trust Commissioner and approval from the Ministry of Communications, the extension of Wecom's MRT license, estimates regarding the Company's financial results following the transaction and the Company's strategy, and estimates regarding completion of the transaction and realization of potential synergies, includes forward-looking information, as defined in the Securities Law, 5728-1968, which is based on the Company's information and assessments as of the date of this report and whose realization is uncertain. In practice, the foregoing (in whole or in part) may not materialize or may materialize in a manner materially different from that anticipated, *inter alia*, as a result of failure to obtain approvals, the imposition of conditions on such approvals, the absence of appropriate market conditions, and the like.

Yours sincerely,

"Bezeq" The Israeli Telecommunications 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.*