



## **Immediate Report**

### **Results of Tender to Receive Prior Commitment from Classified Investors to Purchase the Company's Debentures (Series 11 and 12) by way of Extension of the Series**

**Tel Aviv, Israel – May 26, 2020**– Bezeq The Israel Telecommunication Corp., Ltd. (TASE: BEZQ), announces that further to the Company's Immediate Report dated May 24, 2020, on May 25, 2020 pre-tenders were held to obtain prior commitments from classified investors in their meaning in Regulation 1 of the Securities Regulations (Manner of Offering Securities to the Public), 2007 ("Classified Investors") prior to a possible offering to the public of Debentures (Series 11) and Debentures (Series 12), which will be issued, if issued, by way of extension of the existing series listed for trading on the TASE main board, under the Shelf Offering Report published under the prospectus for listing for trading and release of restrictions and the Company's Shelf Prospectus dated April 8, 2020, published on April 7, 2020 ("Shelf Prospectus" or "the Prospectus" and "Shelf Offering Report").

#### **1. Results of Tender to Receive Prior Commitment from Classified Investors to Purchase the Company's Debentures (Series 11) ("Tender 11")**

- 1.1. In Tender 11 units were offered each including par value NIS 1,000 of Debentures (Series 11) in a single offering of a tender on the unit price.
- 1.2. In total, orders were received in Tender 11 in the overall amount of NIS 779 million, of which the Company received prior commitments from Classified Investors to purchase 225,495 units of Debentures (Series 11) at a price of NIS 1,051.8 per unit of par value NIS 1,000.
- 1.3. The price set in Tender 11 will be the minimum price in Tender 11 to the public in respect of Debentures (Series 11).
- 1.4. It is clarified that the final price of units of Debentures (Series 11) will be set in the public offering that the Company will hold, if it holds it, as part of the Shelf Offering Report, in a single offering, by way of a tender on the unit price.

#### **2. Results of Tender to Receive Prior Commitment from Classified Investors to Purchase the Company's Debentures (Series 12) ("Tender 12")**

- 2.1. In Tender 12 units were offered each including par value NIS 1,000 of Debentures (Series 12) in a single offering of a tender on the unit price.
- 2.2. In total, orders were received in Tender 12 in the overall amount of NIS 981 million, of which the Company received prior commitments from Classified Investors to purchase 455,536 units of Debentures (Series 12) at a price of NIS 1,022.3 per unit of par value NIS 1,000.
- 2.3. The price set in Tender 12 will be the minimum price in Tender 12 to the public in respect of Debentures (Series 12).
- 2.4. It is clarified that the final price of units of Debentures (Series 12) will be set in the public offering that the Company will hold, if it holds it, as part of the Shelf Offering Report, in a single offering, by way of a tender on the unit price.

In the light of the large amount of orders received in Tender 11 and Tender 12 as stated above, the Company has applied to S&P Global Ratings Maalot Ltd and to Midroog Ltd ("the Rating Agencies"), with a request to update the rating they have given as stated in the Immediate Reports published by the Company on May 24, 2020, so that they will be valid for an overall fund raising of up to par value NIS 710 million of the Company's Debentures (Series 11 and 12).

The offering of the Company's Debentures (Series 11 and 12), the structure of the offering, its scale and terms, and publication of a Shelf Offering Report are subject to receipt of approval of the TASE and to the Company's discretion, and there is no certainty that the said approval will be received or that the offering will actually take place.

It is clarified that this report should not be deemed an offering to the public or an invitation to purchase the Company's securities, and not to purchase or undertake to purchase the Company's securities based on this report.

*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.*