



PRESS RELEASE

Bezeq's CEO Ran Guron announces his resignation after 18 years at Bezeq Group

Holon, Israel – February 25, 2024 – Bezeq, The Israeli Telecommunications Corp., Limited (TASE: BEZQ), Israel's leading telecommunications provider, announced today that the CEO of Bezeq, Ran Guron, had informed the Company's board of directors of his decision to resign, after 18 years in senior management positions at Bezeq Group. Guron will remain in his position until the end of March, and for as long as is required for an orderly transfer of the Company's management.

Guron, who has more than 25 years of experience in the telecommunications market, joined Bezeq as VP of marketing immediately after its privatization, and during his time, the Company entered the high-speed internet market and became a leader in its field with the launch of the NGN network. After a successful term as Deputy CEO of Bezeq, Ran was appointed CEO of Pelephone, and later as CEO of yes and Bezeq International as well. Ran has led deep strategic organizational and business changes in these companies, reflected in a substantial improvement in financial results and enhanced value. Under Guron's management, the companies launched advanced technologies, including 5G cellular technology and migration to the IP platform in yes broadcasts. For the past two years, Guron has managed Bezeq, and in this period, the Company became a leader in the fiber optic market, delivering record results in its financial statements, due to the significant increase in internet activity, rapid growth in revenues from the business sector, and the development of new growth engines.

Following his decision, Guron said, "After 18 years at Bezeq Group, and after managing all companies in the Group, I feel that this is the time for me to make a change. I am leaving Bezeq Group with a huge sense of satisfaction, after many years of hard work, together with excellent management teams. Over the years, Bezeq has become a part of me, and I am leaving a robust, healthy, and growing company with consistent growth in revenues and profits, and with a solid balance sheet. Bezeq is a strong company with excellent infrastructure, high customer appreciation, a winning management team, and an excellent corporate culture. More than anything, I will miss the amazing employees of Bezeq and its subsidiaries, who are a real source of pride for me. They are the heart and soul of the Company.

I wish to thank my partners in the journey – the excellent management team, the Company's employees, the board of directors, particularly the chairman, Tomer Raved, and the controlling shareholder, Searchlight Capital Partners, for their confidence in me and for their cooperation."

Following the announcement, the chairman of Bezeq Group, Tomer Raved, said "Ran managed Bezeq, and before that the subsidiaries, in an exceptionally complicated and challenging period, and led the Company to excellent operational and financial results. Ran is leaving a company that is in excellent condition, a company that invests in its future for the benefit of its customers, with the approach of long-term leadership. I thank Ran for four years of cooperation together, for his contribution to the Group over the years, and I wish him great success in his professional career."



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.

Investor relations contact:

Naftali Sternlicht
Bezeq
Phone: +972-2-539-5441
Email: ir@bezeq.co.il

Media relations contact:

Guy Hadass
Bezeq
Phone: +972-3-626-2600
Email: pr@bezeq.co.il