



June 24, 2015

Immediate Report

Closing of yes transaction

Further to the Company's reports of March 26, 2015 regarding the exercise of options in its possession into shares of D.B.S. Satellite Services (1998) Ltd. ("yes") and June 24, 2015 regarding the approval received from the Minister of Communications and the satisfaction of all the preconditions for the acquisition of yes shares and shareholder loans from Eurocom DBS Ltd. ("Eurocom"), the Company hereby provides notification that on June 24, 2015, the closing of the transaction took place whereby:

- (a) A total cash amount of NIS 680 million (six hundred and eighty million), was paid to Eurocom.
- (b) The Company acquired the entire holdings of Eurocom in Yes and acquired all the shareholder loans provided by Eurocom to Yes.
- (c) The Eurocom director in yes resigned.

As a result of the closing the Company holds 100% of yes.

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.