

## Bank Leumi le-Israel B.M. (hereinafter - the “Bank”)

May 30, 2023

To:  
The Israel Securities Authority (ISA)  
[www.tase.co.il](http://www.tase.co.il)

To:  
The Tel Aviv Stock Exchange (TASE)  
[www.isa.gov.il](http://www.isa.gov.il)

### **Re: Notice of Results of an Offering in Accordance with the Shelf Offering Report**

In accordance with the provisions of Section 30 to the Securities Law, 1968 and the Securities Regulations (Notice of Results of an Offering in a Prospectus), 1969, the Bank is pleased to announce the results of the offering in accordance with the Bank's shelf offering report of May 28, 2023 (hereinafter - the “**Shelf Offering Report**”), which was published by virtue of the Bank's shelf prospectus of May 27, 2021 and which is effective from May 18, 2023 to May 26, 2024.

1. In accordance with the Shelf Offering Report, the Bank offered to the public up to NIS 1,626,283,000 p.v. in registered Bonds (Series 183) of NIS 1 p.v. each, by way of an expansion of a marketable series as described in the Shelf Offering Report, and up to NIS 2,427,602,000 p.v. in registered Commercial Securities (Series 4).

1.1. The Series 183 Bonds were offered to the public by way of a uniform offering in accordance with the Securities Regulations (Manner of Offering Securities to the Public), 2007 (hereinafter - the “**Manner of Offering Regulations**”), in 1,626,283 by way of a tender on the unit price with each unit comprising NIS 1,000 p.v. of Series 183 Bonds at a minimum price per unit of NIS 951 (hereinafter - the “**183 Bonds Units**”), as set out in the Shelf Offering Report.

1.2. Commercial securities (Series 4) were offered to the public by way of a uniform offering in accordance with the Manner of Offering Regulations, in 2,427,602 units by way of a tender for the annual spread above the Bank of Israel interest, which will not exceed 0.19%, with each unit comprising NIS 1,000 p.v. of Commercial Securities (Series 4) (hereinafter - “**Series 4 Units**”), as set out in the Shelf Offering Report.

2. Set forth below are the results of the tender for the purchase of 183 Bonds Units held on Sunday May 29 2023 (hereinafter - the “183 Tender”):

2.1. 52 bids to purchase 1,492,422 183 Bonds Units were received as part of the 183 Tender, of which 50 bids were placed by qualified investors as defined in Section 1 of the Manner of Offering Regulations) (hereinafter - the “**Qualified Investors**”) to purchase 1,492,392 183



Bonds Units, received pursuant to an advance purchase commitment of the Qualified Investors, as set out in Section 3.1.3 of the Shelf Offering Report.

- 2.2. The uniform price set in the tender for 183 Bonds Units is NIS 951 (hereinafter - the “**Uniform Price**”).
- 2.3. In accordance with the terms of the Shelf Offering Report, 1,492,422 183 Bonds Units were allocated, as follows:
  - (a) 36 bids to purchase 918,502 183 Bonds Units placed by Qualified Investors, which specified a price which is higher than the Uniform Price – were fully accepted.
  - (b) 14 bids to purchase 573,890 183 Bonds Units placed by Qualified Investors, which specified the Uniform Price – were fully accepted.
  - (c) One bid to purchase 10 183 Bonds Units placed by the public, which specified a price higher than the Uniform Price – was fully accepted.
  - (d) One bid to purchase 20 183 Series Units placed by the public, which specified the Uniform Price – was fully accepted.

**3. Set forth below are the results of the tender for the purchase of CSs (Series 4) Units held on Monday, May 29, 2023 (hereinafter - the “**Series 4 Tender**”):**

- 3.1. 84 bids to purchase 2,573,581 Series 4 Units were received as part of the Series 4 Tender, 26 of which - to purchase 2,256,221 Series 4 Units were placed by Qualified Investors pursuant to an advance purchase commitment by the Qualified Investors, as set out in Section 3.2.3 of the Shelf Offering Report.
- 3.2. The annual spread rate above the Bank of Israel interest that the Commercial Securities (Series 4) will bear, as set in the tender, is 0.19% (hereinafter - the “**Uniform Spread Rate**”).
- 3.3. In accordance with the terms of the Shelf Offering Report, 2,427,602 CSs (Series 4) Units were allocated, as follows:
  - (a) 21 bids to purchase 1,558,497 CSs (Series 4) Units placed by Qualified Investors, which specified a spread rate which is lower than the Uniform Spread Rate – were fully accepted.
  - (b) 5 bids to purchase 697,724 Series 4 Units placed by Qualified Investors, which specified the Uniform Spread Rate – 79.12% of which were accepted.
  - (c) 57 bids to purchase 317,060 Series 4 Units placed by the public, which specified a spread rate which is lower than the Uniform Spread Rate – were fully accepted.
  - (d) One bid to purchase 300 Series 4 Units placed by the public, which specified the Uniform Spread Rate – was not accepted.

**4. The Commercial Securities (Series 4) offered under this Shelf Offering Report were issued at par value and therefore, without any discount.**



5. The discount rate applied to the issuance of Series 183 Bonds that were offered pursuant to the Shelf Offering Report is 11.627%, in accordance with the Israel Tax Authority's approval of an arrangement under the "green track" as received by the Bank on May 22 2022; the weighted discount rate that was set for the entire series based on a formula that takes into account the different discount rates applicable to past and future issuances of Series 183 Bonds (including at no discount) is 7.222%.
6. The immediate gross proceeds received by the Bank as part of the public offering amount to NIS 3,846,895,322.
7. The Bank wishes to thank investors for their response to the offering.

Respectfully,

**Bank Leumi le-Israel B.M.**

By: Omer Ziv,

Head of the Capital Markets Division