

## **Translation of Immediate Report**

T121  
Public

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

Registration No. 520018078

Securities of the Corporation are listed on The Tel Aviv Stock Exchange

Abbreviated Name: Leumi

34 Yehuda Halevi Street, Tel Aviv 651316

Phone: 076-8858111, 076-889419; Facsimile: 076-8859732

Electronic Mail: David\_S@bll.co.il

April 4, 2023

Reference: 2023-01-038208

To: Israel Securities Authority (www.isa.gov.il)  
The Tel Aviv Stock Exchange (www.tase.co.il)

### **Immediate Report**

**Explanation: This form should not be used where there is a specific form for the reported event**

**Issuance results should be reported using T20 form and not this form.**

**Report on the rating of bonds or a corporation should be filed using a T125 form**

Nature of Event: *Sale of Rights in an Office Building Known as "Beit Lin" in Tel Aviv*

Reference numbers of previous reports on the matter: \_\_\_\_\_, \_\_\_\_\_.

Attached please find file [Immediate Report Sale BeitLin2 isa.pdf](#)

The company is not an envelope company as that term is defined in the Stock Exchange bylaws.

Date and time at which the corporation first became aware of the event or matter:  
*April 3, 2023, at 16:55.*

Details of signatories authorized to sign on behalf of the corporation:

<b>Name of signatory</b>	<b>Title</b>	<b>other</b>
<i>Omer Ziv</i>	<i>Head of Capital Markets Division</i>	

In accordance with Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 1970, a report filed pursuant to these regulations shall be signed by the corporation's authorized signatories. For a staff position of this matter, see the Authority's website: [click here.](#)

Reference number of previous reports on the matter (does not constitute inclusion by way of reference):

The securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Ticker: Leumi

Address: Yehuda Halevi Street 34, Tel Aviv 6513616, Tel: 076-8858111, 076-8859419

Facsimile: 076-8859732 Electronic Mail: [David\\_S@bll.co.il](mailto:David_S@bll.co.il)

company's website: [www.leumi.co.il](http://www.leumi.co.il)

Previous names of the reporting entity:

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Name of Electronic Reporter: David Sackstein, Position: General Secretary, 34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8859419, Facsimile: 076-8859732 Electronic Mail: [David.sackstein@bankleumi.co.il](mailto:David.sackstein@bankleumi.co.il)

**Note: English translations of Immediate Reports of Bank Leumi are for convenience purposes only. In the case of any discrepancy between the English translation and the Hebrew original, the Hebrew will prevail.**

**The original Hebrew version is available on the distribution website of the Israel Securities Authority:**  
<http://www.magna.isa.gov.il/>



April 4, 2023

To  
The Tel Aviv Stock Exchange Ltd.  
2 Ahuzat Bayit St.  
Tel Aviv 6525216

To  
The Israel Securities Authority  
2 Kanfei Nesharim St.  
Jerusalem 95464

Dear Sir/Madam,

Re: **Sale of Rights in an Office Building Known as “Beit Lin” in Tel Aviv**

Bank Leumi le-Israel B.M. (hereinafter – the “**Bank**”) is pleased to report as follows:

1. The Bank (through a wholly-owned subsidiary) entered into an agreement with J.T.L.V 3 (Beit Levin) Limited Partnership (hereinafter – the “**Acquirer**”) for the sale of 50% of its rights in an office building located at 35 and 37 Yehuda Halevi St. Tel Aviv, known as “Beit Lin”, and which is currently used by the Bank (hereinafter – the “**Asset**”), at a total Asset value (100%) of NIS 650 million. The consideration to be paid to the Bank is NIS 325 million plus VAT (hereinafter – the “**Consideration**”; the “**Sale Agreement**”). Concurrently, the parties entered into an agreement for regulating the privity relations in the asset (hereinafter – the “**Privity Agreement**”) in order to improve the Asset.
2. Should the transaction be completed, the Bank is expected to record in respect thereof a pre-tax gain of approx. 265 million in its financial statements; this gain will be recognized immediately prior to the delivery of the Asset, which is expected to take place in the last quarter of 2023, upon the completion of the transfer of the Bank’s Head Quarter Units and Head Office to Lod, or at a later date, no later than March 24, 2024, subject to the Bank’s discretion.
3. The information regarding the completion of the transaction, its effects on the Bank’s financial statements, the Asset evacuation date and the move of the Bank’s Head Quarter Units and Head Office constitute forward-looking information that may not materialize or materialize in part and on dates other than those stated above, for reasons outside the Bank’s control, including failure to meet the provisions of the Sale Agreement by the Acquirer, or changes in the final data which are relevant for the calculation of the Bank’s gain.

Sincerely,

Bank Leumi le-Israel B.M.

By: Mr. Omer Ziv Head of the Capital Markets Division