

May 30 2022

To
Israel Securities
Authority
Via the MAGNA

To
The Tel Aviv Stock Exchange Ltd.
Via the MAYA

Dear Sir/Madam,

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, Bank Leumi le-Israel B.M. (hereinafter - the "**Bank**") is pleased to announce the results of the offering in accordance with the Bank's shelf offering report of May 26 2022 (hereinafter - the "**Shelf Offering Report**"), which was published by virtue of the Bank's shelf prospectus of May 27 2021.

1. In accordance with the Shelf Offering Report, the Bank offered to the public up to NIS 550,000,000 p.v. of Series 179 registered bonds of NIS 1 p.v. each, by way of an expansion of a traded series as described in the Shelf Offering Report, up to NIS 300,000,000 p.v. of Series 183 registered bonds of the Bank of NIS 1 p.v. each, by way of an expansion of a traded series as described in the Shelf Offering Report, and up to NIS 1,200,000,000 p.v. registered Series 2 Commercial Securities.
 - 1.1. The Series 179 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 550,000 by way of a tender on the unit price with each unit comprising NIS 1,000 p.v. of Series 179 Bonds at a minimum price per unit of NIS 1,077 (hereinafter - the "**179 Bonds Units**"), as set out in the Shelf Offering Report.
 - 1.2. The Series 183 Bonds were offered to the public by way of a uniform offering in accordance with the Manner of Offering Regulations, in 300,000 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 952 (hereinafter - the "**183 Bonds Units**"), as set out in the Shelf Offering Report.
 - 1.3. Commercial securities (Series 2) were offered to the public by way of a uniform offer in accordance with the Manner of Offering Regulations, in 1,200,000 units by way of a tender for the annual spread above the Bank of Israel interest, which will not exceed 0.29%, with each unit comprising NIS 1,000 p.v. of Commercial Securities (Series 2) (hereinafter - "**CSs (Series 2) Units**"), as set out in the Shelf Offering Report.



2. Set forth below are the results of the tender for the purchase of 179 Bonds Units held on Sunday May 29 2022 (hereinafter - the “179 Tender”):

- 2.1. 85 bids to purchase 632,468 179 Bonds Units were received as part of the 179 Tender, of which 36 bids were placed by qualified investors as defined in Section 1 of the Manner of Offering Regulations) (hereinafter: the “**Qualified Investors**”) to purchase 433,780 179 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 179 Bonds Units is NIS 1,079 (hereinafter: the “**Uniform Price for 179 Bonds Unit**”).
- 2.3. In accordance with the terms of the Shelf Offering Report, 550,000 179 Units were allocated, as follows:
 - (a) 27 bids to purchase 371,555 179 Bonds Units placed by Qualified Investors, which specified a price which is higher than the Uniform Price for 179 Bonds Unit – were fully accepted.
 - (b) 6 bids to purchase 58,225 179 Bonds Units placed by Qualified Investors, which specified the Uniform Price for 179 Bonds Unit – were fully accepted.
 - (c) 3 bids to purchase 4,000 179 Bonds Units placed by Qualified Investors, which specified a price, which is lower than the Uniform Price for 179 Bonds Unit – were fully accepted.
 - (d) 24 bids to purchase 87,433 179 Bonds Units placed by the public, which specified a price which is higher than the Uniform Price for 179 Bonds Unit – were fully accepted.
 - (e) 9 bids to purchase 35,500 179 Bonds Units placed by the public, which specified the Uniform Price for 179 Bonds Unit – were accepted at a rate of 92.35%.
 - (f) 16 bids to purchase 75,755 179 Bonds Units placed by the public, which specified a price which is lower than the Uniform Price for 179 Bonds Unit – were not accepted.

3. Set forth below are the results of the tender for the purchase of 183 Bonds Units held on Sunday May 29 2022 (hereinafter - the “183 Tender”):

- 3.1. 26 bids to purchase 260,843 183 Bonds Units were received as part of the 183 Tender, of which 13 bids were placed by Qualified Investors to purchase 184,343 183 Bonds Units, received pursuant to an advance purchase commitment of the Qualified Investors, as set out in Section 3.2.3 of the Shelf Offering Report.
- 3.2. The uniform price set in the tender for 183 Bonds Units is NIS 952 (hereinafter: the “**Uniform Price for 183 Bonds Unit**”).
- 3.3. In accordance with the terms of the Shelf Offering Report, 260,843 183 Units were allocated, as follows:



- (a) 12 bids to purchase 126,343 183 Bonds Units placed by Qualified Investors, which specified a price which is higher than the Uniform Price for 183 Bonds Unit – were fully accepted.
 - (b) One bid to purchase 58,000 183 Bonds Units placed by Qualified Investors, which specified the Uniform Price for 183 Bonds Unit – was fully accepted.
 - (c) 10 bids to purchase 67,500 183 Bonds Units placed by the public, which specified a price which is higher than the Uniform Price for 183 Bonds Unit – were fully accepted.
 - (d) 3 bids to purchase 9,000 183 Bonds Units placed by the public, which specified the Uniform Price for 183 Bonds Unit – were fully accepted.
4. Set forth below are the results of the tender for the purchase of CSs (Series 2) Units held on Sunday May 29 2022 (hereinafter - the “**Series 2 Tender**”):
- 4.1. 17 bids to purchase 897,885 CSs (Series 2) Units were received as part of the Series 2 Tender, all of which were placed by Qualified Investors pursuant to an advance purchase commitment of the Qualified Investors, as set out in Section 3.3.3 of the Shelf Offering Report.
 - 4.2. The annual spread rate above the Bank of Israel interest that the CSs (Series 2) will bear, as set in the tender, is 0.29% (hereinafter - the “**Uniform Spread Rate**”).
 - 4.3. In accordance with the terms of the Shelf Offering Report, 897,885 CSs (Series 2) Units were allocated, as follows:
 - (a) 14 bids to purchase 759,685 CSs (Series 2) Units placed by Qualified Investors, which specified a spread rate which is lower than the Uniform Spread Rate – were fully accepted.
 - (b) 3 bids to purchase 138,200 CSs (Series 2) Units placed by Qualified Investors, which specified the Uniform Spread Rate – were fully accepted.
5. The Series 179 Bonds, and the CSs (Series 2), that were offered under this Shelf Offering Report, were issued at a minimum price, which is not lower than their adjusted or stated amounts, respectively; and therefore they were issued at no discount.
6. The discount rate applied to the issuance of Series 183 Bonds that were offered pursuant to the Shelf Offering Report is 7.112%, 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 1.773%.
7. The immediate gross proceeds received by the Bank as part of the public offering amount to



NIS 1,739,657,536.

8. The Bank wishes to thank investors for their response to the offering.

Respectfully,

Bank Leumi le-Israel B.M.

Bosmat Ben Zvi, Head of the Capital Markets Division