



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

May 24, 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: **Immediate Report - Results of the Tender for Subscription of Classified Investors to Purchase Series 183 Bonds and Series 4 Commercial Securities**

Further to the Bank's reports of May 23, 2023 (Ref. No.:2023-01-054744), regarding the option of conducting a public offering of Series 183 Bonds by way of expansion of tradable series, as well as a new series of Commercial Securities (Series 4) pursuant to the Bank's Shelf Offering Report of May 27, 2021, the term of which was extended on May 18, 2023 through May 26, 2024, the Bank is pleased to announce the following:

1. On May 24, 2023, a tender was held for subscriptions from classified investors (as defined in Section 1 of the Securities Regulations (Methods of Public Offering of Securities), 2007 (hereinafter: the “**Institutional Tender**” and “**Classified Investors**”, respectively) in respect of a potential issuance of the Bonds (Series 183) and Commercial Securities (Series 4), by way of a uniform offering, pursuant to the Bank's Shelf Offering Report, if and insofar as it is published by the Bank. Set forth below is a breakdown of the results of the Institutional Tender.
2. **Bonds (Series 183)**
 - 2.1 Bonds (Series 183) were offered in the Institutional Tender to the Classified Investors by way of tender for the unit price, with each unit comprising NIS 1,000 par value of Bonds (Series 183).
 - 2.2 As part of the Institutional Tender, the Classified Investors submitted subscriptions to purchase 2,793,223 units of bonds (Series 183) for a total amount of NIS 2,655,013,402.
 - 2.3 The Bank intends to accept Classified Investors' subscriptions to purchase 1,492,392 units of bonds (Series 183) that include NIS 1,492,392,000 par value of Bonds (Series 183) at a unit price of no less than NIS 951, which will be the minimum unit price in the public tender (insofar as it takes place) for Bonds (Series 183).
 - 2.4 At this stage, and in view of the demand in the Institutional Tender as stated above, the Bank intends to offer to the public Bonds (Series 183) for a total amount of NIS 1,626,283 par value of Bonds (Series 183), subject, among other things, to the approval of the rating agencies.



3. Commercial Securities (Series 4)

- 3.1 Commercial Securities (Series 4) were offered in the Institutional Tender to the Classified Investors by way of tender for the annual spread above the Bank of Israel interest, with each unit comprising NIS 1,000 par value of Commercial Securities (Series 4).
 - 3.2 The Commercial Securities (Series 4) shall not be linked to the Consumer Price Index or to any other index or currency.
 - 3.3 As part of the Institutional Tender, the Classified Investors submitted subscriptions to purchase 3,152,871 units of the Commercial Securities (Series 4) for a total amount of NIS 3,152,871,000.
 - 3.4 The Bank intends to accept Classified Investors' subscriptions to purchase 2,256,221 units of the Commercial Securities (Series 4) that include NIS 2,256,221,000 par value of Commercial Securities (Series 4) at an annual spread above the Bank of Israel interest of 0.19%, which will be the maximum spread for the Commercial Securities (Series 4) in the public tender (insofar as it takes place).
 - 3.5 At this stage and in view of the demand in the Institutional Tender as stated above, the Bank intends to offer to the public Commercial Securities (Series 4) for a total amount of NIS 2,427,602,000 par value of Commercial Securities (Series 4), subject, among other things, to the approval of the rating agency.
4. **It should be emphasized that there is no certainty that the issuance will actually take place, nor in regard to its scope, terms and timing, and that the execution of the issuance and the publication of the Shelf Offering Report are subject to receipt of all approvals required by law, including the Tel Aviv Stock Exchange Ltd.'s approval of the listing of the Bonds (Series 183) and the Commercial Securities (Series 4).**
5. Nothing stated in this report may be construed as creating any obligation by the Bank to conduct an issuance of the Bonds (Series 183) and/or the Commercial Securities (Series 4), and nothing stated therein constitutes an offering to the public and/or an invitation to purchase the Bank's securities

Sincerely,

Bank Leumi le-Israel B.M.

By: Omer Ziv, Head of the Capital Markets Division