

27 November 2025

Airport City Ltd.

To: Tel Aviv Stock Exchange 2 Ahuzat Bayit Street Tel Aviv 6525216

To: Israel Securities Authority 22 Kanfei Nesharim Street Jerusalem 9546434

Dear Sirs,

Re: The Company is considering a potential public offering

Further to the immediate reports of Airport City Ltd. (hereinafter: the Company) from 13 November 2025 and 26 November 2025 (reference numbers: 2025-01-087288 and 2025-01-092860, respectively), as referenced, regarding the Company's consideration of a possible public offering of two new series of regular bonds of the Company,

Bonds (Series 13) and Bonds (Series 14), which will be listed for trading on the Tel Aviv Stock Exchange Ltd. (hereinafter: the Bonds and the Offering), the Company hereby updates that it intends to conduct, on Sunday, 30 November 2025,

a classified investors auction¹ with an early commitment fee at the rate of 0.5% and 0.9% of the total consideration

to be received for Bonds (Series 13) and Bonds (Series 14), respectively, for which the classified investors will undertake to submit requests in the public auction, and with no maximum interest rate.

For the avoidance of doubt, it should be clarified that as of the date of this report there is no certainty that the offering will actually take place. It is emphasized that the execution of the offering,

its structure, scope, terms, and timing have not yet been determined and are subject to the Company's discretion and, among other things, the existence of suitable market conditions and the receipt of all approvals required by law, including approval

by the competent organs in the Company and approval by the Tel Aviv Stock Exchange Ltd. for the registration for trading of the bonds, which as of the date of this report, have not yet been received.

It is clarified that this report does not constitute an indication or create any obligation of the Company to execute the offering,

and nothing stated herein constitutes an offer to the public or an invitation to purchase securities of the Company.

Respectfully,

Airport City Ltd.

By Mr. Haim Tzuff, Chairman of the Board
and Mr. Yehuda Menachem Vandrolade, CFO

¹ As defined by the term 'Classified Investor' in the Securities Regulations (Manner of Offering Securities to the Public), 2007.