

December 1, 2025

**Bezeq The Israel Telecommunication Corp. Ltd.
(the Company)**

To:
Israel Securities Authority The Tel Aviv Stock Exchange Ltd.

Dear Sir or Madam,

Immediate Report – Update to the Group's Forecast for 2025

Further to the immediate report dated 30.11.2025 regarding the intention to issue BONDS (Series 13 and 14) of the Company by way of expansion, reference number 2025-01-094584, and although the aforementioned update is below the reporting threshold set for forecast updates, the Company is honored to report an additional update to the Group's forecast for 2025 which was published in the Company's immediate report dated 30.7.2025, reference number 2025-01-056503 (the July 2025 Forecast)¹ and based on the information currently known to it as follows²:

- The adjusted net profit³ attributable to shareholders is expected to be approx. NIS 1.55 billion (compared to approx. NIS 1.45 billion in the July 2025 Forecast).
- The adjusted EBITDA⁴ is expected to be approx. NIS 3.9 billion (compared to approx. NIS 3.85 billion in the July 2025 Forecast).
- The CAPEX⁵ is expected to be approx. NIS 1.7 billion (compared to approx. NIS 1.75 billion in the July 2025 Forecast).

The main change results from expected, one-time accounting effects due to an expected change in the valuation of the subsidiary yes Television and Communication Services Ltd. (yes), as reported in the immediate report regarding yes's agreement with RGE and Taboola dated 9.9.2025, reference number 2025-01-067882, as well as from improved Group results, efficiency, and timing in its investment plan.

It should be noted that there is no change regarding the Company's forecast for the fiber network rollout (reaching approx. 2.9 million households), and regarding financial stability (maintaining a high credit rating, in the AA group).

The forecasts of the Company detailed above constitute forward-looking information as defined in the Securities Law, 1968.

The forecasts are based on the Company's estimates, assumptions, and expectations, and, inter alia, on the Group's assessments regarding the results of the hearing involving the setting of maximum payments in the wholesale market and regarding the competitive structure of the communications market and the sector's regulatory arrangement, on the current economic situation in the economy, and accordingly on the Group's ability

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¹ The July 2025 Forecast was itself an update to the forecast published by the Company on 11.5.2025.

² With respect to the adjusted net profit, adjusted EBITDA, and CAPEX forecast, the Company will report, as required, on deviations of ±10% or more from the data specified in this updated forecast report. It should also be noted that the measures are not based on generally accepted accounting principles. For more information, see the Board of Directors' Report on the state of the Company's affairs for the period ended September 30, 2025.

³ Adjusted net profit and adjusted EBITDA – excluding other net operating expenses/income and one-time losses/gains from impairment/increase in value, and expenses relating to equity compensation plan.

⁴ See footnote 3.

⁵ CAPEX – (gross) payments for investment in fixed assets and intangible assets.

2024-06-09

To implement its plans for the year 2025, and taking into account the changes that will occur as mentioned above, in business conditions and the effects of regulatory decisions, technological changes, developments in the telecommunications market structure, etc., or if one or more of the risk factors detailed in the 2024 annual report materialize.

Respectfully,

Bezeq The Israel Telecommunication Corp. Ltd.

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