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September 2, 2025

To:

Israel Securities Authority
Via MAGNA

TEL AVIV STOCK EXCHANGE LTD
Via MAYA

Subject: BLUE SQUARE REAL ESTATE LTD (the "Company") - Results of Tender for Classified Investors for Early Commitments

Further to the immediate report published by the Company on August 31, 2025^[101], regarding the examination of a possible public offering of the Company's debentures (Series 9, by way of expanding the series (hereinafter: "Debentures (Series 9)" or "Debentures"), the Company is pleased to announce as follows:

1. On September 1, 2025, a tender was held to receive early commitments from classified investors, as defined in Regulation 1 of the Securities Regulations (Manner of Offering Securities to the Public), 2007 (hereinafter: "Classified Investors"), in connection with a possible public offering of the Company's debentures (Series 9) (hereinafter: "the Tender").
2. In the tender, units were offered, each consisting of NIS 1,000 par value Debentures (Series 9) (hereinafter: "the Unit" or "the Units") by way of a tender on the unit price.
3. Within the tender, classified investors submitted early commitments to purchase 1,012,717 units (for a total financial scope of approximately NIS 1.073 billion), of which the Company received (inter alia, subject to the provisions of Section 5 below) early commitments from classified investors to purchase 589,940 units. The price set in the tender is NIS 1,060 per unit, which will serve as the minimum price per unit in the public offering. Accordingly, the total financial scope for early commitments from classified investors received by the Company at the unit price set in the tender is approximately NIS 625.3 million.
4. The final price per unit will be determined in the public tender, if held.

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5. The Company intends to approach the rating company for the purpose of updating the rating report regarding the Debentures (Series 9), in accordance with the fundraising scope determined by the Company, and as required^[102].

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The public offering, if carried out, will be made within the framework of a shelf offering report to be published by the Company (if and as published), by way of a uniform offering by tender on the unit price. The scope of the public offering and other terms of the offer will be detailed in the shelf offering report, if and as published.

The publication of the shelf offering report and the execution of the offering pursuant thereto are subject, inter alia, to obtaining all necessary approvals as required by law, including the approval of the TEL AVIV STOCK EXCHANGE LTD for the listing for trading of the Debentures (Series 9).

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It is clarified that there is no certainty regarding the actual execution of the offering, its scope, terms, and timing, which are subject to the Company's discretion, and that nothing stated above constitutes a commitment by the Company to carry out the offering of the Debentures as stated and/or constitutes an offer to the public or an invitation to purchase the Company's securities.

Sincerely,

BLUE SQUARE REAL ESTATE LTD

By: Arthur Leshinsky, CEO of the Company

FOOTNOTE:

¹⁰¹ Reference number: 2025-01-065634.

¹⁰² For the rating report published by the rating company Maalot S&P, in connection with the issuance of Debentures (Series 9), see the immediate report published by the Company on August 31, 2025 (Reference number: 2025-15-065675).