



alt: Company Logo

September 4, 2025

To:

Israel Securities Authority
Via MAGNA

TEL AVIV STOCK EXCHANGE LTD
Via MAYA

www.new.isa.gov.il
www.tase.co.il

Subject: BLUE SQUARE REAL ESTATE LTD (the "Company") -

Results of Offering According to Shelf Offering Report for the Issuance of Bonds (Series 10)

In accordance with the provisions of Section 30 of the Securities Law, 1968 and the provisions of the Securities Regulations (Notice of Results of the Offer in the Prospectus), 1969, the Company is honored to hereby announce the results of the offering according to the shelf offering report dated September 3, 2025 (hereinafter: the "Shelf Offering Report"¹⁰¹), published pursuant to a shelf prospectus dated February 28, 2023.¹⁰²

1. According to the Shelf Offering Report, up to NIS 565,615,000 par value bonds (Series 10 of the Company, registered in name (hereinafter: "Bonds (Series 10)"), were offered to the public, whereas according to Section 1.1 of the Shelf Offering Report, the Company undertook not to issue more than NIS 488,000,000 par value Bonds (Series 10).

2. The Bonds (Series 10) 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, in 565,615 units (hereinafter: the "Units"), each consisting of NIS 1,000 par value, by way of a tender for the unit price not less than NIS 950 (hereinafter: the "Minimum Unit Price" and the "Tender", respectively).

3. As detailed in Section 3 of the Shelf Offering Report, the Company received an early commitment from classified investors to purchase 488,000 units, constituting approximately

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86.2% of the total units offered to the public in the tender according to the Shelf Offering Report.

4. The offering of Bonds (Series 10) was not underwritten.

5. The list of subscriptions for the purchase of the commercial papers offered was opened on September 4, 2025 at 9:00 and closed on September 4, 2025 at 16:00. The tender results are as follows:

- **5.1.** In the tender, 35 orders were received for the purchase of 488,000 units.
- **5.2.** The unit price determined in the tender is NIS 950 per unit (hereinafter: the "Determined Unit Price").
- **5.3.** In light of the limitation of the offer to NIS 488,000,000 par value Bonds (Series 10), the total requests accepted in the tender are for 488,000 units, for NIS 488,000,000 par value Bonds (Series 10), and the allocation was made as follows:
 - **5.3.1.** 25 orders from classified investors for the purchase of 343,008 units at a price higher than the Determined Unit Price were fully accepted;
 - **5.3.2.** 10 orders from classified investors for the purchase of 144,992 units at the Determined Unit Price were fully accepted;
 - **5.3.3.** No orders were received from public bidders at the closing price.

6. Accordingly, and pursuant to the Shelf Offering Report, the Company will allocate NIS 488,000,000 par value Bonds (Series 10), for a total monetary value of approximately NIS 463.6 million.

7. The adjusted value of Bond (Series 10) as of September 3, 2025 (the last trading day prior to the publication date of the Shelf Offering Report), was NIS 1.0301 per NIS 1 par value. Accordingly, the Bonds (Series 10) were issued under the Shelf Offering Report at a price lower than their adjusted value, so they were issued at a discount rate of 7.83%. The weighted discount rate of Bonds (Series 10) after the issuance of Bonds (Series 10) according to the Shelf Offering Report (as part of the series expansion) is 9.14%.

8. The total (gross) proceeds to be received by the Company for the issuance amount to approximately NIS 463.60 million.

The Company thanks the public for its response to the offer.

Respectfully,

BLUE SQUARE REAL ESTATE LTD

By: Arthur Leshinsky, CEO of the Company

FOOTNOTE:

¹⁰¹ Reference number: 2025-01-066841.

¹⁰² Published on February 27, 2023, reference number: 2023-01-018340.