

2025-12-24

To:
Israel Securities Authority
www.isa.gov.il

To:
Tel Aviv Stock Exchange Ltd.
www.tase.co.il

Dear Sir/Madam,

Subject: Examination of Possibility of Issuance by Expanding the Series of the Company's BONDS

Rav-Bariach Blue Square Real Estate Ltd. (the company), is honored to announce that it is examining the possibility of expanding the company's BONDS series (series 9) (the BONDS), in a total amount of up to NIS 250 million par value, by way of an offering to the public according to a shelf offering report that the company intends to publish, if it does, pursuant to the company's shelf prospectus dated February 28, 2023, as published on February 27, 2023 (reference number: 2023-01-018340), which has been extended until February 27, 2026 (reference number: 2025-01-011578) (the shelf prospectus).

The BONDS (series 9) were first listed for trading on the Tel Aviv Stock Exchange Ltd. (the Stock Exchange), pursuant to a shelf offering report published by the company on March 25, 2021 (reference number: 2021-01-045054) (the initial offering report of series 9), the content of which is incorporated herein by reference.

For details regarding the terms of the BONDS (series 9), see the trust deed attached to the initial offering report of series 9, which is incorporated herein by reference.

The company intends to hold, on December 25, 2025, a tender for classified investors¹ (the institutional tender). The classified investors will be entitled to an early commitment commission at a rate of 0.5% of the total consideration received for the BONDS units to which they committed to submit requests in the public tender under the early commitment. No minimum price has been set for submitting orders as part of the institutional tender.

For the avoidance of doubt, it should be clarified that the decision regarding the execution of the offering, its structure, timing, scope and terms has not yet been determined. The offering, if carried out, is subject to the discretion of the company, inter alia, taking into account changing market conditions, and will be subject to the approval of the company's board of directors at its discretion.

Nothing stated above shall constitute an indication or create any obligation by the company to execute the offering. The execution of the offering and publication of the final version of the shelf offering report are subject, among other things, to the receipt of approvals as required by law, including the final approval of the board of directors as mentioned, receipt of the Stock Exchange's approval for listing the BONDS to be issued, if issued, fulfillment of the conditions stipulated in the trust deed signed in connection with the BONDS (series 9), and are also dependent on changing market conditions. Therefore, as of this reporting date, there is no certainty regarding the execution of the offering, its timing, scope or terms, and accordingly, nothing stated in this report shall create any obligation on the part of the company to issue such BONDS.

Nothing in this report constitutes an offer to the public or an invitation to purchase the company's securities.

Respectfully,

Rav-Bariach Blue Square Real Estate Ltd.

By: Mr. Arthur Lashinsky, CEO

¹ As defined in the Securities Law, 1968, and in the Securities Regulations (Manner of Offering Securities to the Public), 2007.