

CELLCOM ISRAEL ANNOUNCES NEGOTIATIONS TO PURCHASE GOLAN TELECOM

Netanya, Israel – February 16, 2020 – Cellcom Israel Ltd. (NYSE: CEL) (TASE: CEL) (hereinafter: the "Company") announced today that it is in negotiations with Golan Telecom Ltd.'s, or Golan Telecom, shareholders, in regards to possible purchase of their holdings in Golan Telecom. The Company cannot guarantee that such discussions will mature into a transaction.

For additional details see the Company's most recent annual report for the year ended December 31, 2018 on Form 20-F, filed on March 18, 2019, under "Item 3. Key Information – D. Risk Factors – Risks Related to our Business – We face intense competition in all aspects of our business" and "Item 4. Information on the Company – B. Business Overview – Competition" and the Company's current report on Form 6-k dated November 27, 2019 under "Other developments during the third quarter of 2019 and subsequent to the end of the reporting period – Adverse effects on our financial condition, restructuring plan and labor dispute".

About Cellcom Israel

Cellcom Israel Ltd., established in 1994, is a leading Israeli communications group, providing a wide range of communications services. Cellcom Israel is the largest Israeli cellular provider, providing its approximately 2.767 million cellular subscribers (as at September 30, 2019) with a broad range of services including cellular telephony, roaming services for tourists in Israel and for its subscribers abroad, text and multimedia messaging, advanced cellular content and data services and other value-added services in the areas of music, video, mobile office etc., based on Cellcom Israel's technologically advanced infrastructure. The Company operates an LTE 4 generation network and an HSPA 3.5 Generation network enabling advanced high speed broadband multimedia services, in addition to GSM/GPRS/EDGE networks. Cellcom Israel offers Israel's broadest and largest customer service infrastructure including telephone customer service centers, retail stores, and service and sale centers, distributed nationwide. Cellcom Israel further provides OTT TV services, internet infrastructure and connectivity services and international calling services, as well as landline telephone services in Israel. Cellcom Israel's shares are traded both on the New York Stock Exchange (CEL) and the Tel Aviv Stock Exchange (CEL). For additional information please visit the Company's website <http://investors.cellcom.co.il>.

Company Contact

Shlomi Fruhling
Chief Financial Officer
investors@cellcom.co.il
Tel: +972-52-998-9735

Investor Relations Contact

Ehud Helft
GK Investor & Public Relations
cellcom@gkir.com
Tel: +1 617 418 3096