

# **CELLCOM ISRAEL ANNOUNCES ISRAELI COMPETITION COMMISSIONER APPROVAL FOR HOT GROUP TO JOIN IBC**

**Netanya, Israel – January 20, 2021** – Cellcom Israel Ltd. (NYSE: CEL) (TASE: CEL) (hereinafter: the "Company") announced today that following its previous announcement regarding an investment transaction between the Company, the Israel Infrastructure Fund and Hot Telecommunication Systems Ltd. in IBC Israel Broadband (2013) Ltd., the Israeli Competition Commissioner granted its approval for the transaction. The completion of the transaction is subject to certain conditions, including the approval of the Israeli Ministry of Communications, or MOC, and regulatory changes, which are yet to be met. The Company cannot guarantee such changes will be made and approval will be granted.

For additional details see the Company's annual report on Form 20-F dated March 23, 2020 under "Item 4 – Information on the Company – B. Business Overview – Networks and Infrastructure – Fixed-line Segment – Investment in IBC and sale of fiber-optic infrastructure to IBC" and the Company's current report on Form 6-K dated September 15, 2020.

## **Forward looking statement**

The information included in this press release contains, or may be deemed to contain, forward-looking statements (as defined in the U.S. Private Securities Litigation Reform Act of 1995 and the Israeli Securities Law, 1968). Said forward-looking statements, relating to the potential transaction and execution thereof, are subject to uncertainties and assumptions about the required change of current regulation and receipt of the MOC approval. The actual conditions the Company may face could lead to materially different outcome than that set forth above.

## **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 cellular subscribers with a broad range of services including cellular telephony, roaming services, text and multimedia messaging, advanced cellular and data services and other value-added services in the areas of mobile office, data protection etc., based on Cellcom Israel's technologically advanced infrastructure. The Company operates advanced networks enabling high speed broadband and advanced multimedia services. Cellcom Israel offers nationwide customer service including telephone customer service, retail stores, and service and sale centers. 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**

Shai Amsalem  
Chief Financial Officer  
[investors@cellcom.co.il](mailto:investors@cellcom.co.il)  
Tel: +972-52-998-4774

### **Investor Relations Contact**

Elad Levy  
Investor Relations Manager  
[investors@cellcom.co.il](mailto:investors@cellcom.co.il)  
Tel: +972-52-998-4774