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CELLCOM ISRAEL LTD.

Registry Number: 511930125

To: Israel Securities Authority
To: Tel Aviv Stock Exchange Ltd.
Form Number: T121 (Public)
Sent via MAGNA: 08/09/2025
Israel Securities Authority Website: www.isa.gov.il
Tel Aviv Stock Exchange Website: www.tase.co.il
Reference: 2025-01-067849

Immediate Report for General Material Information

Explanation: Do not use this form when there is a specific form adapted for the reported event.

This reporting form is intended for material reports for which there is no suitable dedicated form.

Results of an issuance should be reported in T20 and not in this form.

Reporting on bond ratings or corporate ratings should be submitted using form T125.

Nature of the Event:

Subject: CELLCOM ENERGY entering into an agreement and memorandum of understanding for the purchase of electricity

Reference numbers of previous reports on the subject: _____, _____, _____.

Further to the provisions of sections 9.8.2 and 9.10.2 of Part A of the company's periodic report for 2024, regarding the signing of several agreements for the purchase of electricity for and by CELLCOM ENERGY (2023) Limited Partnership (equally owned by the company and Meshak Energy - Renewable Energies Ltd. ("Meshak Energy") - "CELLCOM ENERGY"), and section 26.7 of Part A of the periodic report, the company updates on CELLCOM ENERGY's entry into an agreement and memorandum of understanding ("the agreement" and "the memorandum of understanding") for the purchase of electricity from corporations in the Meshak Energy group. The total payments expected by CELLCOM ENERGY in connection with the purchase of electricity under the aforementioned agreements are estimated by CELLCOM ENERGY at approximately NIS 1.18 billion.

According to the agreement, CELLCOM ENERGY will purchase the electricity generated in a photovoltaic project combined with storage ("the project"). The agreement is for a period of 20 years from the start date of electricity supply in the project, with an installed solar capacity (as reported to CELLCOM ENERGY) of about 18 MW DC and a storage capacity of about 68.5 MWh. If the commercial operation of the facility in the project does not commence within 12 months from the expected date of commercial operation (as reported to the company – during the third quarter of 2026), and not due to a force majeure event, CELLCOM ENERGY will be entitled to cancel the agreement. The electricity purchased by CELLCOM ENERGY under the agreement will be sold under the market model regulation (for details see section 9.1.2(3) of Part A of the company's periodic report for 2024), at a price reflecting a discount on the weighted electricity production component. The total expected payment in connection with the agreement is estimated at about NIS 400 million over the term of the agreement. To secure CELLCOM ENERGY's obligations under the agreement, Meshak Energy and the company have provided limited parent company guarantees for the producer (which, under certain circumstances, will be joined by a bank guarantee, in an amount not material to the company).

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Simultaneously, CELLCOM ENERGY entered into a memorandum of understanding with a corporation that fully owns the producer (100%), according to which, subject to the fulfillment of conditions precedent, the parties will sign three binding electricity sale agreements while maintaining commercial principles identical to those agreed in the agreement ("the future projects"). As reported to the company, the future projects are expected to have a total expected capacity (as reported to CELLCOM ENERGY) of about 30 MW DC and a storage capacity of about 123.5 MWh. The total expected payment in connection with the future projects is estimated by CELLCOM ENERGY at about NIS 780 million over the term of the aforementioned agreements. The engagements under the memorandum of understanding are subject to conditions precedent, including meeting the commercial operation schedules as agreed between the parties and signing binding electricity sale agreements. The above regarding the price to be paid in the agreement and the additional agreements, for the project and the future projects, the installed capacity of the project and the future projects, and the commercial operation dates, constitutes forward-looking information, as defined in the Securities Law, 1968. Such information reflects CELLCOM ENERGY's estimates and is based, among other things, on the electricity tariffs set within the described engagements. Forward-looking information, by its nature, is information that may materialize, in whole or in part, or materialize in a manner materially different from what was anticipated by the company, or may not occur at all, as a result of various factors not solely under the control of the company or CELLCOM ENERGY. For details regarding risk factors in the field of electricity supply, see section 9.12 of Part A of the company's periodic report for 2024.

Attached file: _____

The company is not a shell company as defined in the stock exchange regulations.

The date the corporation first became aware of the event: 08/09/2025
At the time: 18:45

Details of the authorized signatories on behalf of the corporation:

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#	Name	Position
1	Larisa Cohen	Other (VP Legal Counsel and Regulation)

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (1970), a report submitted under these regulations must be signed by those authorized to sign on behalf of the corporation. The staff's position on the matter can be found on the authority's website: [Click here](#).

Reference numbers of previous documents on the subject (the mention does not constitute incorporation by reference):
[2025-01-018174](#)

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Form structure update date: 06/08/2024

Short name:

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Previous names of the reporting entity:

Name of electronic reporter: Cohen Larisa

Position: VP Legal Counsel and Company Secretary

Employer company name:

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No images were present in the original document.