Isracard Ltd. – entering into a 10-year agreement for the issuance of branded FLY CARD credit cards false

Delek Group Ltd.	135
DELEK GROUP LTD	
Number in the Registrar: 520044322	5678

To: Israel Securities Authority	To: Tel Aviv Stock Exchange Ltd.	T053 (Public)	Filed via MAGNA:	26/03/2026	
www.isa.gov.il	www.tase.co.il		Reference:	2026-01-027840	Time of transmission: 13:14 12:59:34

Immediate report on an event or matter that deviates from the corporation's ordinary course of business

Regulation 36 of the Securities Regulations (Periodic and Immediate Reports), 5730 - 1970

Results of an offering must be reported on T20 and not on this form.

A report on the rating of BONDS or rating of a corporation must be submitted by means of Form T125

Report on: ☐ A report whose submission was delayed

Nature of the event: ***Isracard Ltd. – entering into a 10-year agreement for the issuance of branded FLY CARD credit cards***

1. Below is a report that was reported by Isracard Ltd. regarding entering into a 10-year agreement for the issuance of branded FLY CARD credit cards: Further to that stated in section 1.6.2 b. of the board of directors' report of Isracard Ltd. (the "Company") and its consolidated companies for 2025 dated March 18, 2026 (Reference 2026-01-023767) (the "Board of Directors' Report for 2025") regarding the Group's engagement with customer clubs, the Company is honored to update that on March 26, 2026 the Company and its subsidiary, Premium Express Ltd. (together – the "Group"), signed an agreement with EL AL Frequent Flyer Ltd., which operates the customer club "Matmid Frequent Flyer" (the "Club") (all together, the "Parties"), under which the Group will issue to the public of Club members branded FLY CARD credit cards of Bronze and Premium types, and the Parties will act to transfer the existing cardholders to the Group (the "Agreement"). The Agreement will be for a period of 10 years, starting from April 1, 2026, and its provisions will also apply in relation to Fly Card cards that were issued by Premium Express Ltd. under the previous agreement between it and EL AL Frequent Flyer Ltd. dated January 23, 2019, which will be cancelled upon the signing of the Agreement. In accordance with the Agreement, inter alia, the Group will provide the Club with signing bonuses and marketing and support budgets that will support the Club's growth and the marketing of the cards. In addition, a distribution outline was set for the revenues from the Club's cards and from the sale of credit, as customary in agreements of this type. In the Company's assessment, the transfer of the Club's activity to the Group is expected to significantly increase the Group's portfolio of non-bank and bank cards, already during the initial years of the Agreement. It is clarified that, in light of the potential volume of new joiners, estimated at hundreds of thousands of new customers over the next two years, in the Company's assessment, the Agreement by itself is expected to reduce the Company's profitability in 2026 in a range estimated between NIS 110 and 150 million (before tax effect), due to an excess of direct expenses over direct revenues, mainly for the purpose of converting existing customers, in addition to recruiting new customers. The excess of expenses over revenues as stated above is expected to moderate in 2027, and the Company estimates that over the entire term of the Agreement a positive contribution to the Group's profitability is expected, in a range estimated between NIS 120 and 160 million (before tax effect) on average per year (all this in an independent examination of the effect of the implementation of the Agreement). The aforesaid information regarding the increase of the card portfolio, the increase in card activity and the impact on the Group's business results is "forward-looking information", as this term is defined in the Securities Law, 5728-1968. The Company's assessments are based, inter alia, on its assumptions regarding the volume of the Club's activity as of the report date, and the possibilities of converting existing Club cards into the Group's cards, on the Group's experience regarding the recruitment of cards for customer clubs, both bank and non-bank, and regarding the Group's expenses related thereto. Such assumptions and assessments may be realized differently, and even materially, from what was assessed, as a result of various factors that are not under the Group's control, including non-optimal assessments, a decrease in the scope of the Group's activity that is the subject of the Agreement during its term, which may also be affected by changes and trends in the Group's markets of activity in general and in the issuance and issuance-operation market in particular, by macro-economic and/or security and/or national and/or geopolitical changes that may affect the Club's activity, as well as the realization of any of the risk factors applicable to the Group's activity, as detailed in Chapter 3 (Review of Risks) of the Board of Directors' Report for 2025.

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2. The date and time on which the corporation first became aware of the event or matter:

   ○ 26/03/2026at 10:00.

   ○ ________

A report that was delayed in accordance with Regulation 36(b):

3. If the report was delayed – the reason for which its submission was delayed:

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4. On the date _________ at _________ the impediment to reporting was removed.

5. ☐ The company is a shell company as defined in the TASE Regulations.

Details of the signatories authorized to sign on behalf of the corporation:

	Name of signatory	Position
1	Tamir Poliker	*Other* *Deputy CEO and Chief Financial Officer*
2	Liora Perat Levin	*Company Legal Counsel* _________

Explanation: According to Regulation 5 of the Securities (Periodic and Immediate Reports) Regulations (5730 – 1970), a report submitted pursuant to these Regulations shall 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 inclusion by way of reference):

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

Date of form structure update: 06/08/2024

Short name: Delek Group

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Previous names of reporting entity:

Name of electronic reporter: Perat Levin LioraPosition: Chief Legal Counsel and Company SecretaryName of employing company: Delek Group Ltd.

Address: Aba Even 19 , Herzliya 4612001Telephone: 09-8638444Fax: 09-8854955E-mail: leorapl@delek-group.com1