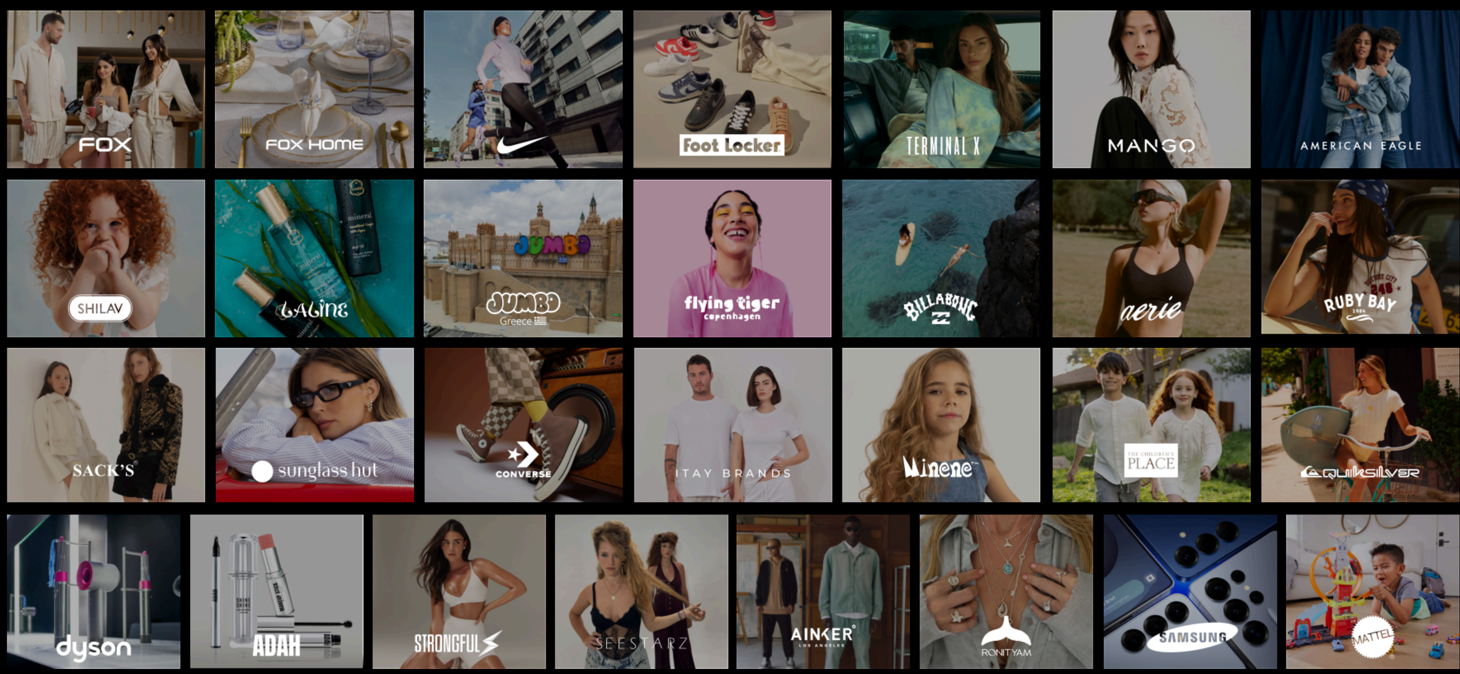
FOX GROUP



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Dream. Dare. Lead.

We are not afraid to dream, set goals and push to achieve them. There are no barriers. Only opportunities.

We offer our consumers what they need, where they need it - in stores and online.

We listen to our customers, strategic partners, and our 15,500 employees around the world.

We examine new concepts, brands and innovative ideas, in an endless journey towards an exciting era of new retail.

Use of Issuance Proceeds

1

Diverse Funding Sources

Expanding the company's base of funding sources

2

Business Development

Business combinations and development of existing brands

3

Debt Refinancing

Improving financing costs and extending the duration

Fox Group

The leading retail group in Israel

Proven business model over time

Stable cash flow

Fully controlled leverage

Conservative approach to financial management

Strong financial stability

With 3 public entities:

TASE: FOX, RTLS, TRX

Geographic diversification

Activity in 4 continents and over 20 countries

1,200 stores and 15,500 employees worldwide

Economies of scale

- Complex logistics and distribution management capabilities
- Supply chain control
- Store establishment
- Real estate

The largest customer club in Israel

Including a credit card and numbering over 2.2 million members

Professional management team

Proven experience in the retail industry, leading the company to achievements

Segment diversification

29 house brands and international brands

אבני דרך

TRICOT FOX LTD.
TEXTILE FACTORY
1942

WIZEL TEXTILE LTD.
FIRST FOX STORE
1992

FOX GOES PUBLIC
2002

BILLABONG
LALINE
SACK'S
2007

FOX HOME
2010

AMERICAN EAGLE
2012

MANGO
THE CHILDREN'S PLACE
YANGA
2014

NIKE ISRAEL
2015

FOOT LOCKER ISRAEL
2016

TERMINAL X
NIKE CANADA
LALINE CANADA
2017

DREAM CARD VIP
SHILAV
2018

NIKE EUROPE
2020

FLYING TIGER
RETAILORS IPO
TERMINAL X IPO
2021

AMERICAN EAGLE EUROPE
JUMBO
SUNGLASS HUT
CONVERSE
SEESTARZ
2022

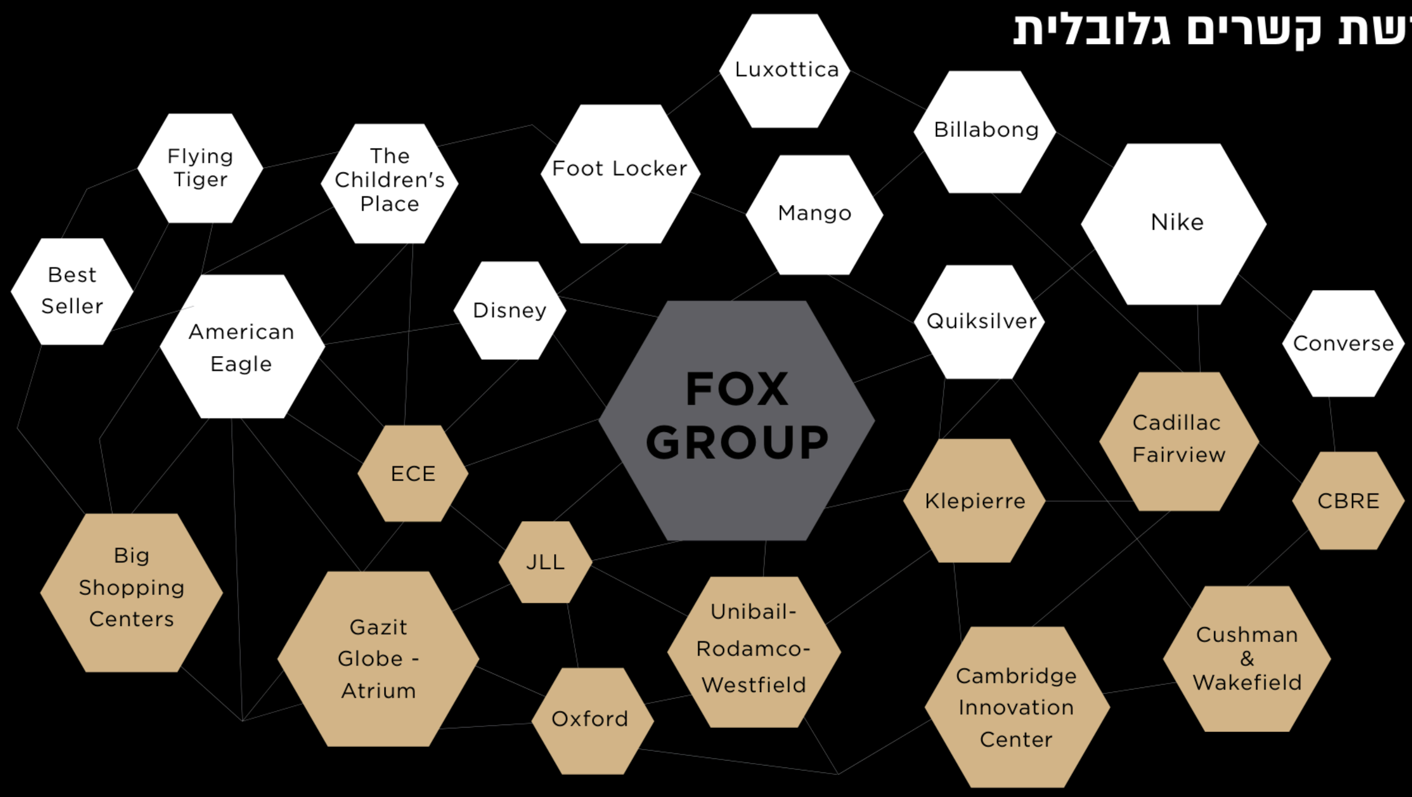
MANGO CANADA
FOX HOME CANADA
RUBY BAY
2023

NIKE PACIFIC
SAMSUNG PACIFIC
MATTEL PACIFIC
STRONGFUL
ADAH
2024

NIKE FRANCE
NIKE GERMANY
FLYING TIGER CANADA
JUMBO CANADA
ITAY BRANDS
RONIT YAM
AINKER
2025

DYSON
2026

רשת קשרים גלובלית



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From a local company to a company with global deployment

CANADA

HQ: Toronto

NIKE LALINE

FOX HOME MANGO

FLYING TIGER COPENHAGEN

JUMBO GREECE

EAST ASIA

LALINE

EUROPE

HQ: Amsterdam | HQ: Warsaw | HQ: Paris

NIKE AMERICAN EAGLE AERIE

Netherlands	Luxembourg	Hungary
Belgium	Denmark	Slovakia
Austria	Norway	Croatia
Sweden	Switzerland	France
Germany	Poland	Slovenia
Finland	Czech Republic	

PACIFIC

HQ: Melbourne

NIKE

ISRAEL

HQ: Tel Aviv

FOX FOX HOME AMERICAN EAGLE MANGO

NIKE FOOT LOCKER THE CHILDREN'S PLACE

LALINE TERMINAL X AERIE SUNGLASS HUT

ITAY BRANDS SACK'S SHILAV RUBY BAY

BILLABONG CONVERSE QUIKSILVER

FLYING TIGER COPENHAGEN MINENE JUMBO GREECE

ADAH STRONGFUL SEESTARZ DYSON AINKER

RONIT YAM

RETAILERS
AT A GLANCE

Global public retail company

The company specializes in sports

Fox holds 58.4% of the share capital

6 HQ'S
Tel Aviv, Amsterdam, Warsaw, Toronto, Melbourne and Paris

5/2021
Public company traded on TASE

2015
Nike operations

NIKE
FOOT LOCKER
CONVERSE
SAMSUNG
5 leading brands

₪ 214 M
Cash surplus

and net financial investments

As of 31.12.25

20/4
Operates in 20 countries
and 4 continents

TERMINAL X

Israel's leading fashion website

The company was established in 2017

Public company since 7/2021

420 leading international and local brands

Use of innovative e-commerce and data technologies

Multi-channel approach where purchases in stores and on the website are synchronized with the customer club

Advanced logistics, next-day delivery

DREAMCARD

Customer club and credit card venture

The largest customer club in Israel

Over 2.2 million members

70% of households in Israel

75% active customers

Cash back program and additional benefits increase usage and customer engagement

Joint credit card venture with Visa MAX increases daily usage through significant rewards, drives loyalty and generates additional insights and revenue for the group

DREAMCARD VIP

My Best Shopping

Beit Shemesh Distribution Center

FAIRFOX1

Built area 80 thousand sqm (future growth up to 96 thousand sqm)

Daily service to over 1,000 stores

Processing 40,000 online orders on a regular day, with a growth option to over 100,000

Commercial operations Phase A - automated pallet warehouse

Commercial operations Phase B - includes automated crate warehouse picking and distribution to stores

Advanced Logistics Infrastructure

1 The Automated Logistics Center

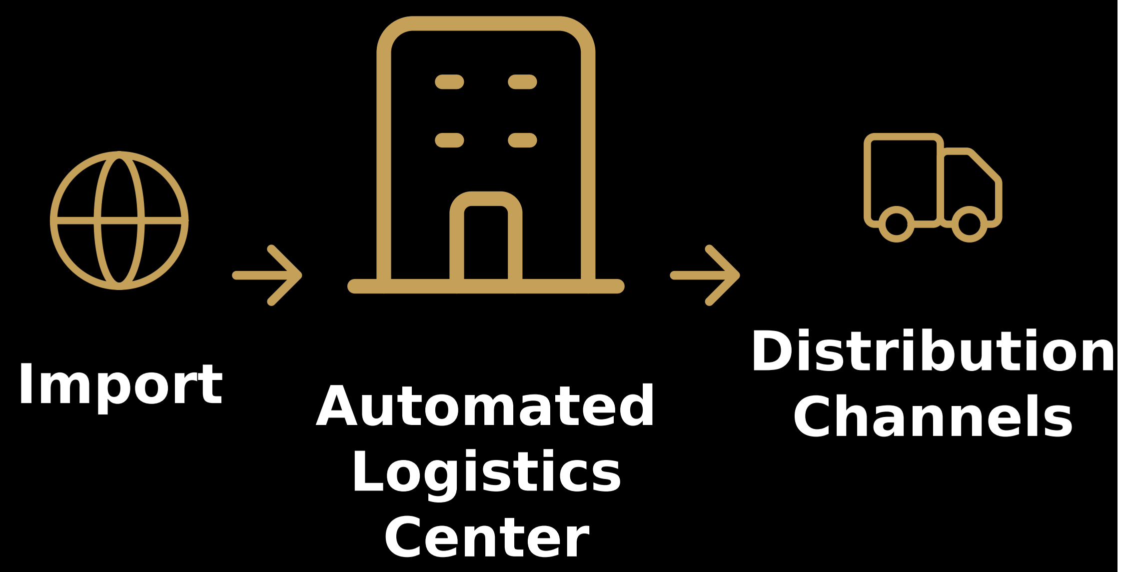
Establishment of an advanced mega-logistics center in Beit Shemesh to serve all operations: stores and online

2 Operational Efficiency

A comprehensive and innovative automation project carried out by a leading Austrian supplier to streamline the supply chain and save on OPEX

3 Project Financing

Financing the automation project through a long-term loan from HSBC Bank guaranteed by the Austrian government



This infrastructure supports the company's growth while maintaining profitability rates among the highest in the industry

Fox Group - Business Resilience Against Industry Challenges

Industry Challenges

1 Changes in Demand

Seasonality and fashion volatility, consumption slowdown, number of travelers, and weather

2 Changes in Cost of Sales

Raw material cost changes and unexpected currency fluctuations

3 Industry Competition

Low entry barriers and intense competition

4 Production Restrictions in China

Political changes and supply chain restrictions

The Strategic Response

1 Segment and Geographic Diversification

Basic, kids, babies, lifestyle, grooming, home design, sports, a significant portion of products are "recession-proof"

2 Hedging Policy and Economies of Scale in Procurement from the East

Responsible financial hedging policy, economies of scale in imports and procurement

3 Leadership and Financial Resilience

High value proposition, strong customer club without fine print, professional and experienced management

4 Variety of Alternative Suppliers

Alternative production capabilities and a wide range of global suppliers

[redacted]

Strong Performance Over Time (NIS millions)

Results over the years 2022-2025 (in NIS millions)

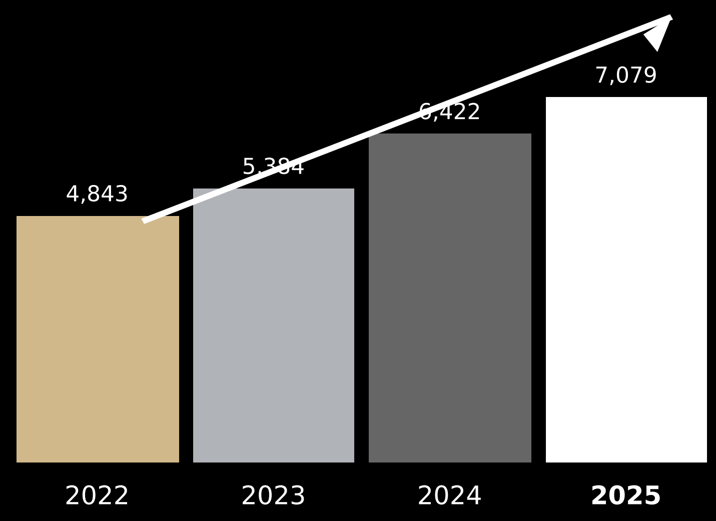
Same-Store Sales

sss	2025	2024	2023	2022*
Fashion and Home in Israel	2.6%	11.4%	(3.0%)	4.7%
Beauty and Atmosphere	1.7%	7.9%	(1.1%)	14.10%
Sports	(11.6%)	(6.6%)	(1.0%)	34.0%
Others	1.0%	9.6%	(0.4%)	13.0%

* 2022 data vs 2019

Revenue

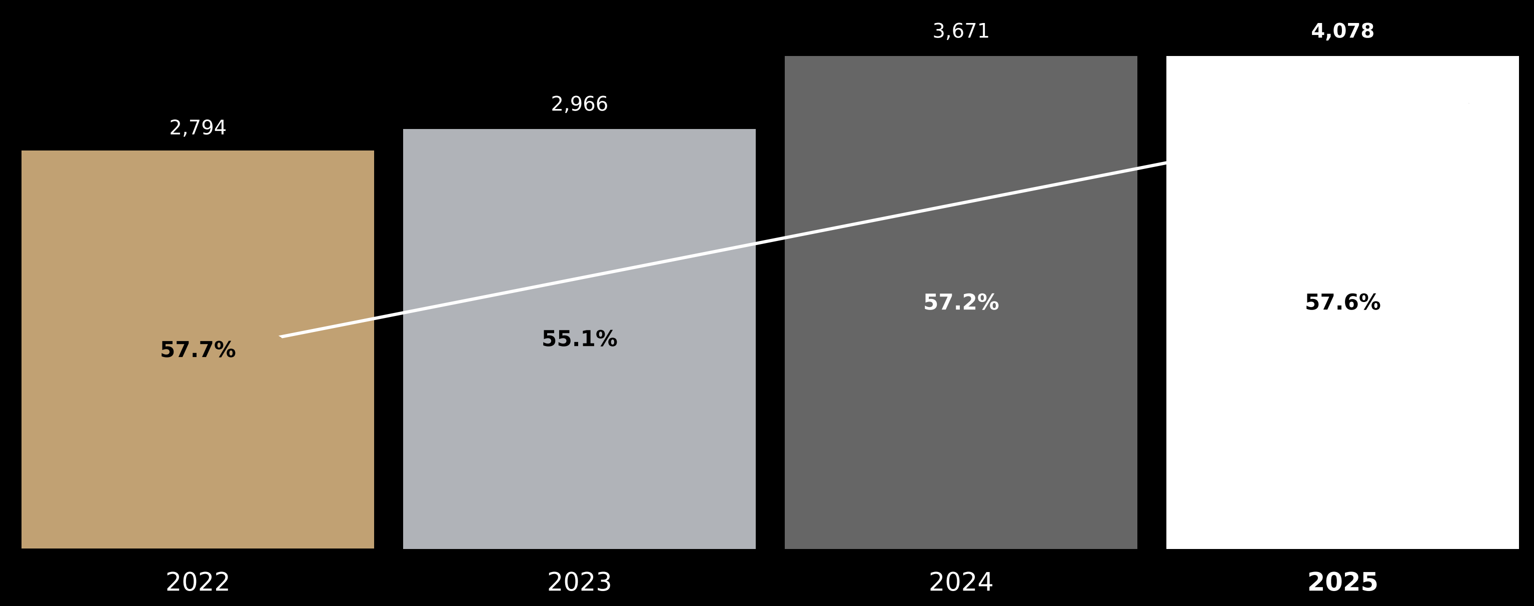
13.5% CAGR



Results over years 2022-2025 (in NIS millions)

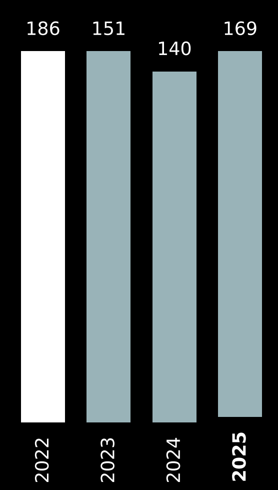
Gross Profit

13.4% CAGR



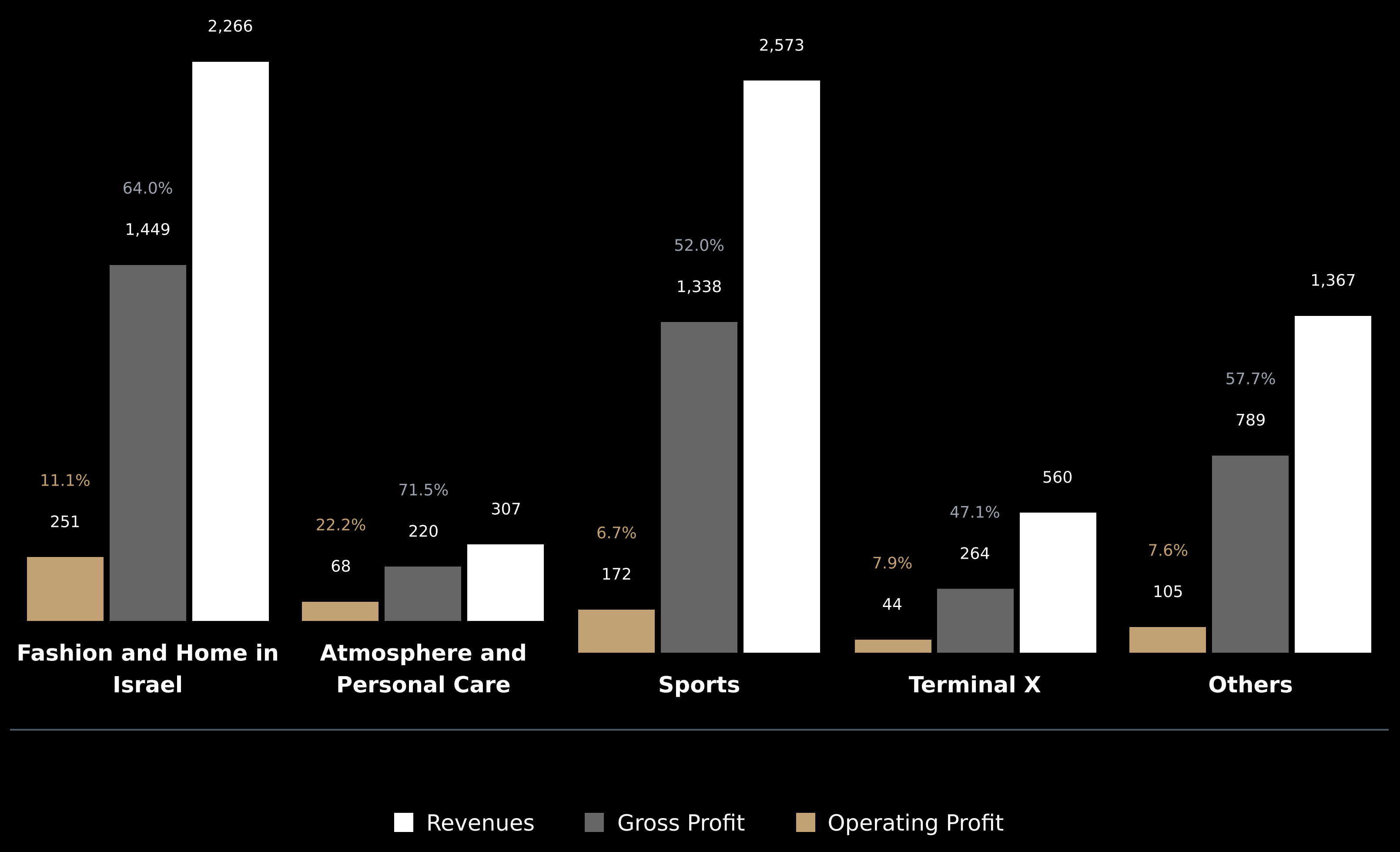
Finished Goods Inventory	31/12/22	31/12/24	31/12/25
Fashion and Home Fashion	494	480	612
Sport	331	396	500
Laline	40	28	38
Others	194	228	296
Terminal X	143	118	166
Consolidated, Financial Report	**1,202**	**1,250**	**1,612**

The company has a conservative inventory policy - inventory older than two years is impaired by 50% of its value and inventory older than 5 years is fully impaired



Inventory Days Q4

Activity results in 2025 by main operating segments (NIS millions)



Financial Balances and Existing Debt Structure

31.12.2025

Cash, Cash Equivalents and Financial Investments

1,461 million NIS

Cash, cash equivalents 898 million NIS

Financial investments 563 million NIS

Mainly investments in BONDS rated A- and above and mutual funds. Additionally, holdings in money market funds, deposits, shares - in accordance with the financial risk management committee policy

Financial Liabilities to Financial Institutions

1,783 million NIS

Short term including current maturities 702 million NIS

Of which current maturities: 376 million NIS

Long term 691 million NIS

Logistics center and automation establishment credit 390 million NIS

Approx. 90% of the NIS loans are Prime-linked

Net Debt 322 million NIS

Financial Robustness - Data from the Company's Balance Sheets (in NIS millions)

Period	Cash and financial investments	Liability to financial institutions (debt)	Excess cash and investments over debt (net debt)	Total assets	Cash flow from operating activities	CAPEX	New Logistics Center CAPEX	EBITDA	EBITDA excluding IFRS16	Current ratio excluding IFRS16	Net deb EBITDA excludir IFRS16
2025	1,461	1,783	(322)	10,040	882	405	162	1,472	715	1.69	0.45
2024	1,611	1,281	331	8,734	1,154	331	196	1,402	743	1.75	NR
2023	1,865	1,243	621	7,706	930	351	35	991	452	2.27	NR
2022	1,591	905	686	6,951	595	216	-	953	503	2.19	NR

Average	1,632	1,303	329	8,358	890	326	98	1,205	603	1.98	NR

Thank you very much.

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