MENORA MIVTACHIM HOLDINGS LTD

Registration Number: 520007469

To: Securities Authority To: Tel Aviv Stock Exchange Ltd. Form T053 (Public) Filed via Magna: 12/11/2025 Reference: 2025-01-086435

Immediate Report on an Event or Matter Deviation from the Ordinary Course of Business of the Corporation Regulation 36 to the Securities Regulations (Periodic and Immediate Reports), 1970

Nature of the Event: Approval of Main Understandings – Acquisition of ERN Shares

1.

Following the details stated in the immediate report dated September 11, 2022 (reference number 2022-01-115822), the company is pleased to inform that on November 12, 2025, the company’s Board of Directors approved in principle understandings with S.I.B Ltd. (hereinafter: "the Seller") and ERN Israel Ltd. (hereinafter: "ERN"), regarding the acquisition of the remaining ERN shares by the company, such that after the acquisition the company will hold 100% of ERN. According to the understandings, the company will purchase from the Seller 30% of ERN shares for a consideration of approximately NIS 230 million, based on a company valuation of approximately NIS 770 million. It is noted that the aforementioned understandings are subject to signing an agreement between the parties, which will replace the existing agreements between the company, the Seller, and ERN, and which will regulate all terms of the transaction, as well as to suspensive conditions, including receipt of regulatory approvals required for completion of the transaction. If these conditions are not fulfilled, the existing agreements between the parties will remain in effect. It is clarified that the completion of the transaction constitutes forward-looking information as defined in the Securities Law, 1968, as there is no certainty that the transaction will be completed, among other things as it is subject to regulatory approvals. The company's estimates and plans may not materialize, wholly or partially, or may materialize differently than expected, and may be influenced by factors that cannot be assessed in advance and are not under the control of the company.

2.

The date and time at which the company first became aware of the event or matter: 12/11/2025 at 11:00.

3.

If the report was delayed - the reason for the delay:

4.

On date _________ at time _________, the constraint to report was removed.

5.

The company is a shell company as defined in the Stock Exchange bylaws.

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

1. Ari Kalman - CEO

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

The corporation's securities are listed for trading on the Tel Aviv Stock Exchange Short name: Menora Mivtachim Holdings Address: 23 Jabotinsky St., Ramat Gan 5251102 Phone: 03-7107801, Fax: 03-7107633 Email: SHIMONI@MENORA.CO.IL Company website: http://www.menoramivt.co.il

Previous names of the reporting entity: Menora Holdings Ltd, Menora Insurance Company Ltd.

Electronic reporting signatory name: Manla Shmuely Efrat Function: Legal Advisor Employer: Menora Mivtachim Insurance Ltd. Address: 23 Jabotinsky St., Ramat Gan 5251102 Phone: 03-7107639 Email: efratshmu@menoramivt.co.il