

4 December 2025

Migdal Insurance & Financial Holdings Ltd.
(the Company)

To: Israel Securities Authority

To: Tel Aviv Stock Exchange Ltd.

Subject: Results of Tender for Early Commitment from Classified Investors for the Purchase of Bonds (Series 17) and Bonds (Series 18)

Further to the Company's immediate report dated 19 November 2025 (reference: 2025-01-089295) regarding a principal approval to carry out a public offering of two series of subordinated debentures (bonds) of Migdal Insurance Capital Raising Ltd. (Migdal Insurance Capital Raising), a subsidiary of the subsidiary Migdal Insurance Company Ltd., whose proceeds are intended to be recognized in the future as Tier 2 capital instrument of Migdal Insurance Company Ltd. (a subsidiary of the Company), and the immediate report dated 26 November 2025 (reference: 2025-15-092284) regarding the rating of the bonds, the Company is honored

to announce that today, 4 December 2025, a preliminary tender was held, by way of a tender on the interest rate, for receiving

early commitments from classified investors, as defined in regulation 1 of the Securities Regulations (Method of Offering Securities to the Public), 5767-2007, ahead of a possible public offering of bonds (Series 17) and bonds (Series 18) of Migdal Capital Raising, which, if to be issued, will be issued for the first time and registered for trade on the Tel Aviv Stock Exchange Ltd. in accordance with the shelf prospectus of Migdal Capital Raising dated 10 July 2025 **(the Shelf Prospectus)**.

Within the framework of the preliminary tender for the bonds (Series 17 & 18), orders were submitted for the purchase of NIS 1,153,299 thousand par value bonds (Series 17 & 18), of which Migdal Capital Raising received early commitments from classified investors to purchase NIS 530,470 thousand par value bonds (Series 17 & 18), at an annual interest rate not exceeding 4.78%, and for a total (gross) amount of NIS 530,470 thousand. This interest rate, 4.78%, will constitute the

maximum interest rate for bonds (Series 17 & 18) in the public tender according to the intended shelf offering report of Migdal Capital Raising, if published. It is emphasized that the final interest rate for the bonds (Series 17 & 18) will be set within the framework of the public offering to be conducted by Migdal Capital Raising, if conducted, in accordance with the shelf offering report.

The issuance, its scope and terms, and the publication of the shelf offering report are subject to receiving approval from the Tel Aviv Stock Exchange Ltd. and at the discretion of Migdal Capital Raising, and there is no certainty that said approval will be received or that such issuance will in fact take place.

This report does not constitute an offer to purchase securities or an invitation to make offers to purchase them.

Respectfully,

Migdal Insurance & Financial Holdings Ltd.