



The Phoenix Holdings Ltd. ("the Company")

To	To
The Securities Authority	The Tel Aviv Stock Exchange Ltd.
www.isa.gov.il	www.tase.co.il

Subject: Universal Motors Israel Ltd. –

Obtaining a Permit to Hold Up to 15% of the Means of Control in the Company

The Company is hereby updating, that from information forwarded to it by Universal Motors Israel Ltd. ("UMI") on July 26th, 2021, The Commissioner of the Capital Market, Insurance and Savings Authority (the "Commissioner") granted the beneficial shareholders in UMI (the "Permit Holders") a permit to hold up to 15% of the means of control in the Company and the institutional bodies controlled by it.

As of the reporting date, UMI, the Permit Holders and Mr. Benjamin Gabbay, who is the Chairman of the Company's BOD and who also serves as co-CEO and Senior Finance Officer at UMI (and is family member of one of the Permit Holders), hold together about 5.02% of the Company's shares.

Respectfully,

The Phoenix Holdings Ltd.
c/o Attorney Meni Neeman, Chief Legal Counsel
and Secretary of the Company