

1.8.2021

**The Phoenix Holdings Ltd. ("the Company")**

To  
The Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

To  
The Tel Aviv Stock Exchange Ltd.  
[www.tase.co.il](http://www.tase.co.il)

**Re: The Phoenix Insurance Company Ltd. - Immediate Report**

The Company is hereby honored to report the following:

1. In February 2016 and July 2017, the Company's subsidiary, The Phoenix Insurance Company Ltd. (together with wholly owned management subsidiaries of it) invested in Riskified Ltd. (hereinafter "**Riskified**"), a cumulative total of approximately USD 8 million. The total holding rate in respect of the transaction before the issuance was 3.94% of Riskified's share capital.
2. Upon listing of Riskified's shares for trading on NASDAQ, a profit of approximately USD 42 million before tax is expected to register for the nostro part of the investment and the part of the variable management fees, in accordance with the share price in the issuance (USD 21). The total holding after the issuance will be 3.51% of Riskified's share capital.
3. It is hereby clarified that Riskified's shares are locked up for a period of 180 days from the date they are first listed for trading.
4. It shall be noted that the share price may be highly volatile, and that there is no certainty of profit that the Company will have until the sale of the shares. This is, inter alia, with regard to the said lock-up period.

Respectfully,

**The Phoenix Holdings Ltd.**

c/o Attorney Meni Neeman, Chief Legal Counsel  
and Secretary of the Company

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