

January 6, 2022

The Phoenix Holdings Ltd. ("The Company")

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

Re: Immediate Report regarding the Results of Public Issuance

In accordance with Section 30 of the Securities Law, 5728-1968, and the Securities (Announcement of the Results of an Offer by Prospectus) Regulations, 5730-1969, the Company is hereby honored to announce the results of the issuance according to the Company's Shelf Offering Report dated January 5, 2022 (Reference No.: 2022-01-003042) (This information constitutes an inclusion by way of reference), published according to the shelf prospectus¹ ("**Shelf Offering Report**").

According to the Shelf Offering Report, the Company offered up to NIS 355,555,000 par value of the Company's Bonds (Series 6), with 1 NIS par value each ("**the Bonds**"), in 355,555 Units that include 1,000 NIS par value each of the Bonds, in a uniform offer, according to the Securities (Manner of Offering Securities to the Public) Regulations, 5767-2007, which is done by way of a tender for the interest rate that the Bonds will bear, when the maximum interest rate does not exceed 1.94%, and all under the conditions set out in the Shelf Offering Report ("**the Units**" and "**the Tender**", respectively).

The Company was given early commitments from Classified Investors², according to which the Classified Investors undertook to submit orders in the Tender for the purchase of NIS 300,000,000 par value, liability certificates, constituting approximately 84.38% of the total Bonds offered to the public in the Tender, as set out in Section 3 of the Shelf Offering Report ("**the Early Commitments**").

The offer of the Bonds was not secured by underwriting.

Below are the results of the Tender:

1. 40 orders were received for the purchase of 300,000 units in the Tender under the Early Commitments.
2. It was determined in the Tender, that the annual interest rate on the Bonds will be 1.94 % (The half-yearly interest rate will be 0.97 %) ("**Determined Interest Rate**").
3. In the Tender, a total of 300,000 units were allocated, as follows:

¹ A shelf prospectus of the Company published on August 15, 2019, dated August 16, 2019 (Reference No.: 2019-01-070590) (This information constitutes an inclusion by way of reference), which the period for the offering of securities under it was extended until August 15, 2022 (Reference No.: 2021-01-062545) (This information constitutes an inclusion by way of reference) ("**The Prospectus**").

² As defined in Section 1 of the Securities (Manner of Offering Securities to the Public) Regulations, 5767-2007 ("**Classified Investors**").

- a. 31 orders received under the Early Commitments to purchase 270,109 units, in which an interest rate higher than the Determined Interest Rate were accepted in all;
- b. 9 orders received under the Early Commitments to purchase 29,891 units, in which the Determined Interest Rate is specified were accepted in all.
4. The total number of orders accepted in the Tender is 300,000 units, which reflect NIS 300,000,000 par value of the Bonds ("**Total Orders Accepted**").
5. It should be noted that the first interest payment in respect of the Bonds, which will be paid on June 30, 2022, for the period beginning January 9, 2022 (first trading day after the Tender day) and ending June 29, 2022 (inclusive), will be at 0.91419% (when calculated on a 365-day-a-year basis, by the number of days in that period).
6. According to the results of the above Tender, the Company allocated a total of 300,000 units with a total par value of NIS 300,000,000.
7. The total (gross) consideration that the Company will receive in respect of the Bonds that will be allotted as aforesaid, is NIS 300,000,000.
8. In light of the above and following the Company's immediate reports dated December 9, 2021, December 15, 2021 and December 27, 2021 (References No.: 2021-01-107986, 2021-01-110056 & 2021-01-114286, respectively) (This information constitutes an inclusion by way of reference), regarding the decision to make full and conditional early redemption, at the Company's initiative, of the balance of the Bonds (Series 3) of the Company in the turnover (the "**Early Redemption**"), the condition precedent for making the Early Redemption was met, which will be carried out on the date set for that, that is - January 18, 2022.

The Company expresses its gratitude to the public for its participation in the offering of the Bonds according to the Shelf Offering Report.

Respectfully,

The Phoenix Holdings Ltd.

Signed by Eli Schwartz, Chief Financial Officer
and Adv. Meni Neeman, Chief Legal Counsel and Secretary of the Company