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PHOENIX FINANCIAL LTD

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Registration Number: 520017450

To: Israel Securities Authority To: Tel Aviv Stock Exchange Ltd. Form Number: T121 (Public)
Transmitted via MAGNA: 28/08/2025

www.isa.gov.il www.tase.co.il Reference: 2025-01-064709

Immediate Report for General Material Information

Explanation: Do not use this form when there is a form tailored to the reported event.

This reporting form is intended for material reports for which there is no suitable dedicated form.

Results of an issuance should be reported on form T20 and not on this form.

Reporting on bond ratings or corporate ratings should be submitted using form T125.

Nature of the Event:

Rating for the issuance of complex primary capital in PHOENIX INSURANCE LTD. (subsidiary)

Reference numbers of previous reports on the subject: _____, _____, _____.

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The company is honored to announce that the rating company Midroog Ltd. has published an immediate report on the granting of a rating of Aa3il with a stable outlook for the raising of deferred capital notes, additional Tier 1 capital (Series 18, up to a par value of NIS 500 million, the proceeds of which will be deposited with the subsidiary, PHOENIX INSURANCE LTD., and will be recognized as an additional Tier 1 capital instrument of PHOENIX INSURANCE LTD.), through a shelf offering report to be published by Phoenix Capital Raising (2009) Ltd. It is emphasized that as of the date of this report, the timing of the raising, its scope, and the terms of the capital note to be offered to the public, if and to the extent they are offered, have not yet been finally determined. Also, the publication of the aforementioned shelf offering report is subject to obtaining all required approvals by law, including the approval of the Commissioner of Capital Markets, Insurance and Savings at the Ministry of Finance that the capital notes to be issued (if and to the extent issued) will be recognized by the Commissioner as an additional Tier 1 capital instrument of PHOENIX INSURANCE LTD., eligible to be included in the capital calculation of PHOENIX, the relevant approvals of the organs of Phoenix Capital Raising and PHOENIX INSURANCE LTD. regarding the terms and structure of the issuance and regarding the publication of the shelf offering report, as well as obtaining the approval of the stock exchange for the listing for trading of the capital notes. Accordingly, there is no certainty that the issuance of the aforementioned capital notes will be carried out. Nothing in this report constitutes an offer to the public and/or an invitation to purchase securities of the company.

Attached file: [1688668.pdf](#)

The company is not a shell company as defined in the stock exchange regulations.

The date the corporation first became aware of the event: 27/08/2025 at 12:27

Details of the authorized signatories on behalf of the corporation:

No.	Name of Signatory	Position
1	Adv. Elad Sirkis	Company Secretary

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Explanation: According to Regulation 5 of 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 the matter can be found on the Authority's website: [Click here](#).

Reference numbers of previous documents on the subject (the mention does not constitute inclusion by reference):

Securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Form structure update date: 06/08/2024

Short name: PHOENIX

Address: 53 Derech Hashalom, Givatayim 53454 Phone: 03-7332997, 03-7338174 Fax: 03-7238855

Email: menin@fnx.co.il

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

Electronic reporter name: Sirkis Elad Position: Company Secretary Employer company name: PHOENIX INSURANCE LTD.

Address: 53 Derech Hashalom, Givatayim 5345433 Phone: 074-7315656 Fax: 03-7238855

Email: Elads1@fnx.co.il