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Azrieli Group Successfully Closes Bond Issue Tender for Accredited Investors with Demand totaling ~NIS 2.5 billion

Company to raise ~NIS 1.2 billion by two bond series

Azrieli Group has reported the successful closing of the accredited investors' tender as part of the expansion of its Series G Bonds and the issue of its new Series I Bonds.

The tender for issue of the new bond series (Series I) recorded some NIS 2 billion in demand, of which the Company has chosen to accept bond subscriptions totaling approx. NIS 990 million at an interest rate of 3.67% (effective yield rate: 3.8%). The closing interest rate under the tender shall serve as the maximum interest rate in the public tender.

Series I is linked to the index with a duration of approx. 12.2 years and is rated Aa1.il by Midroog.

The tender for the expansion of Series G recorded some NIS 470 million in demand, of which the Company has chosen to accept bond subscriptions totaling approx. NIS 215 million, at a price reflecting an effective yield rate of 3.37%. The closing price under the tender shall serve as the minimum price in the public tender.

Series G is linked to the index with a duration of approx. 7.1 years and is rated iIAA+ by S&P Maalot.

Participants in the accredited investors' tender comprised an array of institutional bodies that are among the largest in the domestic capital market. The auction was led by Barak Capital Underwriting and Leader Underwriters.

The Company thanks the subscribers for their vote of confidence.

For further details:

Tamar Stein, Head of Capital Markets & Investor Relations, Azrieli Group

Office: 03-6081310; Mobile: 054-4432634, tamars@azrieli.com