



Convenience translation

In any case of inconsistency, the immediate report in Hebrew shall prevail

Cellcom Israel Ltd. (the "Company")

Immediate report dated October 31, 2025

Subject: **Completion of Sale of Holdings in IBC**

Further to what was stated in section 2 of part A of the Company's Financial Report for Q2 2025 regarding the Company's exercise of its right to join the sale of all its holdings in IBC (Unlimited) Holdings Limited Partnership ("IBC Partnership") and in the general partner of the IBC Partnership, subject to the fulfilling of preconditions as detailed in the said section, and further to the immediate report published by the Company on 29.10.2025 regarding receipt of approval from the Ministry of Communications, the Company updates that on 31.10.2025, after receipt of the approval of the financing parties of IBC – Israel Broadband Company (2013) Ltd for the deal, the transaction was completed and the Company received the consideration amounting to approximately NIS 520 million. As a result of completing the transaction, the expected profit before tax for the Company (mainly a capital gain expected to be recognized in Q4 2025) is approximately NIS 400 million.