



Convenience translation

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

Cellcom Israel Ltd. (the "Company")

Immediate report dated January 1, 2026

Subject: Cellcom Energy entered into an agreement for the purchase of Availability Certificates

Further to what was stated in sections 9.8.2 and 9.10.2 of Part A of the company's 2024 periodic report, and previous reports regarding the signing of several agreements for the purchase of electricity for and by Cellcom Energy (2023) Limited Partnership (held in equal parts by the company and Meshak Energy – Renewable Energies Ltd. ("**Meshak Energy**") – "**Cellcom Energy**"), and in section 26.7 of Part A of the periodic report, the Company updates on Cellcom Energy's entry into an agreement (the "**Agreement**") for the purchase of Availability Certificates from a producer not related to Cellcom Energy (the "**Producer**").

According to the agreement, Cellcom Energy will purchase Availability Certificates for a capacity of 50MW from a photovoltaic electricity production facility combined with storage, to be built by the Producer and expected to be operational in the second half of 2027 (the "**Project**"). The agreement is for a period of 10 years from the beginning of supply of the Availability Certificates. The Availability Certificates to be purchased by Cellcom Energy according to the agreement will allow it to purchase energy in a similar volume to that acquired via the said Availability Certificates, from Noga, Israel's electricity system management company, at wholesale market rates (SMP). The agreement includes mechanisms for adjusting the consideration to the Producer, which relate to possible changes in wholesale market rates and the production component, as well as minimum and maximum consideration mechanisms which will be in effect for a defined period in the agreement. The agreement also includes a mechanism for canceling the agreement in case of force majeure lasting beyond the period defined in the agreement. The total expected payment in connection with the agreement is estimated by Cellcom Energy is approx. NIS 350 million over the term of the agreement. In order to secure Cellcom Energy's obligations under the agreement, Meshak Energy and the Company have provided limited parent company guarantees for the Producer, which may be suspended or reduced under certain circumstances defined in the agreement.

The above regarding capacity, commercial operation date, and total expected payment constitutes forward-looking information, as defined in the Securities Law, 1968. This information reflects Cellcom Energy's estimates and is based, among other things, on the electricity rates set in the aforementioned agreements. Forward-looking information, by nature, may be realized in whole or in part, or may materialize in a substantially different manner than anticipated by the Company, or may not occur at all, as a result of various factors not solely under the control of the Company or Cellcom Energy. For details regarding risk factors in the field of electricity supply, see section 9.12 of Part A of the company's 2024 periodic report.