Cellcom

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

Cellcom Israel Ltd. (the "Company")

Immediate report dated July 1, 2026

Subject: **Cellcom Energy enters into an agreement for the purchase of electricity from Nofar Energy facilities in Israel**

Further to the provisions of Sections 9.10.2 and 9.10.3 of Part A of the Company's Periodic report for 2025 (the "**Periodic report**"), regarding the signing of several agreements for the purchase of electricity for and by Cellcom Energy (2023) Limited Partnership (which is held in equal parts by the Company and Mashk Energy – Renewable Energies Ltd. ("**Mashk Energy**") – "**Cellcom Energy**"), and of Section 26.7 of Part A of the Periodic report, the Company updates that Cellcom Energy has entered into an agreement (the "**Agreement**") for the purchase of discounted electricity from Nofar Energy in Israel Ltd. (the "**Producer**"). The total (net) payments expected by Cellcom Energy in connection with the purchase of electricity over the term of the Agreement are estimated by Cellcom Energy at approximately NIS 820 million.

According to the Agreement, Cellcom Energy will purchase energy from independent (stand-alone) electricity storage facilities to be constructed by the Producer and expected to be operated in the years 2027-2029 (the "**Project**"), with a scope of approximately 100 MW and total storage capacity of approximately 500 MWh. The Agreement is for a period of 15 years from the date of commencement of supply of each facility. The purchase of the electricity will be carried out within the framework of the market model regulation, at a price reflecting a discount on the generation component, in accordance with the mechanism set out in the Agreement and subject to a minimum price specified therein. The Agreement includes, inter alia, provisions regarding minimum availability of the storage facilities, agreed compensation for failure to meet such availability, sharing of additional benefits that will derive from the facilities, if any, compensation for delay in commercial operation, liability cap, force majeure and change of law, all as customary in agreements of this type. For the purpose of securing Cellcom Energy's payment obligations under the Agreement, Mashk Energy and the Company have provided parent company guarantees in favor of the Producer up to limited caps as specified in the Agreement, which, in certain circumstances, may be suspended insofar as Cellcom Energy meets certain financial covenants.

The foregoing regarding the price to be paid under the Agreement for the Project, the capacity and the commercial operation dates, constitutes forward-looking information, as defined in the Securities Law, 1968. Such information reflects the assessments of Cellcom Energy and is based, inter alia, on the electricity tariffs determined within the framework of the engagements described above. Forward-looking information, by its nature, is information that may not materialize, in whole or in part, or may materialize in a manner materially different from that anticipated by the Company, and may even not occur at all, as a result of various factors that are not under the control of the Company or Cellcom Energy alone. For details regarding the risk factors in the field of electricity supply activity, see Section 9.12 of Part A of the Company's Periodic Report for 2025.