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Israel Corp Q3 2023 Results Presentation

November 16, 2023

Translation and Forward-Looking Statements

Convenience Translation

- The financial information found in this press release is an English summary based on the original Hebrew financial statements and is solely for the convenience of the reader. The binding version is the original financial statements in Hebrew.

Forward Looking Statements

- This press release may contain forward-looking statements, which may not materialize and are subject to risks and uncertainties that are not under the control of ILCO, which may cause actual results to differ materially from those contained in the disclosures.

About Israel Corp

- Israel Corporation Ltd. (TASE: ILCO) ("ILCO") is a reputable public investment company, which owns and invests in high quality companies with established managements and go-to markets.
- In November 2019, ILCO announced its updated strategy, ILCO plans to expand its portfolio through new investments.
- ILCO current core holdings include c.44% stake in ICL Group (NYSE:ICL, TASE:ICL) and c.18% stake in AKVA Group (OB:AKVA). ILCO is publicly traded on the Tel Aviv Stock Exchange under the ticker ILCO and is included in the TA-35 index.

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ICL
Specialty Minerals and Chem

AKVA
Aqua-culture

New Investments

About Israel Corp – Recent News

- On November 16, 2023, ILCO announced the initiation of a buyback program of $33m, under safe harbor according to Israeli law, which will be active until March 31, 2024, for more details please see ILCO immediate report.
- In January 2023, ILCO announced that the Board of Directors approved the adoption of a dividend policy. ILCO will distribute dividend for each calendar year starting at 2023, amounting to 45% out of the amount received from: the total net dividend cash flow received from its held companies for that calendar year, less an annual amount of $75m (from the amount of said cash flow). The actual dividend distribution will be subject to ILCO Board approval.

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Selected Financial Figures for Q3 2023

- ILCO announced today its third quarter results for the period ending September 30, 2023.
- ILCO financial results are mainly affected by the results of its investees. For more details see detailed financial report.

$m	Q3/23	Q3/22
IC share in ICL profit	**60**	**278**
Amortization of excess cost	(1)	(1)
Financing, G&A and other expenses at IC headquart	(1)	(15)
Tax income of IC headquarters	-	-
Net profit from continuing activities	**58**	**262**
Net profit (loss) from discontinued operations*	-	27
Net Profit to company's shareholders	**58**	**289**

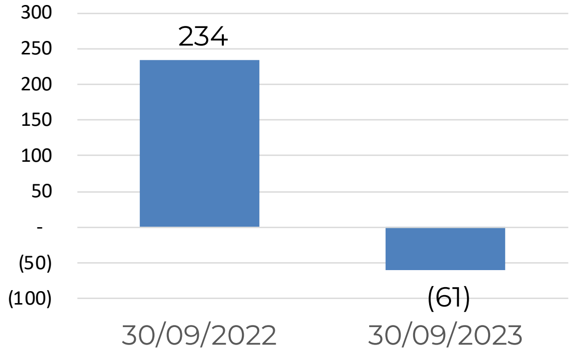
* For more details on the sale of 16.687% of Bazan shares please refer to ILCO Q3/2022 financial statements and immediate report dated September 15, 2022

Liquidity and Net Asset Value – September 30, 2023

Liquidity*

- As of September 30, 2023, total financial liabilities* were $885 million, and investments in liquid assets amounted to $990 million of which $24 million are pledged deposits**.
- Net cash as of September 30, 2023, totaled $61 million. The net cash* includes the fair value of derivatives transactions, which increases the economic value of the financial liabilities by $44 million. As of June 30, 2023, the net cash* was $21 million.

Net debt (cash) YoY:



* ILCO and its wholly owned controlled headquarter companies.
** Following the end of the quarter additional $1 million were deposited as pledge.

Net Assets Value

$m	30/09/2023
Assets	
ICL (~567m shares, market value*)	3,124
AKVA Group (~6.6m shares , market value*)	49
Other (market value*)**	9
Total Public Assets	**3,182**
IC's Net Cash	61
Total Assets, net	**3,243**

* As of September 28, 2023, for ICL and September 29, 2023, for AKVA Group and Nordic Aqua Partners
** Includes 1.375m shares in Nordic Aqua Partners (OB:NOAP)

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More About Israel Corp

- For further information on ILCO, see ILCO's publicly available filings, which can be found on the Tel Aviv Stock Exchange website at http://maya.tase.co.il.

- Please also see ILCO company website http://www.israelcorp.com for additional information.

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thank you

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