This is an English convenience translation of the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original

Israel Corporation Ltd.

Registrar Number: 520028010

Form 121
Public

Date of Transmission: February 25, 2026
Reference: 2026-01-017646

To:
The Securities Authority
www.isa.gov.il

To:
The Tel Aviv Stock Exchange
www.tase.co.il

Immediate Report

The Event: **Completion of an Initial Public Offering - Prodalim Investments Ltd.**

Previous report reference numbers: 2025-01-005987, 2025-01-089380

Attached is an immediate report - Completion of an Initial Public Offering - Prodalim Investments Ltd

The Company is not a shell company as defined in the Stock Exchange Regulations

The date when the event first became known to the corporation: February 24, 2026

Time: 20:30

Name of report authorized signatories who are authorized to sign in the name of the corporation:

	Name of the signor	*Position*
1	*Maya Alcheh Kaplan*	*Other* *Vice President, General Counsel and Company's Secretary*
2	*Sagi Kabla*	*CFO*

Name of report authorized signatory and name of authorized signatory electronic signatory: Maya Alcheh-Kaplan

Position: Vice President, General Counsel and Company's Secretary

Signing Date: February 25, 2026

Name of Electronic Reporter: Maya Alcheh-Kaplan. Position: Vice President, General Counsel and Company's Secretary. Address: Aranha 23, Millennium Tower. Tel Aviv 61204. Phone – 03-6844517 Fax: 03-6844587.
E-mail: mayaak@israelcorp.com.

February 25, 2026

To:

The Securities Authority

Via MAGNA

www.isa.gov.il

To:

The Tel Aviv Stock Exchange Ltd.

Via MAGNA

www.tase.co.il

Dear Sir/Madam,

Subject: **Immediate Report – Completion of an Initial Public Offering - Prodalim Investments Ltd. ("Prodalim")**

Further to the information set out in the Company's immediate report dated January 21, 2025 (reference no. 2025-01-005987), and in the Company's financial statements as of September 30, 2025, in Section 4.A.6 (reference no. 2025-01-089380), both of which are incorporated herein by reference, the Company respectfully reports that on February 24, 2026, Prodalim Investments Ltd. ("**Prodalim**") announced the results of its initial public offering (the "**Offering**") of its shares on the Tel Aviv Stock Exchange Ltd.

As a result of the Offering, the Company's holdings in Prodalim were diluted. Immediately prior to the Offering, the Company held approximately 27.5% of Prodalim's share capital on a fully diluted basis, which was acquired in March 2025 for consideration of USD 116 million. Following the Offering, the Company holds approximately 23.26% of Prodalim's share capital on a fully diluted basis.

The Company did not sell or purchase any additional shares of Prodalim as part of the Offering.

As a result of Prodalim's Offering, the Company expects to record a capital gain in its Q1 2026 financial statements, which will be affected by Prodalim's equity close to the date of the Offering, which as of the date of this report is not known (based on Prodalim's Q3 2025 financial statements, the capital gain in the Company's financial statements would amount to approximately USD 11 million).

It is clarified that the assessment that the Company will record a capital gain as a result of Prodalim's Offering includes forward-looking information as defined in the Israel Securities Law, 5728-1968. In addition, the Company's expectation to record a capital gain in its financial statements as of March 31, 2026, is an estimate only, based as stated on Prodalim's equity as of September 30, 2025. Prodalim's equity as of the date of the Offering, which will be used to calculate the Company's capital gain that will actually be recorded in its Q1 2026 financial statements, may be different. Any capital gain, if recorded, will also be subject to review by the Company's independent auditors.

Sincerely,
Israel Corporation Ltd.

The name of the authorized signatory to the report and the name of the authorized electronic signatory: Maya Alshich-Kaplan
Position: Vice President, General Counsel & Company Secretary
Date of signature: February 25, 2026.