



November 25 2021

To
The Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit St.
Tel Aviv 6525216

To
The Israel Securities Authority
2 Kanfei Nesharim St.
Jerusalem 95464

Dear Sir/Madam,

Re: **Notice of Results of Issuance in Accordance with a Shelf Offering Report**

Pursuant to the provisions of Section 30 to the Securities Law, 1968, and the Securities Regulations (Notice of Results of Offering in a Prospectus), 1969, Bank Leumi le-Israel B.M. (hereinafter: the "**Bank**") hereby announces the results of the issuance in accordance with the Bank's shelf offering report of November 25 2021 (hereinafter: the "**Shelf Offering Report**"), published under the Bank's shelf prospectus of May 27 2021.

1. In accordance with the Shelf Offering Report, the Bank offered to the public up to NIS 1,489,090,000 par value of Series 182 registered Bonds of NIS 1 par value each, bearing fixed annual interest of 0.1% and linked to the CPI published on November 15 2021 in respect of October 2021, as set out in the Shelf Offering Report (hereinafter: the "**Base Index**"), and up to NIS 820,999,000 par value of Series 183 registered Bonds of NIS 1 par value each, bearing fixed annual interest of 0.1% and linked to the Base Index.
 - 1.1 The Series 182 Bonds were offered to the public by way of a uniform offer in accordance with the Securities Regulations (Manner of Offering Securities to the Public), 2007 (hereinafter: the "**Manner of Offering Regulations**") in 1,489,090 units, by way of unit price tender, with each unit comprising NIS 1,000 par value of Series 182 Bonds, at a minimum price per unit of NIS 1,075 (hereinafter: the "**182 Units**"), as described in the Shelf Offering Report.
 - 1.2 The Series 183 Bonds were offered to the public by way of uniform offer in accordance with the Manner of Offering Regulations in 820,999 units, by way of unit price tender, with each unit comprising NIS 1,000 par value of Series 183 Bonds, at a minimum price per unit of NIS 1,078 (hereinafter: the "**183 Units**"), as described in the Shelf Offering Report.
2. Set forth below are the results of the tender to purchase 182 Units which took place on Thursday November 25 2021 (hereinafter: the "**182 Tender**):
 - 2.1 106 subscriptions were received in the 182 Tender to purchase 1,425,976 182 Units, of which 52 subscriptions by classified investors as defined in Section 1 to the Manner of Offering Regulations (hereinafter: the "**Classified Investors**") to purchase 1,368,123 182 Units in accordance with the Classified Investors' advance purchase commitments as set out in Section 4.1.3 to the Shelf Offering Report.
 - 2.2 The uniform price for 182 Units as set in the tender is NIS 1,075 (hereinafter: the "**Uniform Price for 182 Unit**").



- 2.3. Pursuant to the terms of the Shelf Offering Report, 1,368,123 182 Units were offered as follows:
- (a) 50 subscriptions by Classified Investors for the purchase of 1,318,123 182 Units, which stated a price higher than the Uniform Price for a 182 Unit – were accepted at a rate of approx. 95.9%.
 - (b) 2 subscriptions by Classified Investors for the purchase of 50,000 182 Units, which stated the Uniform Price for a 182 Unit – were accepted at a rate of approx. 95.9%.
 - (c) 52 subscriptions by the public for the purchase of 57,775 182 Units, which stated a price higher than the Uniform Price for a 182 Unit – were accepted at a rate of approx. 95.9%.
 - (d) 2 subscriptions by the public for the purchase of 78 182 Units, which stated the Uniform Price for a 182 Unit – were accepted at a rate of approx. 95.9%.
- 2.4 Pursuant to what is stated in Section 1.1.2 to the Shelf Offering Report, the Bank hereby announces that in accordance with the tender's results, the total subscriptions received in the tender as set out in Section 2.1 above, reflect a par value of Series 182 Bonds which is higher than NIS 1,368,123,000 par value of Series 182 Bonds, and the Bank opted to issue as part of the issuance in accordance with the Shelf Offering Report a total of NIS 1,368,123,000 par value of Series 182 Bonds (hereinafter: the "**Maximum Issued Quantity of Series 182 Bonds**"). Therefore, the excess amount of Series 182 Bonds as defined in Section 1.1.2 to the Shelf Offering Report is NIS 57,853,000 par value of Series 182 Bonds, and the allocation to subscribers whose subscriptions were accepted as part of the tender as described in Section 2.3 above shall be carried out in accordance with the ratio (pro-rata) between the Maximum Issued Quantity of Series 182 Bonds and the actual number of subscriptions received, such that each subscriber whose subscription would have been accepted as per the tender's results shall be allocated approx. 95.9% of the allocation as per the results of the 182 Tender (1,368,123,000/1,425,976,000).
3. Set forth below are the results of the tender to purchase 182 Units which took place on Thursday November 25 2021 (hereinafter: the "**182 Tender**"):
- 3.1 183 subscriptions were received in the 183 Tender to purchase 733,674 183 Units, of which 40 subscriptions by Classified Investors to purchase 733,566 183 Units in accordance with the Classified Investors' advance purchase commitments as set out in Section 4.2.3 to the Shelf Offering Report.
 - 3.2 The uniform price for 183 Units as set in the tender is NIS 1,078 (hereinafter: the "**Uniform Price for 183 Unit**").
 - 3.3 Pursuant to the terms of the Shelf Offering Report, 733,566 183 Units were offered as follows:
 - (a) 39 subscriptions by Classified Investors for the purchase of 722,696 183 Units, which stated a price higher than the Uniform Price for a 183 Unit – were accepted at a rate of approx. 99.9%.

- (b) 1 subscription by a Classified Investor for the purchase of 10,870 183 Units, which stated the Uniform Price for a 183 Unit – were accepted at a rate of approx. 99.9%.
- (c) 2 subscriptions by the public for the purchase of 61 183 Units, which stated a price higher than the Uniform Price for a 183 Unit and one subscription by the public for the purchase of 47 183 Units which stated the Uniform Price of a 183 Unit – were accepted in full.

3.4 Pursuant to what is stated in Section 1.2.2 to the Shelf Offering Report, the Bank hereby announces that in accordance with the tender's results, the total subscriptions received in the tender as set out in Section 3.1 above, reflect a par value of Series 183 Bonds which is higher than NIS 733,566,000 par value of Series 183 Bonds, and the Bank opted to issue as part of the issuance in accordance with the Shelf Offering Report a total of NIS 733,566,000 par value of Series 183 Bonds (hereinafter: the "**Maximum Issued Quantity of Series 183 Bonds**"). Therefore, the excess amount of Series 183 Bonds as defined in Section 1.2.2 to the Shelf Offering Report is NIS 108,000 par value of Series 183 Bonds, and the allocation to subscribers whose subscriptions were accepted as part of the tender as described in Section 3.3 above shall be carried out in accordance with the ratio (pro-rata) between the Maximum Issued Quantity of Series 183 Bonds and the actual number of subscriptions received, such that each subscriber whose subscription would have been accepted as per the tender's results shall be allocated approx. 99.9% of the allocation as per the results of the 183 Tender (733,674,000/733,566,000).

- 4. The Series 182 Bonds and Series 183 Bonds were issued at no discount.
- 5. The gross immediate consideration received by the Bank as part of the public offering amounts to NIS 2,261,516,373.
- 6. The first interest payment in respect of the Series 182 Bonds shall be paid on November 25 2021 in respect of the period starting on the Series 182 Bonds' first trading day on the Tel Aviv Stock Exchange Ltd. (hereinafter: the "**Stock Exchange**") through November 24 2022 (hereinafter: the "**First Interest Payment of the Series 182 Bonds**"). As described in Section 1.1.5 of the Shelf Offering Report, the interest rate on the date of the First Interest Payment of the Series 182 Bonds is calculated based on the number of days in the period starting on the Series 182 Bonds' first trading day on the Stock Exchange through November 24 2022, calculated based on 365 days per year, such that the interest rate in respect of the First Interest Payment of the Series 182 Bonds is 0.09890%.
- 7. The first interest payment in respect of the Series 183 Bonds shall be paid on November 25 2021 in respect of the period starting on the Series 183 Bonds' first trading day on the Tel Aviv Stock Exchange Ltd. (hereinafter: the "**Stock Exchange**") through November 24 2022 (hereinafter: the "**First Interest Payment of the Series 183 Bonds**"). As described in Section 1.2.5 of the Shelf Offering Report, the interest rate on the date of the First Interest Payment of the Series 183 Bonds is calculated based on the number of days in the period starting on the Series 183 Bonds' first trading day on the Stock Exchange through November 24 2022, calculated based on 365 days per year, such that the interest rate in respect of the First Interest Payment of the Series 183 Bonds is 0.09890%.



8. The Bank wishes to thank investors for their uptake of the offering.

Sincerely,

Bank Leumi le-Israel B.M.

Bosmat Ben Zvi, Head of the Capital Markets Division