



Ramat Gan, January 24, 2022

To:  
Israel Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

To:  
Tel Aviv Stock Exchange Ltd.  
[www.tase.co.il](http://www.tase.co.il)

**Re: Partial indications for profits to be recorded due to fair value adjustments made to Real Estate properties in Q4 2021 of investee companies**

1. Alony-Hetz Properties and Investments Ltd. ("**the Company**") is pleased to inform that in the process of preparing its consolidated financial statements as of December 31, 2021, indications have begun accumulating from some of the Company's investees (hereinafter: "**Partial Indications**") according to which the Company is expected to record, for Q4 2021, profits from fair value adjustments of investment properties, before the effect of deferred taxes ("**Revaluation Gains**") at a scope exceeding NIS 1.3 billion, as follows:
  - 1.1 More than NIS 700 million Revaluation Gains for properties of Amot Investments Ltd. (a public company in which the Company holds approximately 54%)<sup>1</sup>.
  - 1.2 A total of circa GBP150 million Revaluation Gains from BE properties (a subsidiary of the Company operating in the UK).
2. **The Company's share in the Revaluation Gains, derived from these Partial Indications, is over NIS 1 billion.**
3. This immediate report only refers to Revaluation gains that constitute, as aforesaid, initial and partial indication and it does not include revaluation data from all the Company's investees.
4. **It is hereby clarified that the above information is forward looking information as defined in the Securities Law, 5728-1968, and only constitutes an initial estimate based on such Partial Indications that have been accumulated by the Company, in preparation of the financial statements that have not yet been audited; therefore, material changes may occur to the above data.**
5. The Company intends to publish its audited annual financial statements as of December 31, 2021 in the course of the second half of March 2022.

Yours sincerely,  
Alony-Hetz Properties and Investments Ltd.  
By: Nahtan Hetz, CEO  
And Oren Frenkel, CFO

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<sup>1</sup> On January 24, 2022 Amot published an immediate report on the above matter. The immediate report is available on the TASE website at [www.tase.co.il](http://www.tase.co.il) and on the Israel Securities Authority's website at [www.magna.isa.gov.il](http://www.magna.isa.gov.il)