



Azrieli Group Ltd.

(the "Company")

December 21, 2023

To
Israel Securities Authority
Via Magna

To
Tel Aviv Stock Exchange Ltd.
Via Magna

Dear Sir/Madam,

Re: **Immediate Report**

Further to the Company's report dated December 20, 2023 (ref. number 2023-01-115087) regarding a contemplated debt raise through expansion of listed series of Company bonds in a shelf offering, the Company respectfully reports that Green Mountain AS, an (indirectly) wholly owned subsidiary of the Company ("**Green**"), which operates in the Data Centers sector, is engaged in negotiations with a leading, international, technology company (the "**Customer**", and together with Green: the "**Parties**") in connection with a data center services agreement, to provide the Customer approximately 120MW of IT load, at a campus Green will construct in Norway (the "**Transaction**").

As of the date of this immediate report, negotiations between the Parties are ongoing, and only if successfully concluded, will a detailed, binding agreement between the Parties be executed. The Company estimates that, to the extent completed, the Transaction is expected to have a material impact on its financial results.

As of the date of this report, there is no assurance that the negotiations will be successful and/or that a detailed, binding agreement between the Parties will be signed. Furthermore, there is no certainty as to the date on which the Transaction will be consummated, to the extent an agreement is signed, nor with respect to the final terms of the Transaction and/or the prospects for, or date of its completion. The Company will report further, as required by law, on any material developments related to the Transaction.

Respectfully,
Azrieli Group Ltd.