2023

CAPITAL MARKET PRESENTATION Q1/23

AMOT INVESTMENTS

MAY 2023

INTRODUCTION

AMOT AT A GLANCE

01 A public company that is traded on the Israeli Stock Exchange and included in the indices: **Tel Aviv 35, Tel-Aviv - Real Estate, Tel Div and EPRA**.

02 A subsidiary of Alony-Hetz Properties and Investments Ltd., which holds approximately **54%** of its equity.

03 The company owns **114** assets.

04 Total area: **1.85** million sqm. Approximately 1.15 million sqm rental space and 0.7 million sqm of open storage areas and parking.

05 All of the Company's assets (98%) are **unsecured.**

06 Total real-estate value above – NIS **19** billion.

07 The occupancy rate of the company assets stands at **94.2%**.

08 6 projects under construction, in total cost of 3.3 billion NIS, in an area of **218** Thousand sqm. and 3 projects in planning and initiation stages totaling **56** Thousand sqm (company's share).

INVESTMENT PROPERTIES

SEGMENTATION OF INCOME-PRODUCING PROPERTY VALUE

49%
NIS 8.2 BILION
Offices

28%
NIS 4.7 BILION
Logistics and industrial

17%
NIS 2.8 BILION
Retail

5%
NIS 0.8 BILION
Supermarkets

16,649
TOTAL PROPERTY VALUE
IN MILLION NIS

INVESTMENT PROPERTIES

SEGMENTATION OF INCOME-PRODUCING PROPERTY VALUE

34%
NIS 5,622 MILLION
Tel Aviv metropolis

41%
NIS 6,904 MILLION
Gush Dan Surroundings

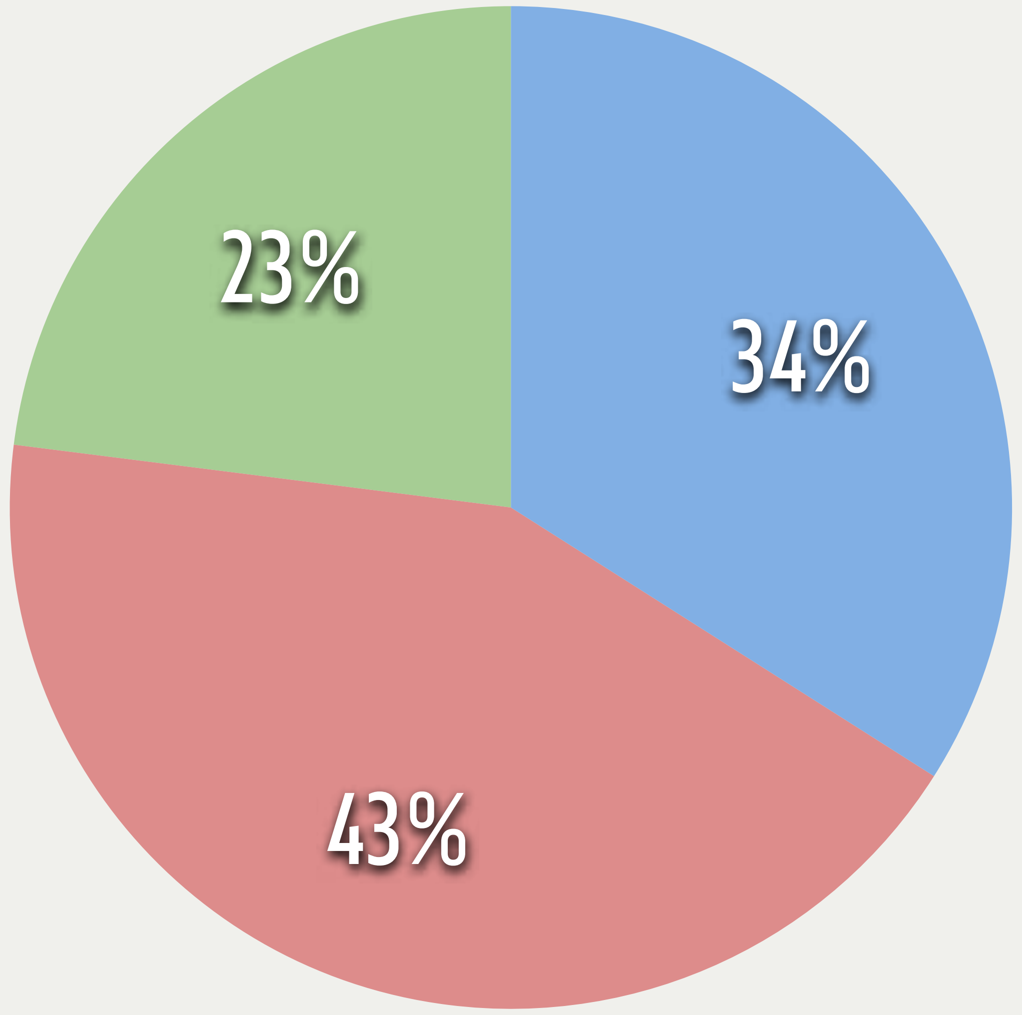
25%
NIS 4,123 MILLION
Other areas

75%

16,649
TOTAL PROPERTY VALUE
IN MILLION NIS

FINANCIAL DATA
CONTRACTS

SQM PER USAGES - %



CHANGE IN RENT PER SQM - %

Offices
62 CONTRACTS
7% INCREASE IN RENT PER SQM

Logistics and industrial
17 CONTRACTS
4% INCREASE IN RENT PER SQM

Retail
89 CONTRACTS
4% INCREASE IN RENT PER SQM

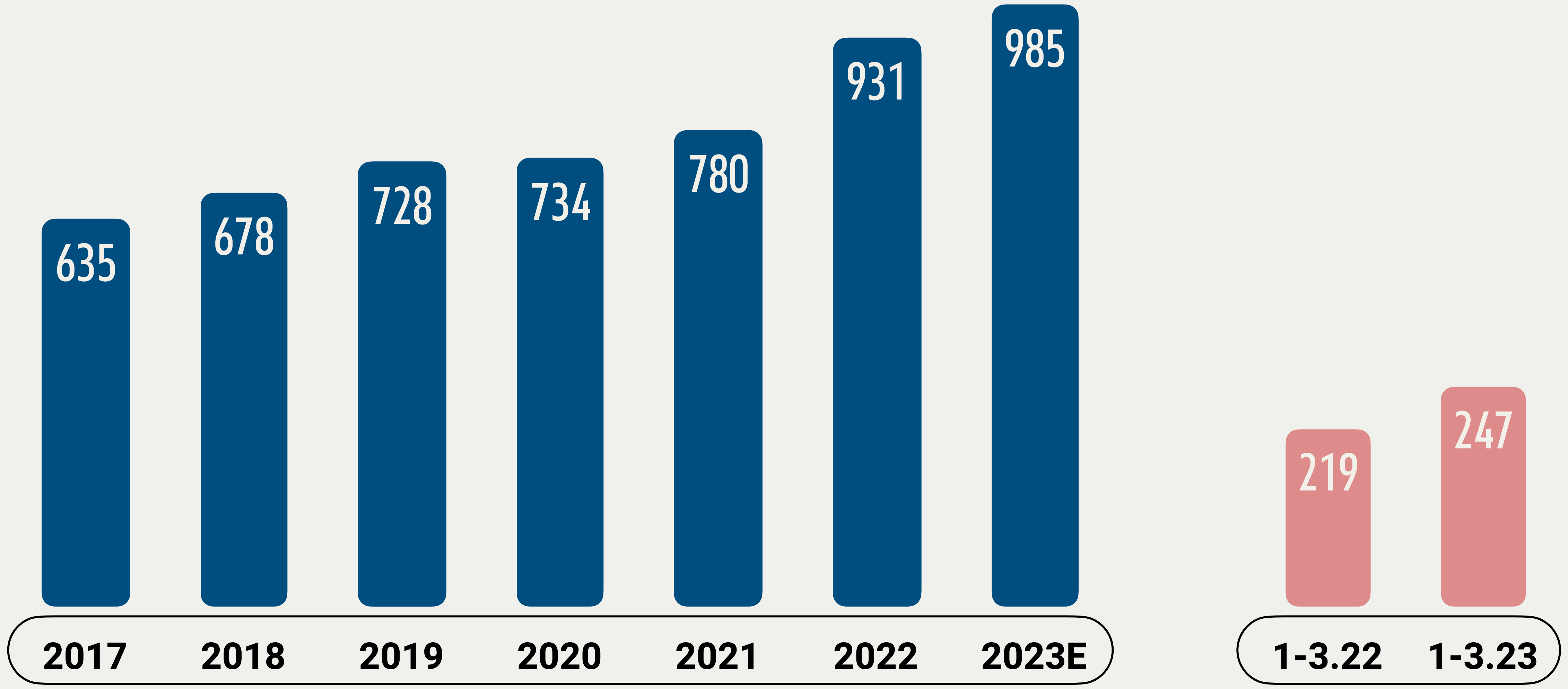
168 Contracts	94 THOUSAND SQM Total Area	5% Weighted Average Increase	91 MILLION NIS Annual Rent

INTRODUCTION
THE COMPANY'S CUSTOMERS

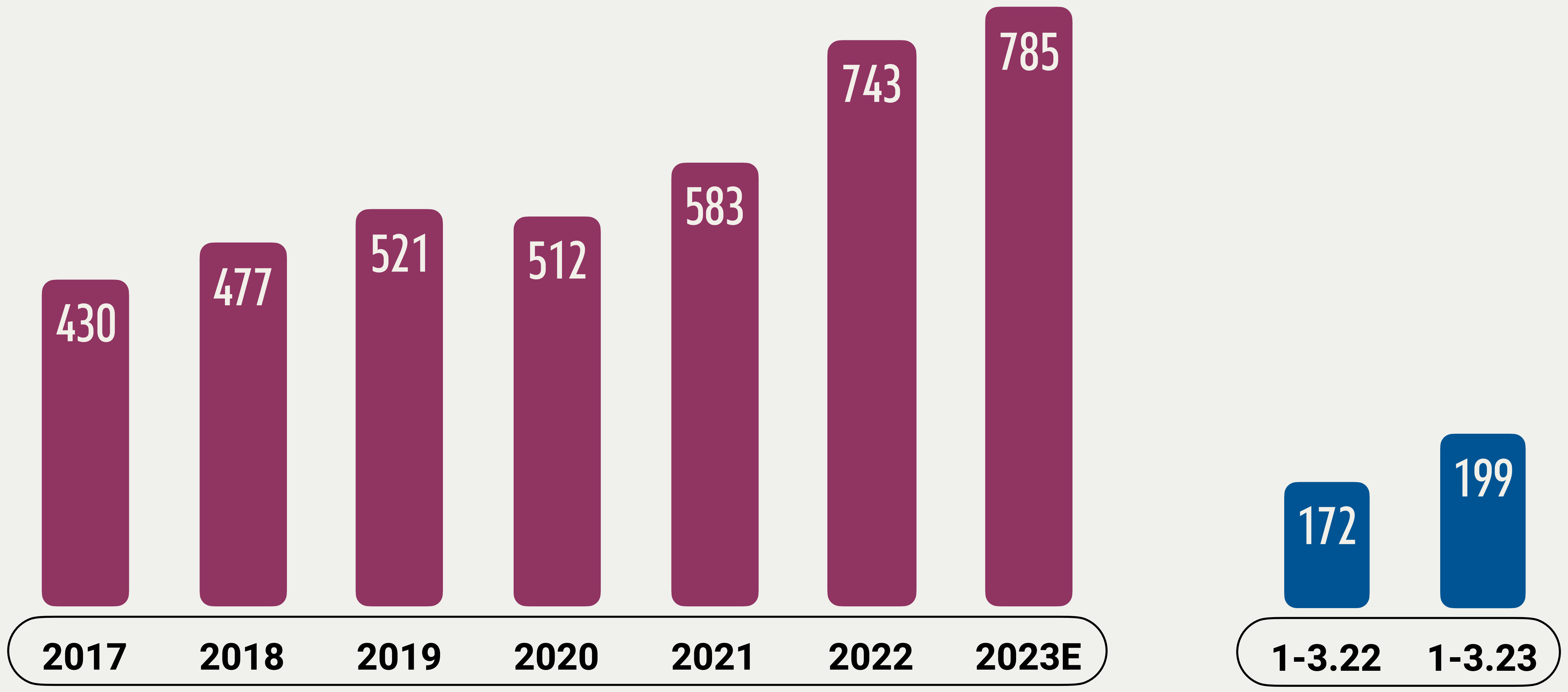
LOCAL AND INTERNATIONAL COMPANIES

AMOT
AlonyHetzGroup

GROWTH
NOI ANNUAL



2020 and 2021 figures include effects due to covid-19 relief which have been given to tenants, mainly in the shopping centers.



GROWTH FFO ANNUAL ACCORDING TO THE MANAGEMENT APPROACH

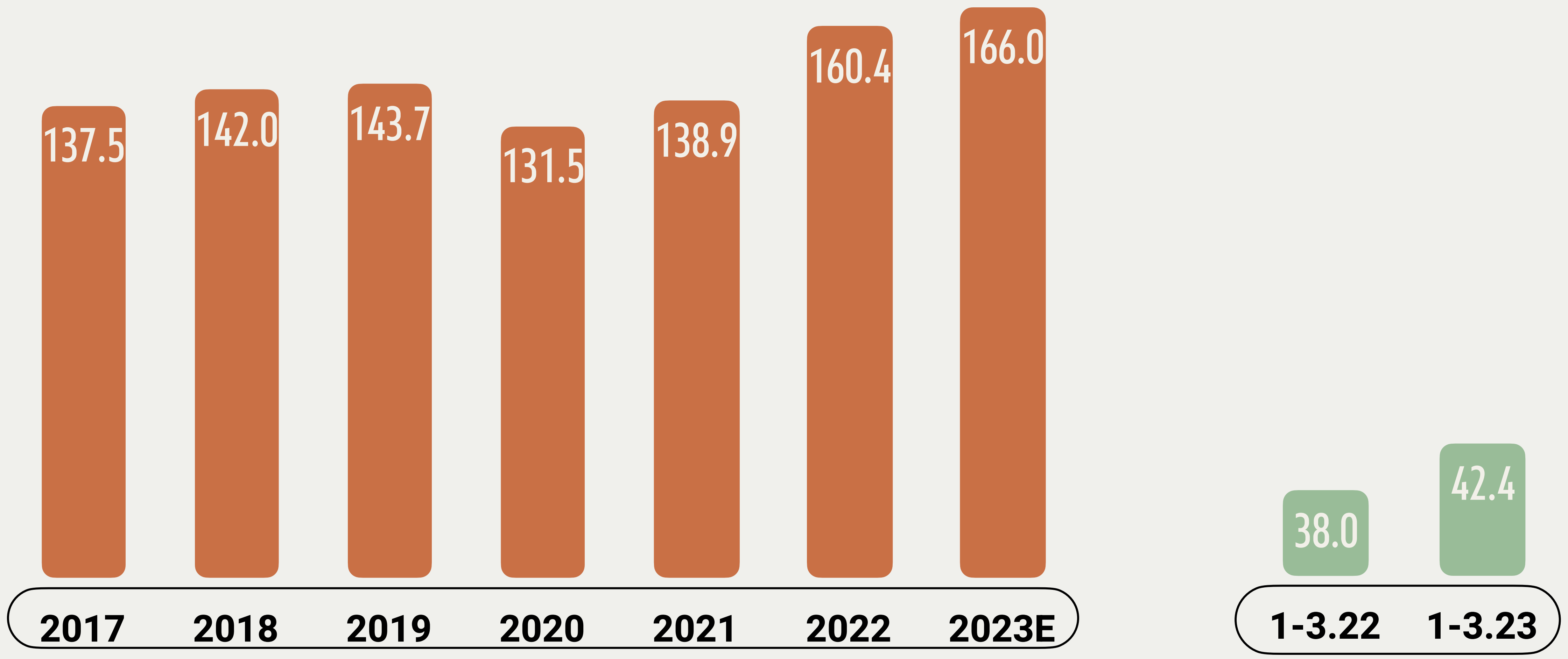
2020 and 2021 figures include effects due to covid-19 relief which have been given to tenants, mainly in the shopping centers.

Regarding FFO according to the approach of the Securities Authority, see page 25 below.

GROWTH

FFO PER SHARE

ANNUAL



2020 and 2021 figures include effects due to covid-19 relief which have been given to tenants, mainly in the shopping centers.

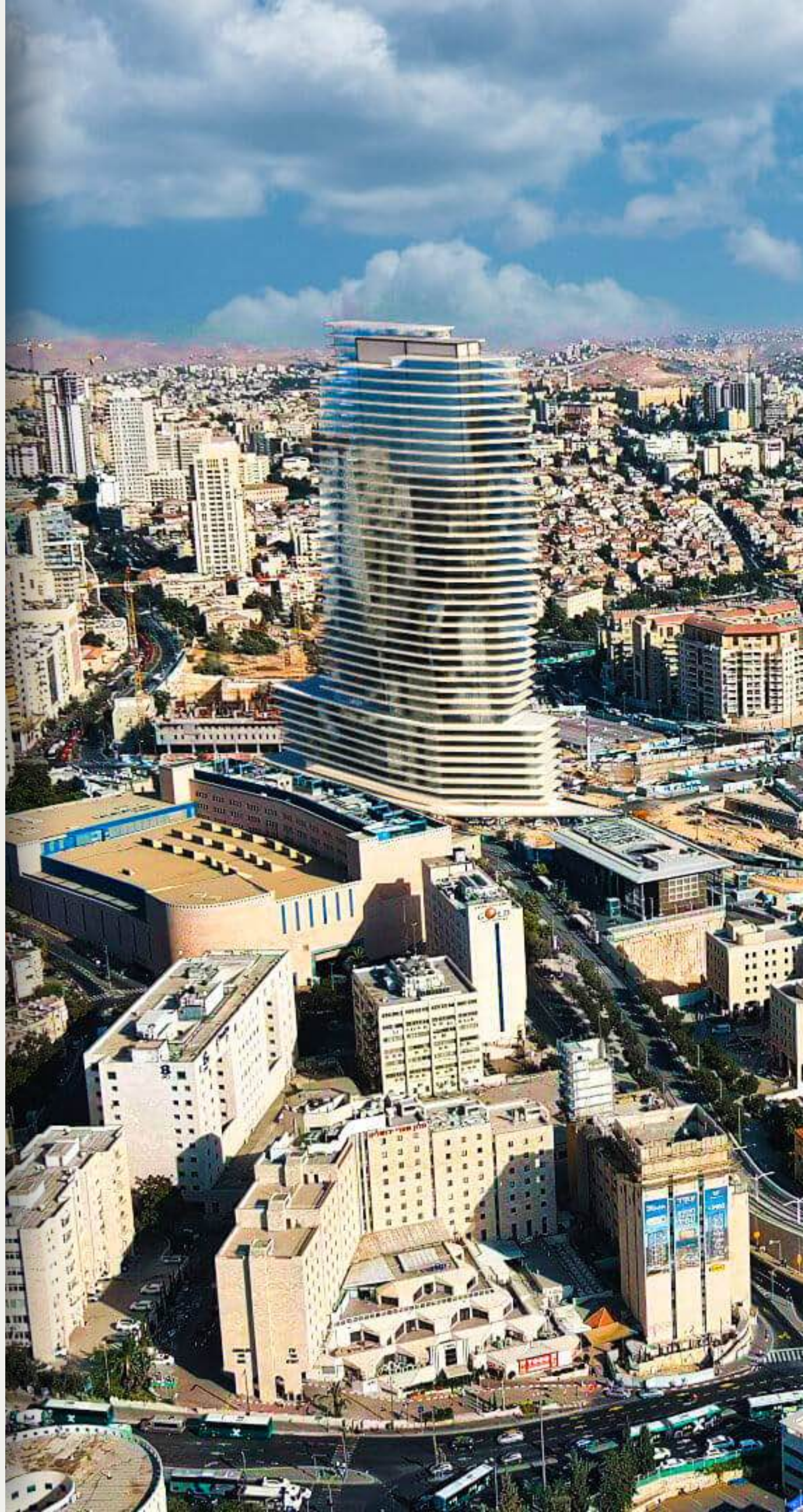
AMOT FORECAST
FORECAST 2023

	1-3.2023 ACTUAL	2023 FORECAST	2022 ACTUAL
NOI (Million NIS)	247	970-1,000	931
FFO (Million NIS)	199	770-800	743
FFO Per Share (Agorot)	42.4	163-169	160.4

Set forth below is the Company's projection as to its principal operating results in 2023, based on the following work assumptions:

- Consumer price index - Increase in CPI by 3%.
- The rental agreements are signed and Company's management expectations as to renewal of current rental agreements in 2023.
- No material changes will take place in the business environment in which the Company operates in Israel.

The information regarding the projection for 2023 constitutes forward-looking information, as defined in Section 32a of the Securities Law, 1968. Forward-looking information is a projection, assessment, estimate or other information relating to a future event or matter the materialization of which is uncertain and not controlled solely by the Company.



FINANCIAL STRENGTH

DEBT STRUCTURE - EXPANDED CONSOLIDATED

- 92%
  NIS 8,195M
  Bonds
- 8%
  NIS 731M
  Banks

114 PROPERTIES

WITH A TOTAL AREA OF
1.85 MILLION SQM

01 Equity amounting to NIS **8.6** billion.

02 Cash and cash equivalents in the amount of **680** million NIS as of the publication date.

03 All of the Company's assets (98%) are **unsecured**.

04 The Company's bonds are rated **AA/Stable** by S&P Maalot and **Aa2/Stable** by Midroog.

04 Unutilized Credit facilities in the amount of **1,055** million NIS

05 Effective interest rate linked - **1.60%**

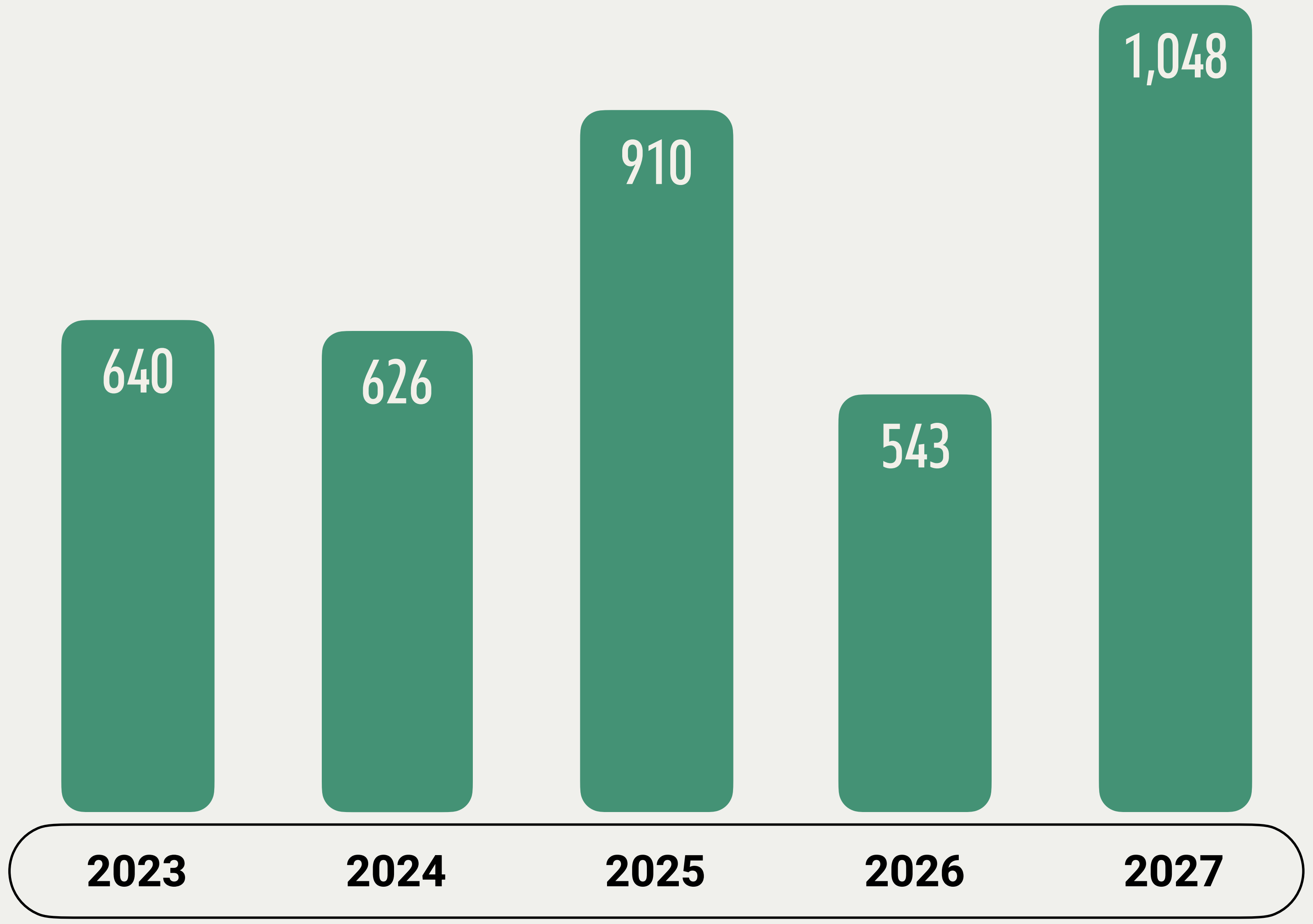
06 Total portfolio value above- **19** billion NIS

07 Average duration of debt – **5.4** years

08 Leverage ratio – **43%.**

FINANCIAL STRENGTH

THE SPREAD OF REPAYMENTS AND EFFECTIVE INTEREST RATE OVER THE YEARS



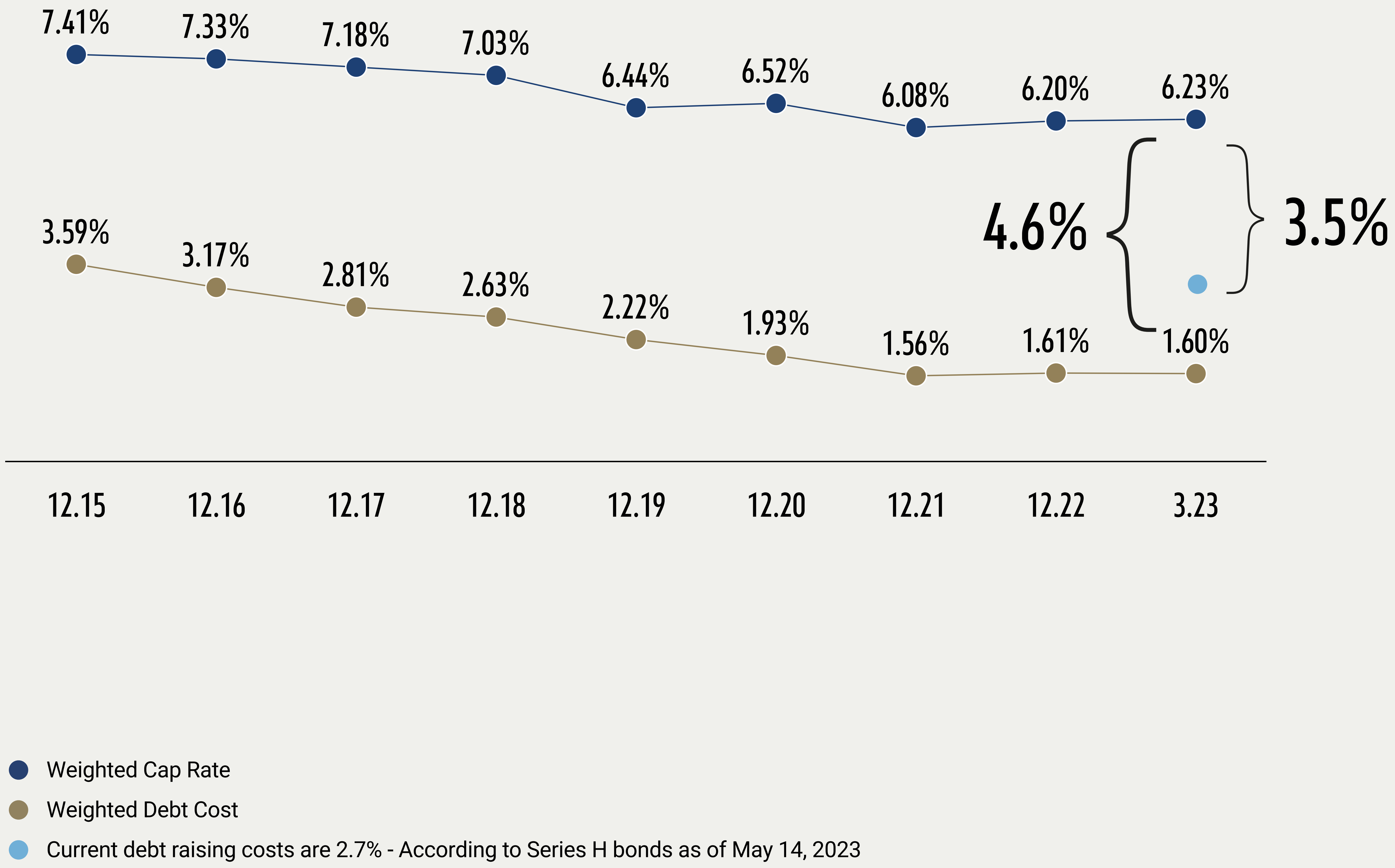
2023	2024	2025	2026	2027
2.1%	2.1%	1.9%	1.8%	1.7%

The repayments refer to the year beginning on April 1 and ending on March 31 of the following year.

As of the financial reports' publication date, the company's cash balance is app. 680 million NIS and unutilized credit facilities totalling 1,055 million NIS

FINANCIAL STRENGTH

THE CHANGE IN THE WEIGHTED CAPITALIZATION RATE RELATIVE TO THE CHANGE IN THE COMPANY'S WEIGHTED LINKED INTEREST RATE



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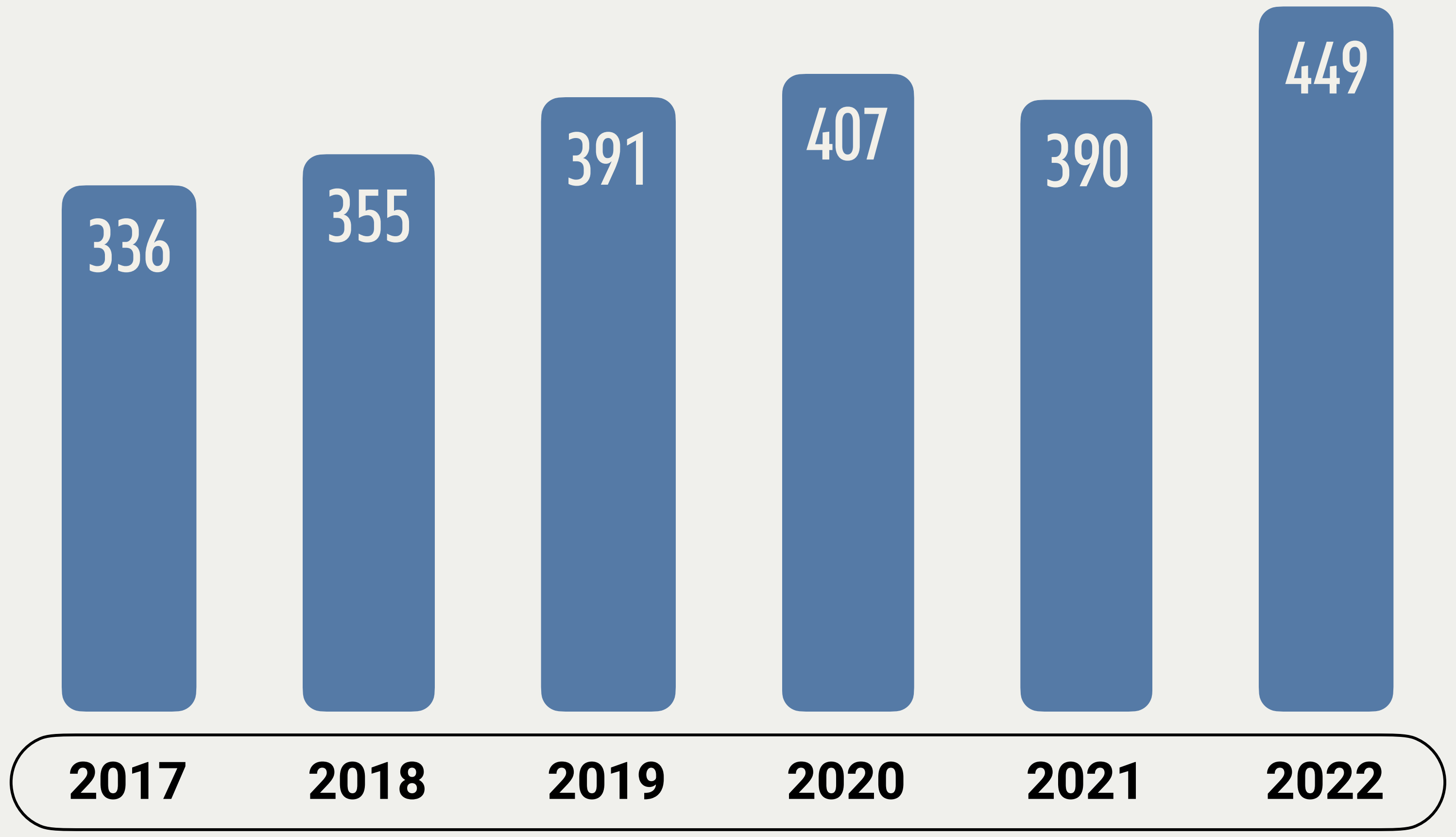
ASSETS
OFFICES

Income Producing Office Buildings With an Area of Approximately **447,000 Sqm**

NOI FROM OFFICES



The fair value as of 31.3.23 is approximately 8.2 billion NIS

The NOI from offices in 1-3.23 is 121 million NIS

62% of the value of offices located in the Greater Tel Aviv area

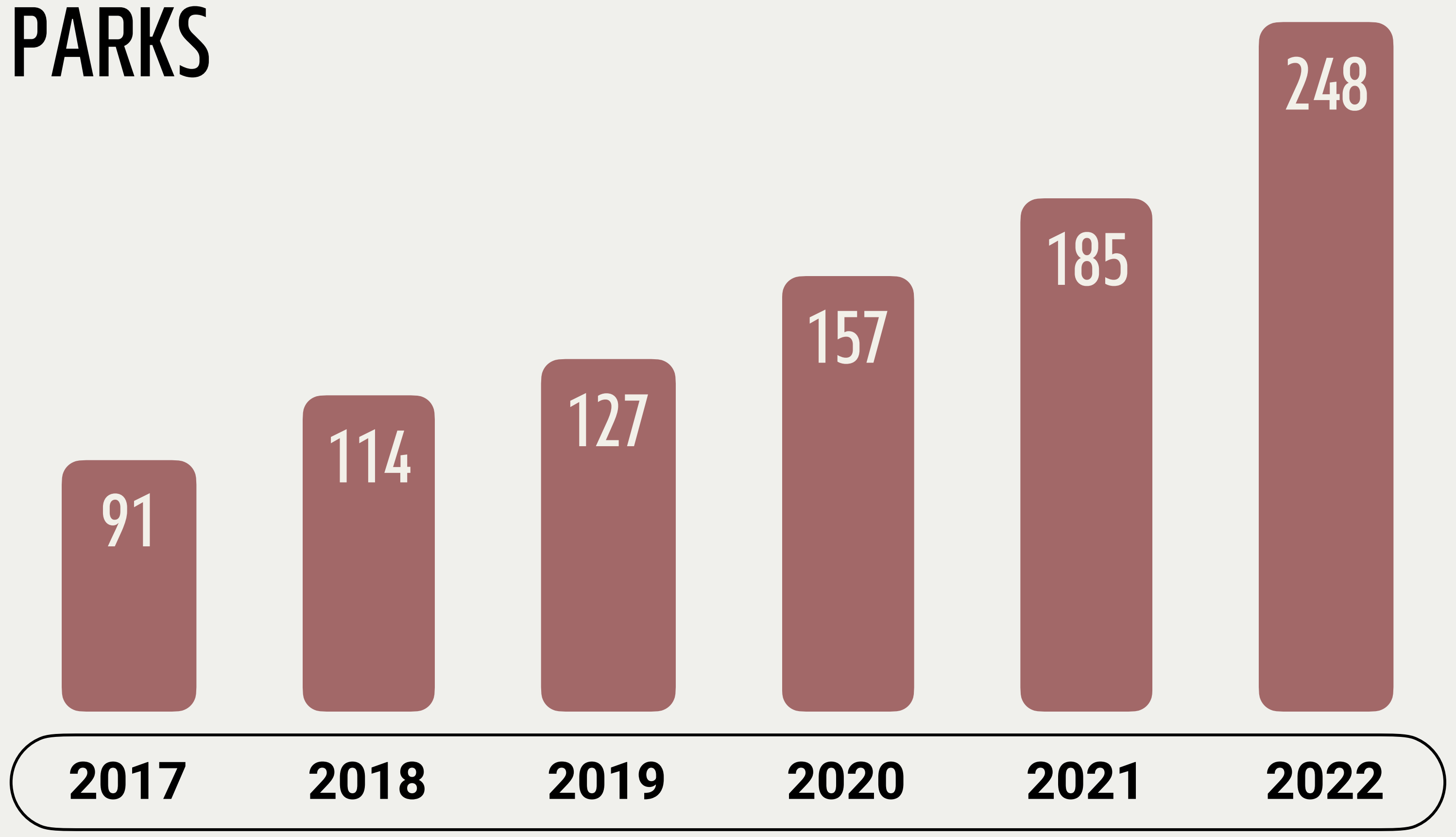
The occupancy rate in the office areas as of March 31, 2023 is approximately 86.5%.

The average contractual-renting duration is 3-5 years (20% of rental agreements are renewed each year)

ASSETS
LOGISTICS

Logistic and Industrial Parks With an Area of Approximately **503,000 Sqm**

NOI FROM LOGISTICS AND INDUSTRIAL PARKS



The fair value as of 31.3.23 is approximately 4.7 billion NIS

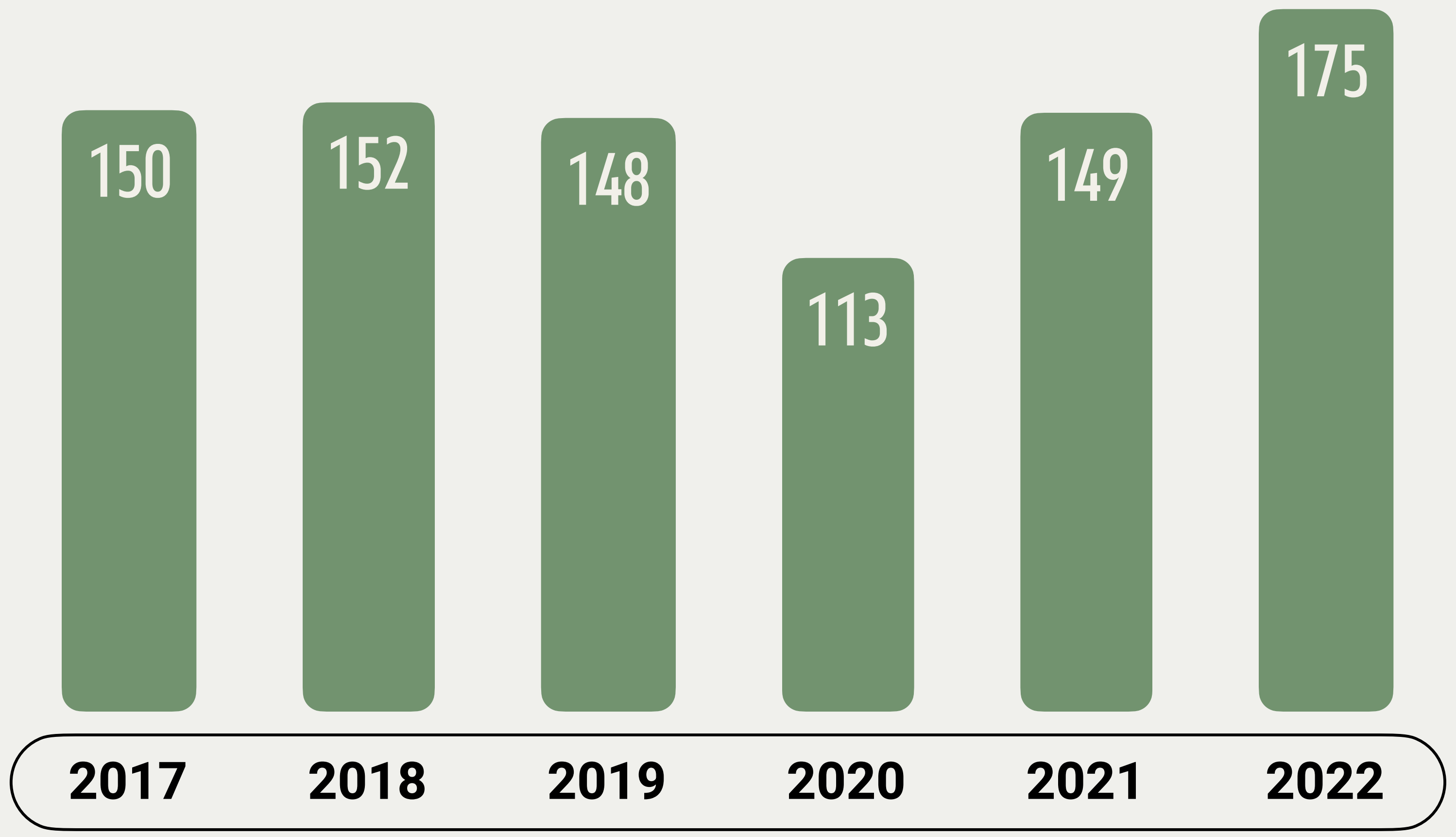
The NOI from industrial and logistics in 1-3.23 is 66 million NIS

As of March 31, 2023, the rate of occupancy is 99.5%

The scope of new logistics centers purchased/ established during the last 7 years is approximately 2.8 billion NIS

ASSETS
RETAIL

NOI FROM RETAIL



The fair value as of 31.3.23 is approximately 2.8 billion NIS

The NOI from retail in 1-3.23 is 46 million NIS

As of March 31, 2023, the rate of occupancy in retail centers is 97.3%

Retail Centers With an Area of Approximately **130,000 Sqm**

2020 and 2021 figures include effects due to covid-19 relief which have been given to tenants, mainly in the shopping centers.

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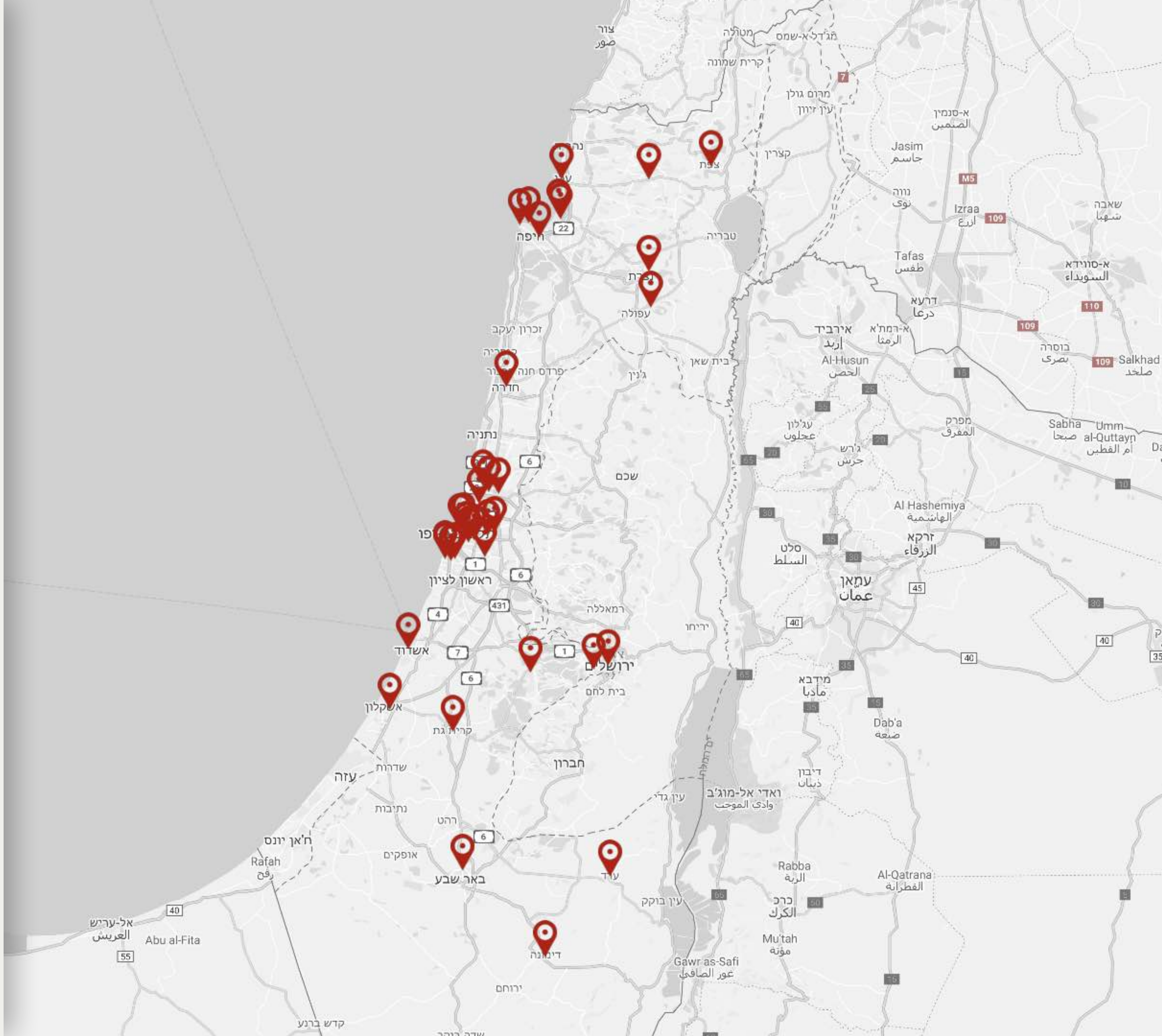
ASSETS
SUPERMARKETS

35 Supermarkets With an Area of Approximately **37,700 Sqm**



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AMOT DEVELOPMENTS

DATA ON PROJECTS UNDER CONSTRUCTION AS OF MARCH 2023 ,31

PROPERTY NAME	LOCATION	PRIMARY USE	ESTIMATED COMPLETION DATE	SQUARE METER FOR MARKETING ABOVE-GROUND 100%	HOLDING RATE	SQUARE METER FOR MARKETING ABOVE-GROUND	PROJECT'S BOOK VALUE	ESTIMATED CONSTRUCTION COST INCLUDING LAND AND PARKING SPACES	EXPECTED NOI	EXPECTED YIELD
						Company's share in million of NIS				
Amot Modi'in	Modi'in	Offices	2023	9,000	75%	6,750	66	70-80	5	6.7%
Halehi complex	Bnei Brak	Offices	2025	100,000	50%	50,000	338	700-740	57-61	8.2%
K complex Jerusalem	Jerusalem	Offices	2027	93,000	50%	46,500	126	680-720	49-53	7.3%
Logistic center Beit Shemesh	Beit Shemesh	Logistics	2024	50,500	60%	30,300	92	205-210	15-17	7.7%
Park Afek	Rosh HaAyin	Offices	2024	8,400	50%	4,200	4	30-35	3	9.4%
ToHa2	Tel Aviv	Offices	2026	160,000	50%	80,000	683	1,500-1,600	130-150	9.0%
Total				**420,900**		**217,750**	**1,309**	**3,185-3,385**	**259-289**	**8.3%**

1. During the 1st quarter of 2022 the company classified Amot Holon from property under construction to investment property.
2. Starting from the 2nd quarter of 2022 the upgrade to the Amot Givatayim Building was finished and the property began generating income, and as a result the property was reclassified as investment property.


אמות הקריה

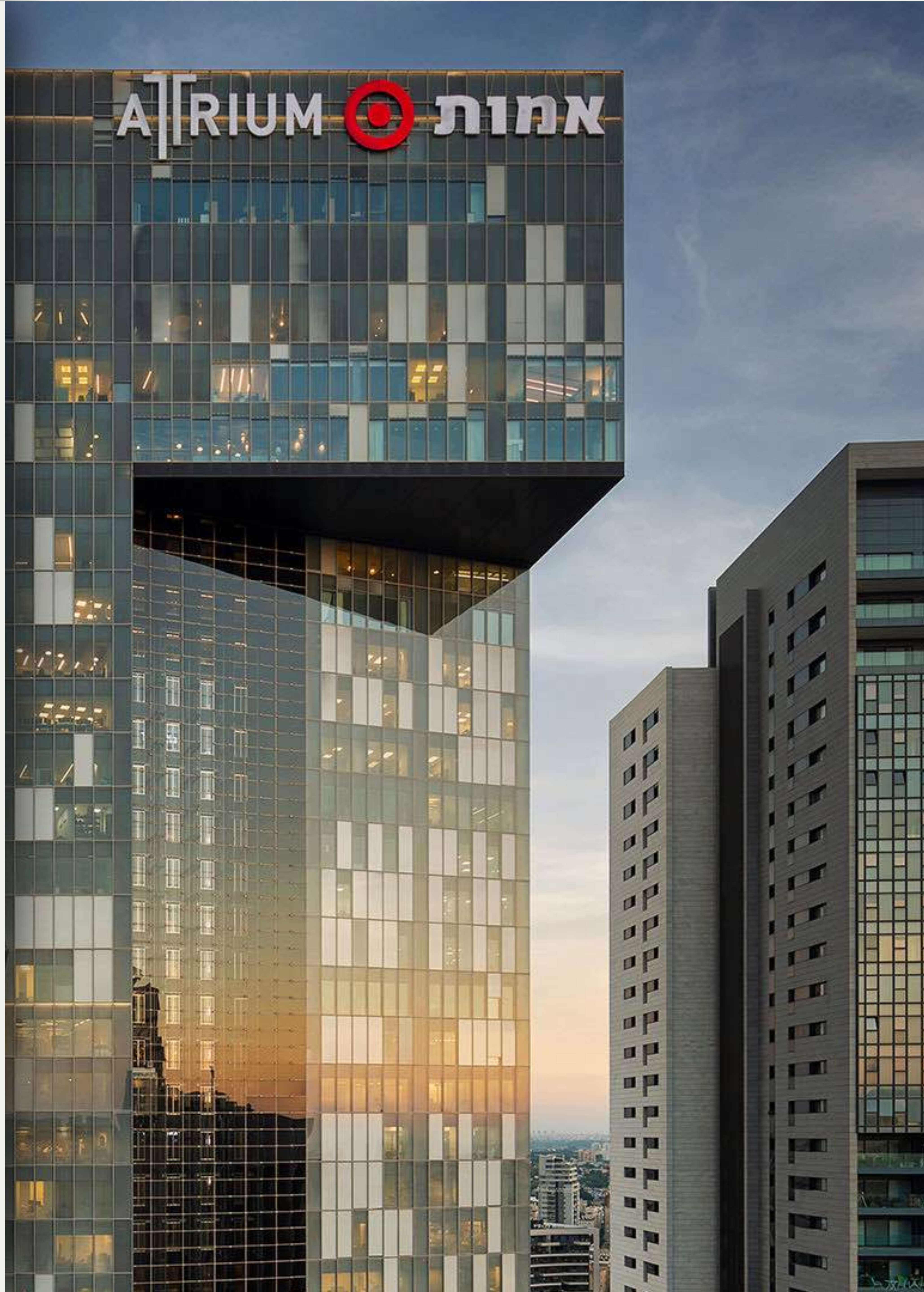
FINANCIAL DATA

AMOT BALANCE SHEET DATA - EXPANDED CONSOLIDATED

	31/3/2023 MILLION NIS	31/12/2022 MILLION NIS
Cash and cash equivalents and short term deposits	629	1,096
Investment property and investment property under construction	19,105	18,965
Financial liabilities	8,926	9,108
Deferred taxes	1,720	1,724
Total equity	8,632	8,776
EPRA NRV	10,352	10,499

FINANCIAL DATA

AMOT PROFIT AND LOST SHEET DATA - EXPANDED CONSOLIDATED	% CHANGE	1-3.2023	1-3.2022
NOI	13%	247	219
Change in the value of investment		-	135
Change in the value - transaction costs		-	(2)
General and administrative expenses		(17)	(15)
Financing – real interest		(27)	(30)
Financing – linkage differences		(90)	(85)
Taxes		(2)	(27)
Net income		111	195
FFO - According to the SEC (ISA)		109	88
FFO - Management's approach	16%	199	172



FINANCIAL DATA

INCOME DATA - EXPANDED CONSOLIDATED

NOI	Q1-2023	Q4-2022	Q3-2022	Q2-2022	Q1-2022	% CHANGE Q1-23 VS Q1-22
			NIS thousands			
Same property NOI	236,338	234,224	230,979	222,939	218,593	8%
Properties acquired / Sorted to real estate	10,395	9,194	8,972	5,255	840	
NOI	**246,733**	**243,418**	**239,951**	**228,194**	**219,433**	**13%**

FFO

	Change %	1-3.23	1-3.22
		In thousands	In thousands
Net profit for the period		110,525	194,964
Fair value adjustment		-	(134,588)
Amortization of transaction costs with respect to property purchases		-	2,427
Deferred taxes, land appreciation tax and others		(3,706)	22,817
Amortization of options		1,539	1,092
Depreciation and miscellaneous		803	897
Nominal FFO according to the instructions of the Israel securities authority		**109,161**	**87,609**
linkage differences on principal of debt and exchange differences		90,031	84,558
Real FFO according to the management approach	**16%**	**199,192**	**172,167**
Weighted number of shares	4%	469,858	453,322
Per share FFO (in Agorot) according to the management approach (1)	**12%**	**42.4**	**38.0**

1. FFO Per share in 1-3.23, increased by 12% compared to corresponding period last year, while increasing the weighted share by 4%.

FINANCIAL DATA

FFO DATA - EXPANDED CONSOLIDATED

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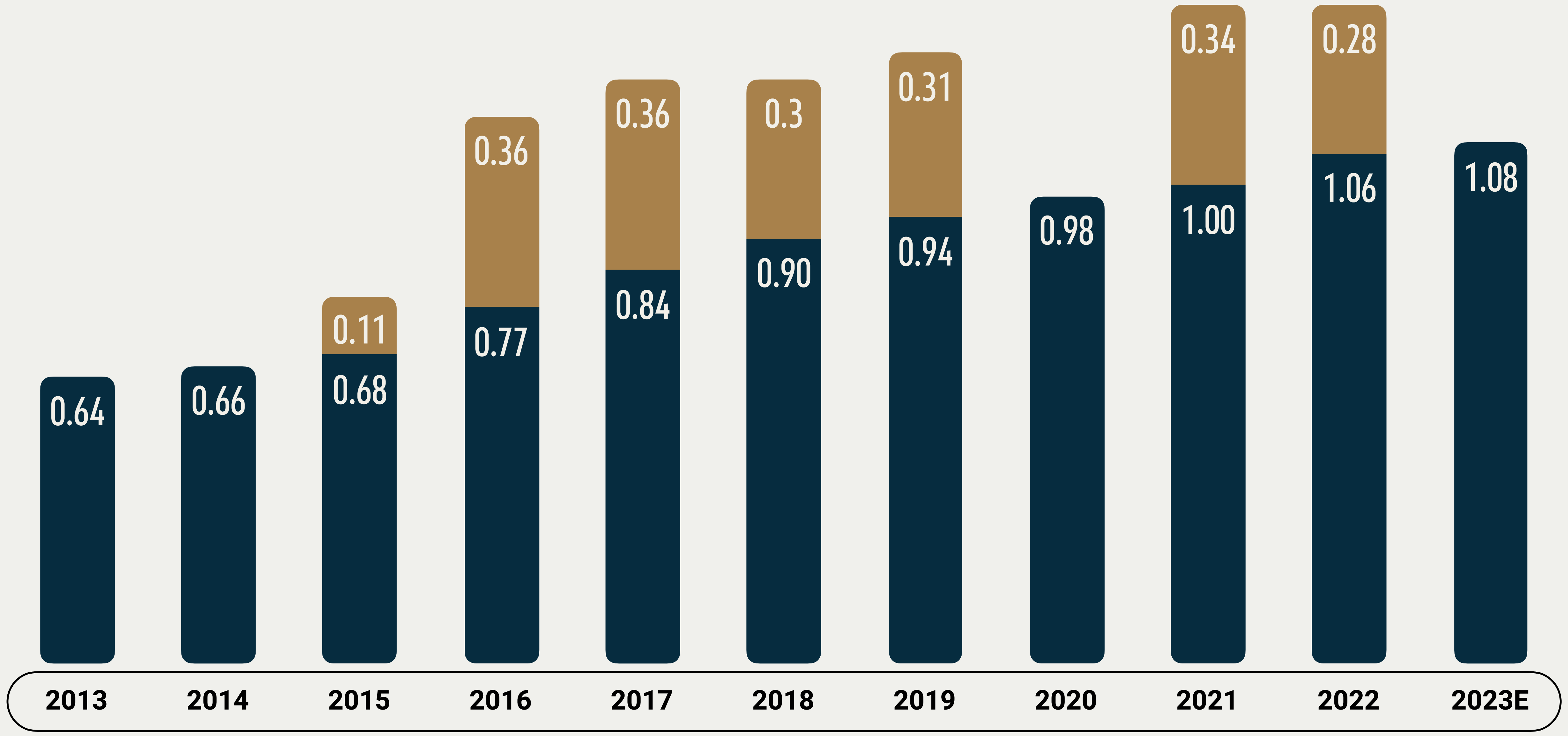
CONCLUSION

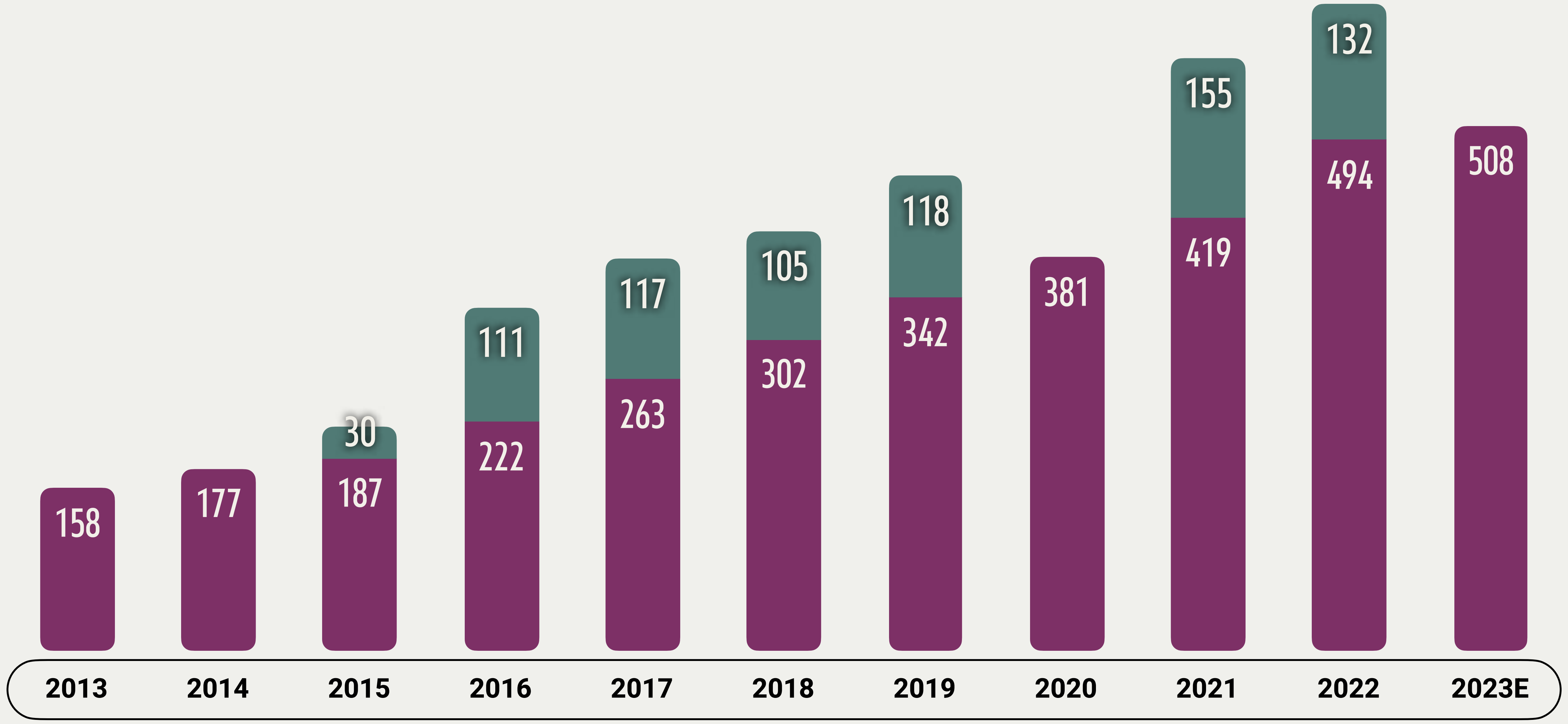
DIVIDEND DISTRIBUTION OVER THE YEARS PER SHARE (NIS)



- Dividend per share - regular
- Dividend per share - additional

CONCLUSION

DIVIDEND DISTRIBUTION OVER THE YEARS (MILLION NIS)



- Dividend - regular
- Dividend - additional

CONCLUSION

01 Strong tenant mix and wide geographic distribution, managed in a responsible manner.

02 **114** income producing properties.

03 A variety of uses.

04 Managerial ability and the ability to improve assets.

05 Financial strength and availability for large-scale acquisition transactions.

06 Financial flexibility and high accessibility to the capital market.

07 High financial strength (The Company's bonds are rated AA/Stable by S&P Maalot and Aa2/ Stable by Midroog.).

08 All of the Company's assets (98%) are **unsecured**.

9 Credit facilities in the amount of **1,080** million NIS.

10 High occupancy over time **94.2%** as of 31.03.2023.

11 Promoting projects with reference to the potential for improvement.

12 A dividend policy that is stable and known in advance.

13 Effective leverage ratio of **43%.**

CONCLUSION
DISCLAIMER

The presentation does not constitute an offer or an invitation to purchase the Company’s securities, and its contents do not constitute a recommendation or opinion or a substitute for the investor’s discretion.

This presentation includes forecasts, valuations, estimates, and other information relating to future events and/or matters, the realization of which is not certain and is not under the Company's control, and is forward-looking information, as defined in the Securities Law, 1968. Such information may not be realized, in whole or in part, or may be realized in a manner significantly different than expected. Such information includes, inter alia, income forecasts, FFO and NOI, and timetables.

Forward-looking information is based solely on the subjective evaluation of the Company, based on facts and data regarding the current state of the Company's business and macro-economic facts and data, all as known to the Company at the time of preparing this presentation. The realization or non-realization of the forward-looking information will be affected, inter alia, by factors that cannot be assessed in advance and which are not under the Company’s control. The Company does not undertake to update and/or change any such forecast and/or assessment in order to reflect events and/or circumstances that may occur after the date of preparation of this presentation.

2023

CAPITAL MARKET PRESENTATION

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