2023

CAPITAL MARKET PRESENTATION H1-23

AMOT INVESTMENTS

AUGUST 2023

AMOT
AlonyHetzGroup

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 – NIS **19.4** billion

07 The occupancy rate of the company assets stands at **93.6%**

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 8.3 BILION
Offices

28%
NIS 4.7 BILION
Logistics and industrial

17%
NIS 2.8 BILION
Retail

5%
NIS 0.8 BILION
Supermarkets

16,815
TOTAL PROPERTY VALUE
IN MILLION NIS

INVESTMENT PROPERTIES

SEGMENTATION OF INCOME-PRODUCING PROPERTY VALUE

34%
NIS 5,720 MILLION
Tel Aviv metropolis

41%
NIS 6,933 MILLION
Gush Dan Surroundings

75%

25%
NIS 4,162 MILLION
Other areas

16,815
TOTAL PROPERTY VALUE
IN MILLION NIS

FINANCIAL DATA
CONTRACTS H1-2023

CHANGE IN RENT PER SQM - %

Offices
105 CONTRACTS
7% INCREASE IN RENT PER SQM

Logistics and industrial
27 CONTRACTS
6% INCREASE IN RENT PER SQM

Retail
110 CONTRACTS
3% INCREASE IN RENT PER SQM

Supermarkets
1 CONTRACT
6% INCREASE IN RENT PER SQM

243	126 THOUSAND SQM	5%	125 MILLION NIS
Contracts	Total Area	Weighted Average Increase	Annual Rent

FINANCIAL DATA
CONTRACTS Q2-2023

CHANGE IN RENT PER SQM - %

Offices
43 CONTRACTS
5% INCREASE IN RENT PER SQM

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

Retail
21 CONTRACTS
0% INCREASE IN RENT PER SQM

Supermarkets
1 CONTRACT
6% INCREASE IN RENT PER SQM

75	32 THOUSAND SQM	6%	34 MILLION NIS
Contracts	Total Area	Weighted Average Increase	Annual Rent

AMOT
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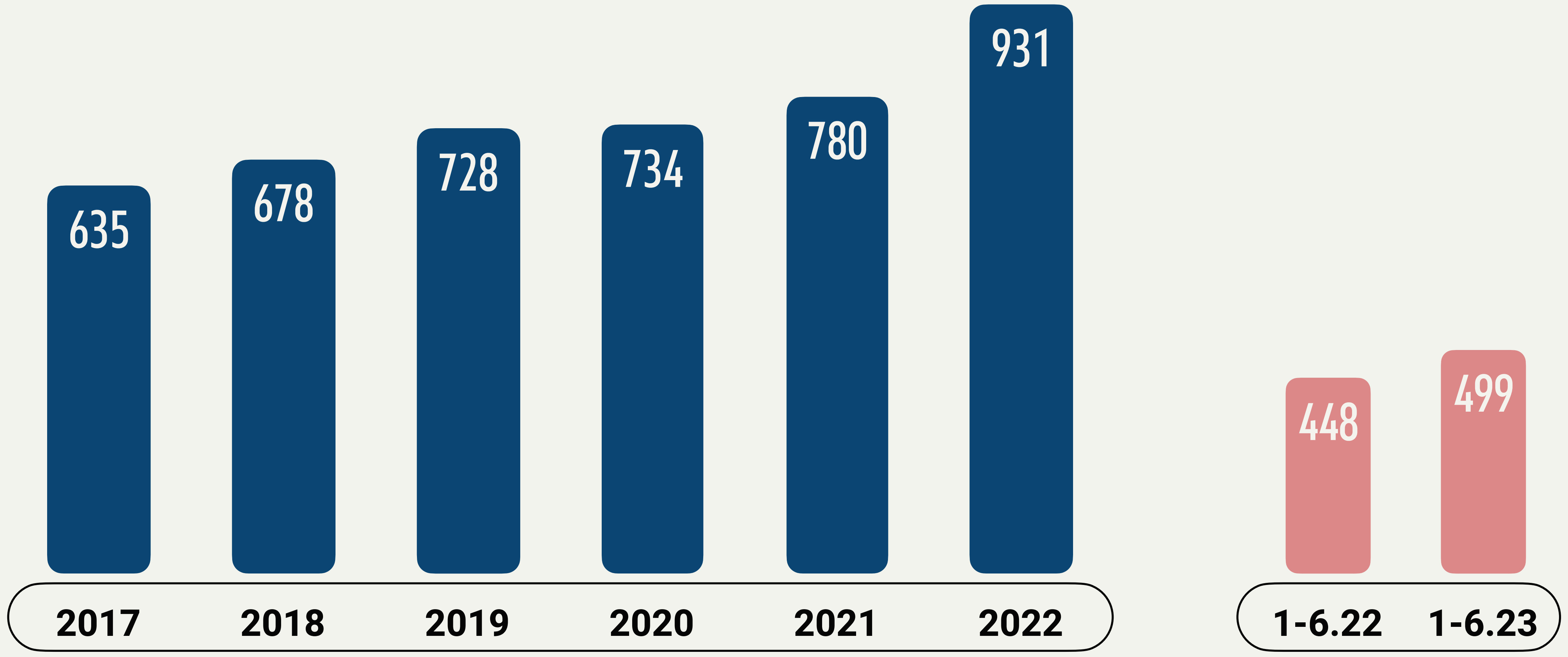
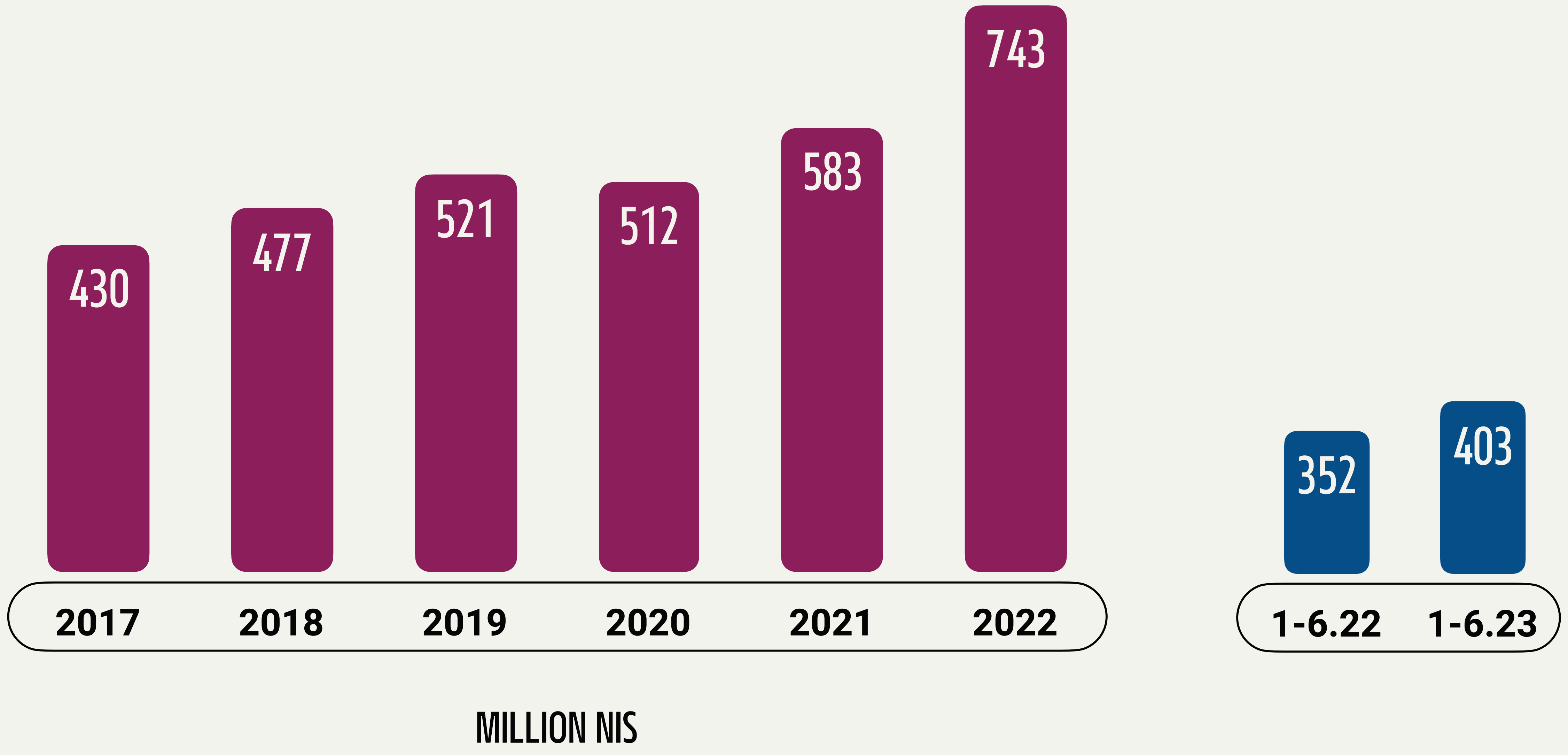
GROWTH
NOI ANNUAL



MILLION NIS

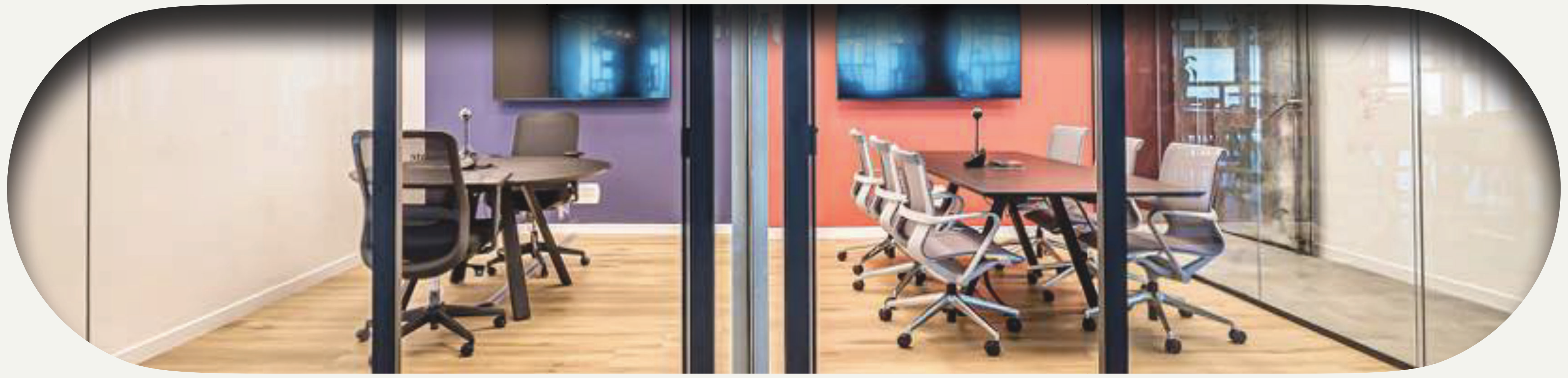
2020 and 2021 figures include effects due to covid-19 relief which have been given to tenants, mainly in the shopping centers.

GROWTH
FFO ANNUAL
ACCORDING TO THE MANAGEMENT APPROACH

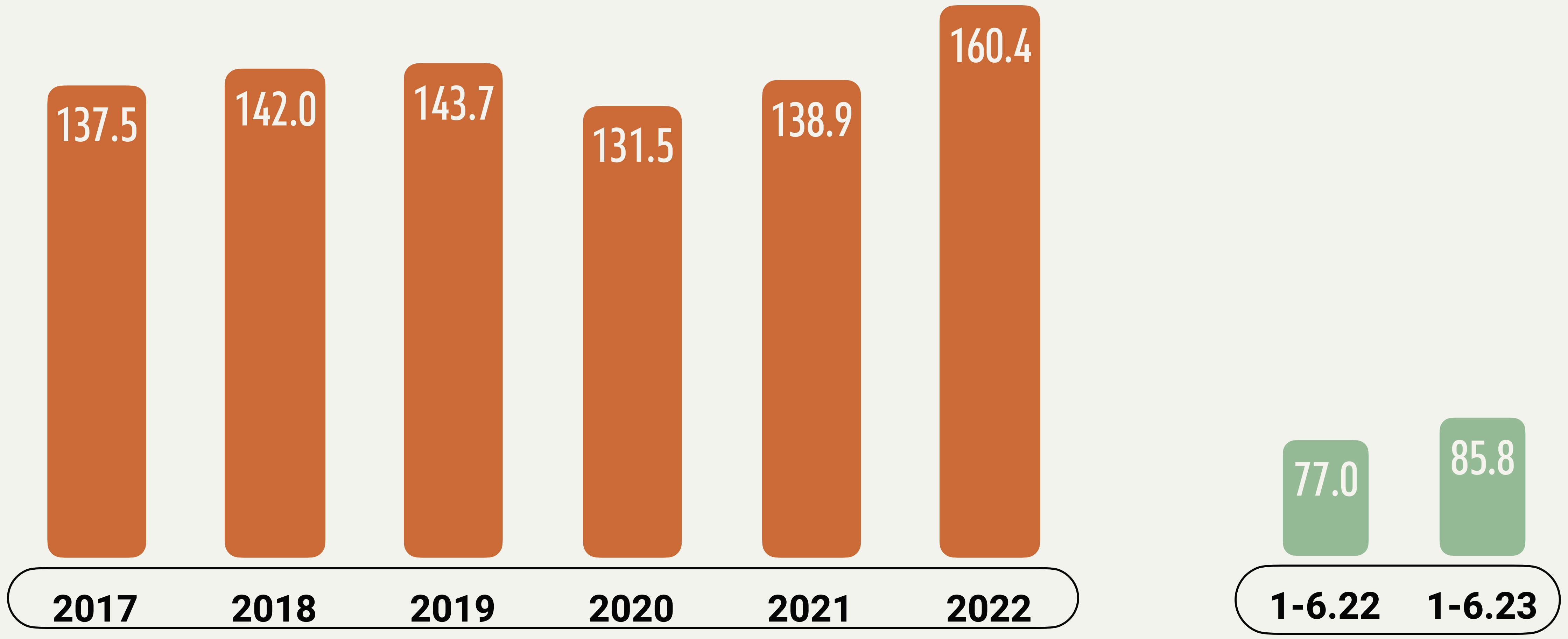


2020 and 2021 figures include effects due to covid-19 relief which have been given to tenants, mainly in the shopping centers.

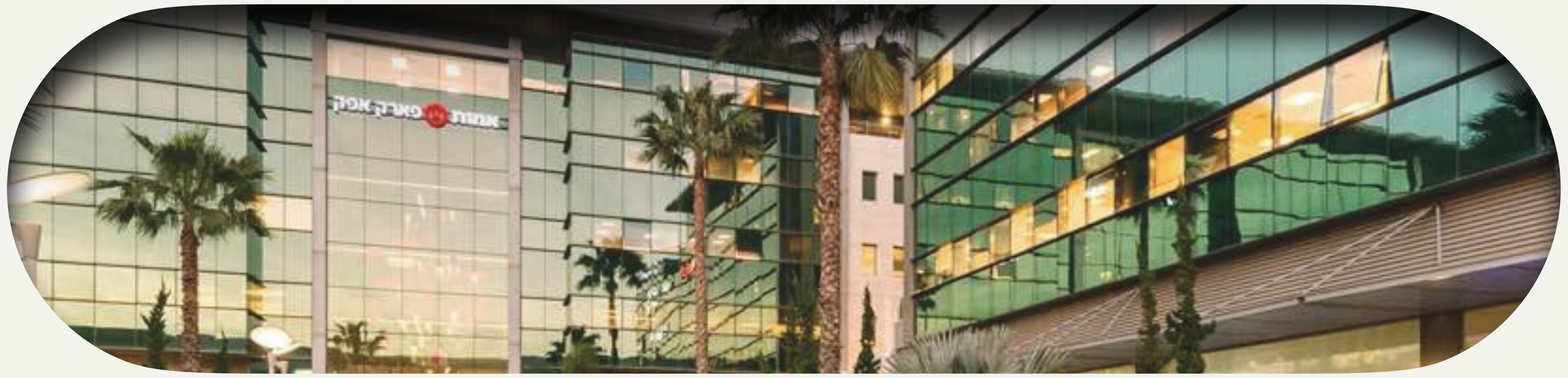
Regarding FFO according to the approach of the Securities Authority, see page 26 below.



GROWTH
FFO PER SHARE
ANNUAL



MILLION NIS



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

	1-6.2023 ACTUAL	2023 UPDATED FORECAST	2023 ORIGINAL FORECAST	2022 ACTUAL
NOI (Million NIS)	499	980-1,000	970-1,000	931
FFO (Million NIS)	403	780-800	770-800	743
FFO Per Share (Agorot)	85.8	166-170	163-169	160.4

- Consumer price index - Increase in CPI by 3.7%.

The company expects to complete the year at the top of the forecast range.

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 8,312M Bonds
- 8% NIS 738M Banks

114 PROPERTIES

WITH A TOTAL AREA OF 1.85 MILLION SQM

01 Equity amounting to NIS **8.7** billion

02 Cash and cash equivalents in the amount of **150** 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 **1,052** million NIS

05 Effective interest rate linked - **1.61%**

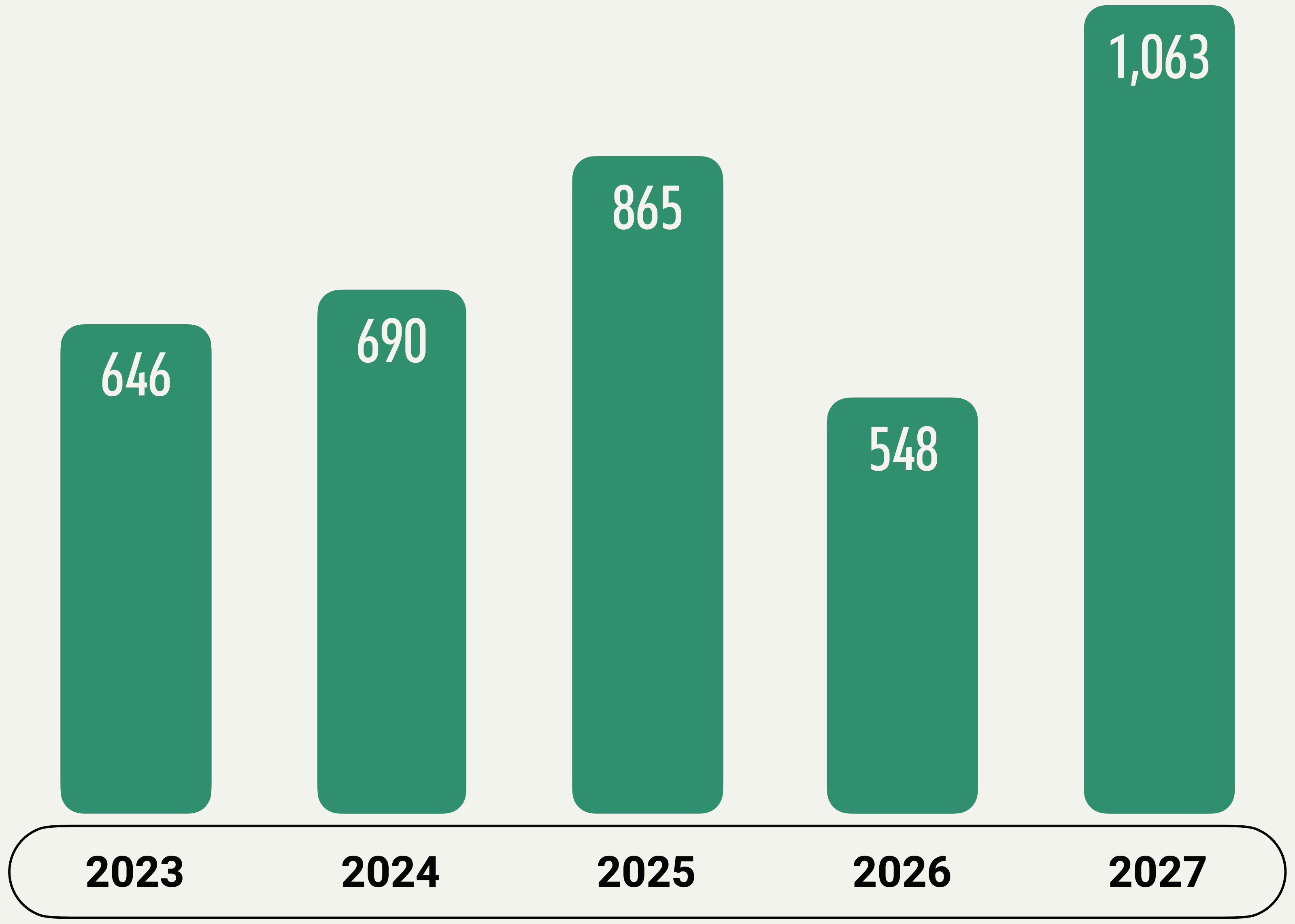
06 Total portfolio value - **19.4** billion NIS

07 Average duration of debt – **5.1** years

08 Leverage ratio – **43%**

FINANCIAL STRENGTH

THE SPREAD OF REPAYMENTS IN MILLION OF NIS AND EFFECTIVE INTEREST RATE OVER THE YEARS



EFFECTIVE INTEREST RATE LINKED

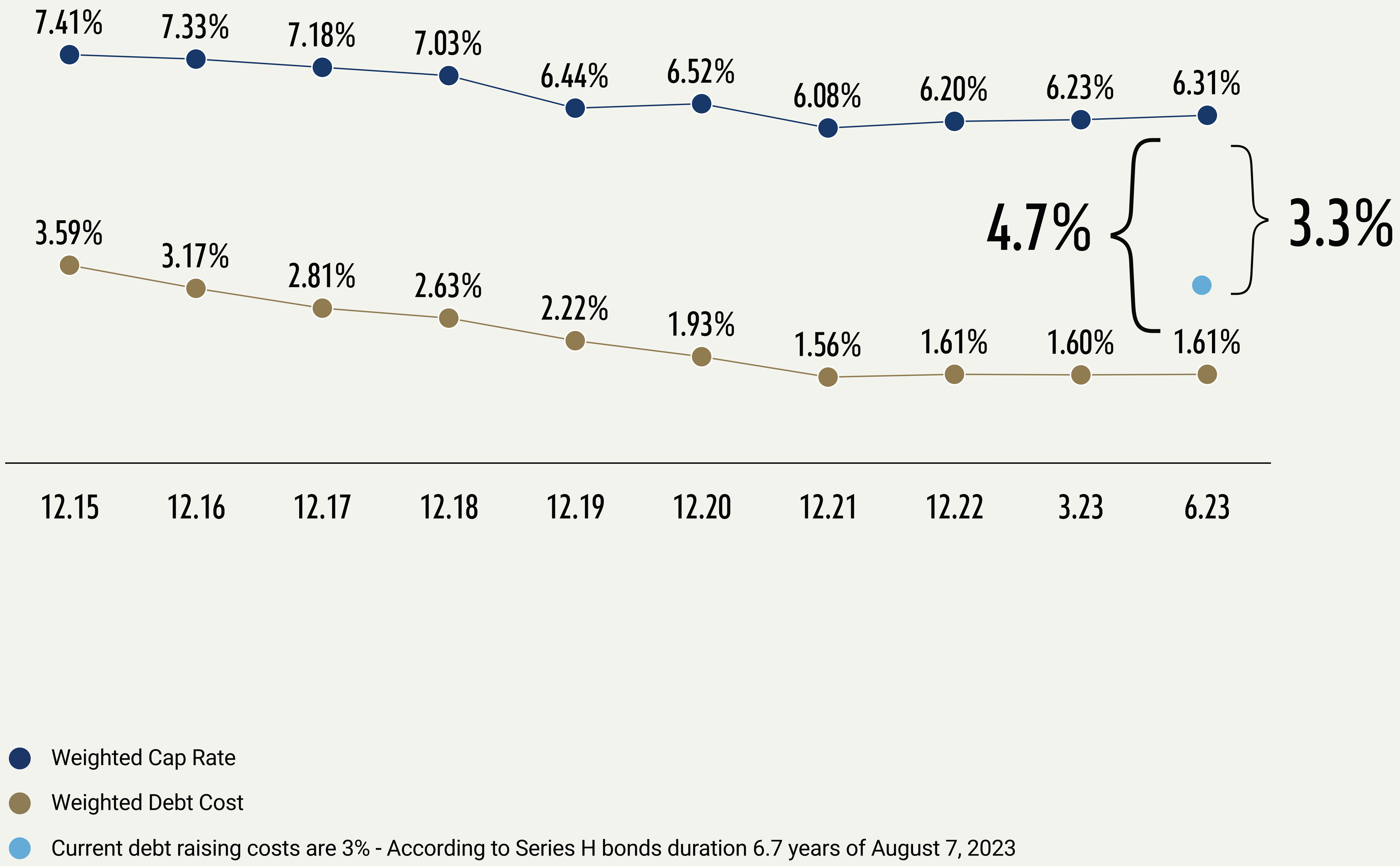
2023	2024	2025	2026	2027
2.2%	2.0%	1.9%	1.9%	1.7%

The repayments refer to the year beginning on July 1 and ending on June 30 of the following year.

As of the financial reports' publication date, the company's cash balance is app. 150 million NIS and unutilized credit facilities totalling 1,052 million NIS

FINANCIAL STRENGTH

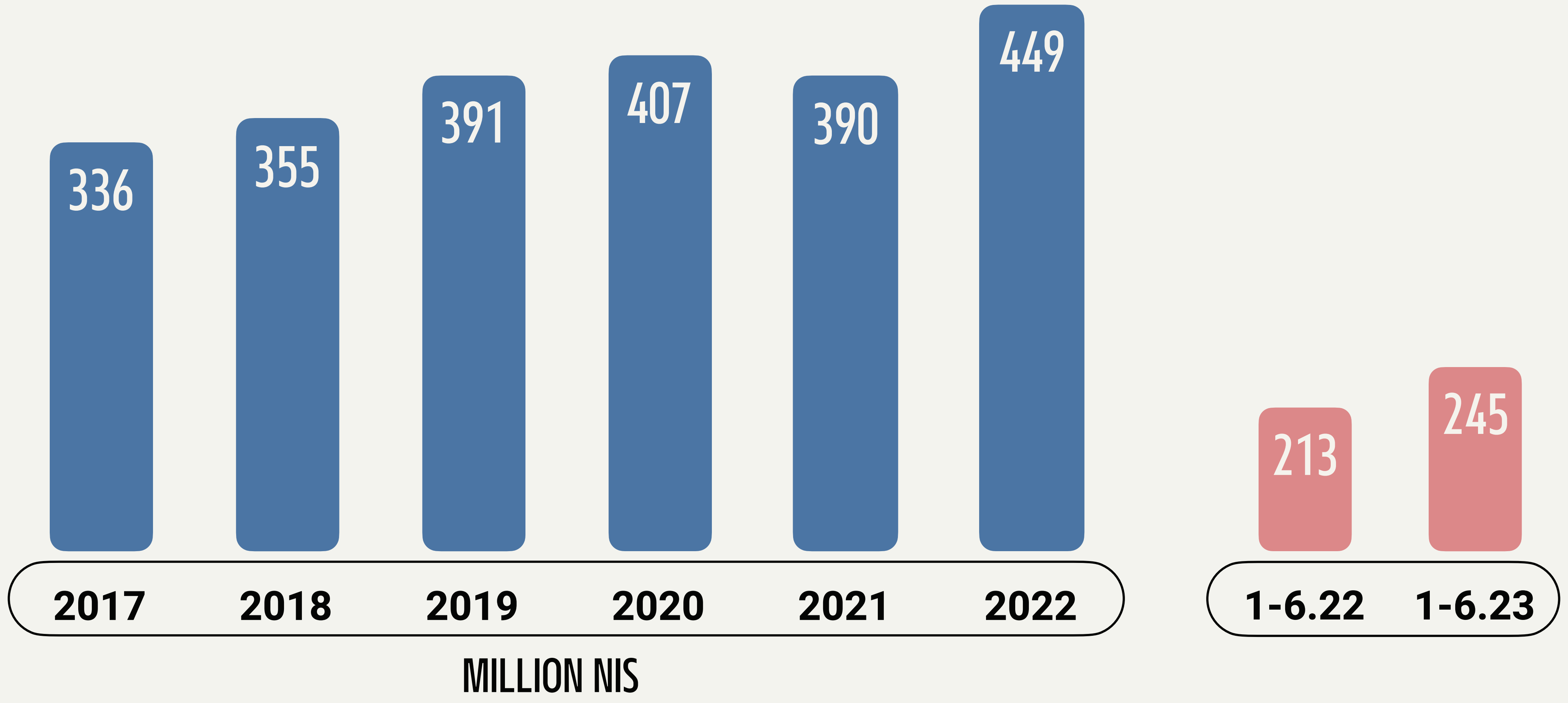
THE CHANGE IN THE WEIGHTED CAPITALIZATION RATE RELATIVE TO THE CHANGE IN THE COMPANY'S WEIGHTED LINKED INTEREST RATE



ASSETS
OFFICES

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

NOI FROM OFFICES



The fair value as of 30.6.23 is approximately 8.3 billion NIS

The NOI from offices in 1-6.23 is 245 million NIS

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

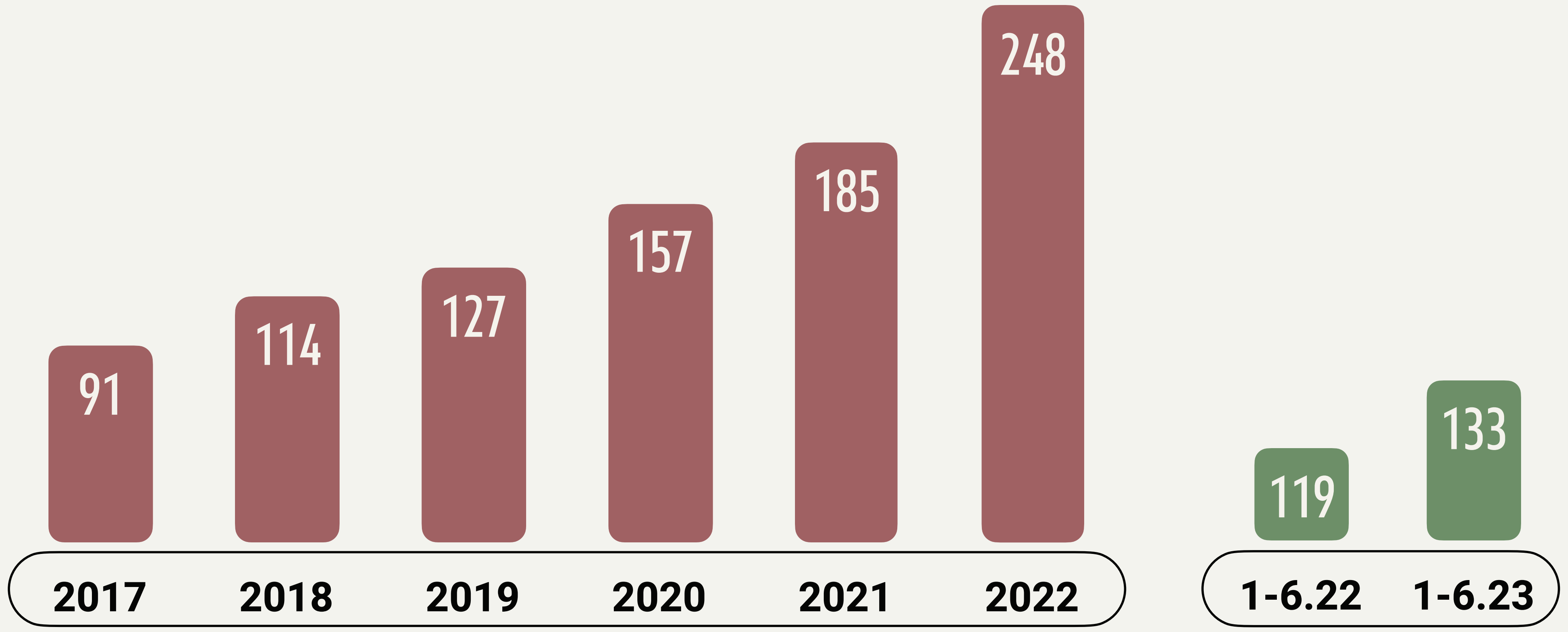
The occupancy rate in the office areas as of June 30, 2023 is approximately 85.4%.

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



MILLION NIS

The fair value as of 30.6.23 is approximately 4.7 billion NIS

The NOI from industrial and logistics in 1-6.23 is

133 million NIS

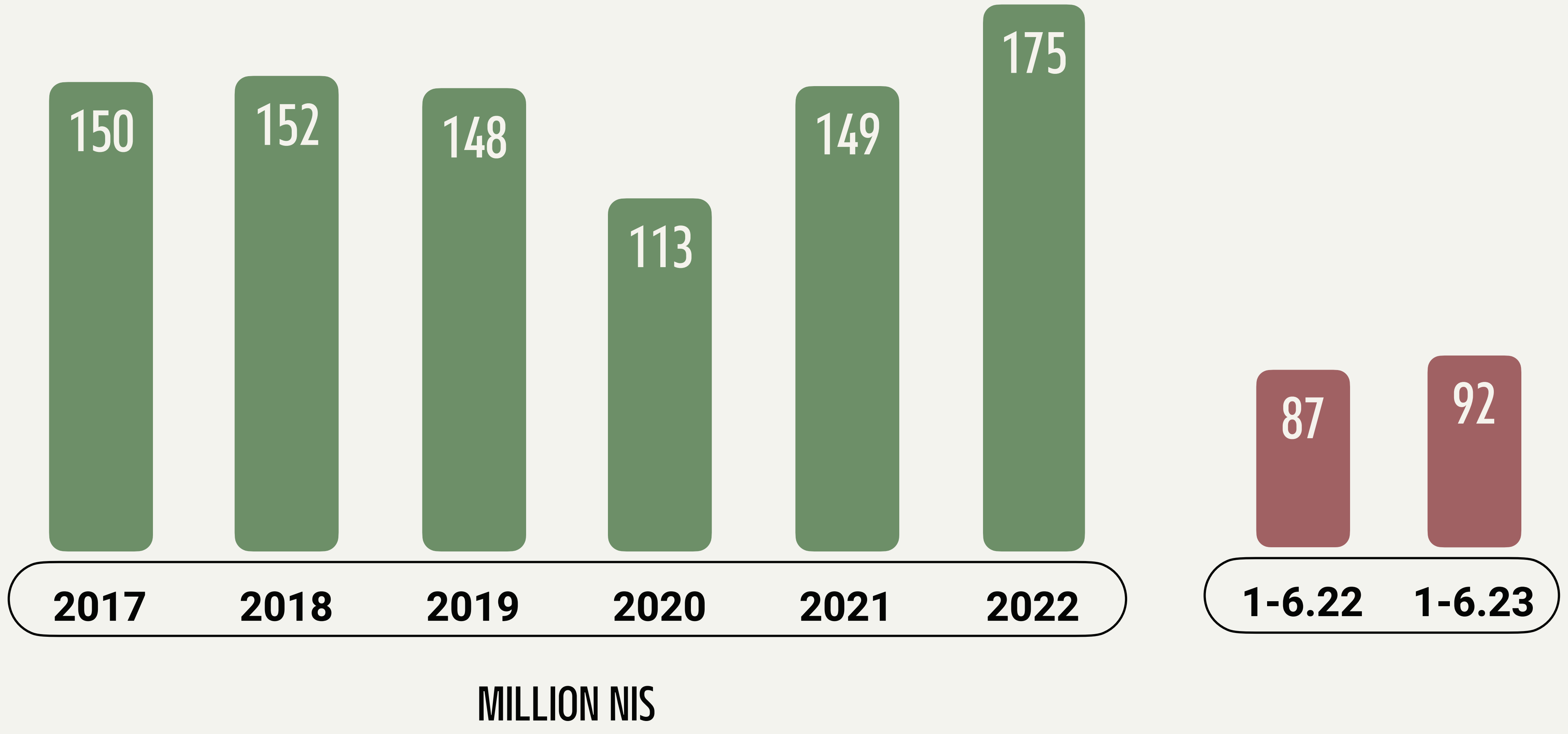
As of June 30, 2023, the rate of occupancy is 99.4%

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

ASSETS
RETAIL

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

NOI FROM RETAIL



The fair value as of 30.6.23 is approximately 2.8 billion NIS

The NOI from retail in 1-6.23 is 92 million NIS

As of June 30, 2023, the rate of occupancy in retail centers is 96.5%

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

AUGUST 2023

Capital Market Presentation Q2 2023

ASSETS
SUPERMARKETS

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

AMOT DEVELOPMENTS

DATA ON PROJECTS UNDER CONSTRUCTION AS OF JUNE 30 2023

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	70	70-80	5	6.7%
Halehi complex	Bnei Brak	Offices	2025	100,000	50%	50,000	370	700-740	57-61	8.2%
K complex Jerusalem	Jerusalem	Offices	2027	93,000	50%	46,500	129	680-720	49-53	7.3%
Logistic center Beit Shemesh	Beit Shemesh	Logistics	2024	50,500	60%	30,300	118	205-210	15-17	7.7%
Park Afek	Rosh HaAyin	Offices	2024	8,400	50%	4,200	8	30-35	3	9.4%
ToHa2	Tel Aviv	Offices	2026	160,000	50%	80,000	711	1,500-1,600	130-150	9.0%
Total				**420,900**		**217,750**	**1,406**	**3,185-3,385**	**259-289**	**8.3%**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FINANCIAL DATA

AMOT BALANCE SHEET DATA - EXPANDED CONSOLIDATED

	30/06/2023 MILLION NIS	31/12/2022 MILLION NIS
Cash and cash equivalents and short term deposits	601	1,096
Investment property and investment property under construction	19,373	18,965
Financial liabilities	9,049	9,108
Deferred taxes	1,738	1,724
Total equity	8,720	8,776
EPRA NRV	10,459	10,499

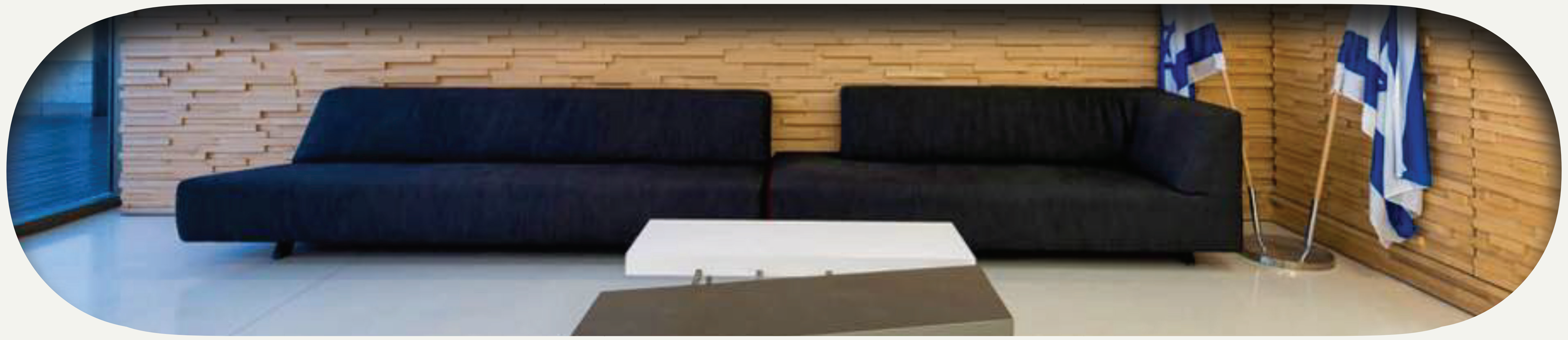
FINANCIAL DATA

AMOT PROFIT AND LOST SHEET DATA - EXPANDED CONSOLIDATED	% CHANGE	1-6.2023	1-6.2022
NOI	11%	499	448
Change in the value of investment		144	441
Change in the value - transaction costs		(1)	(2)
General and administrative expenses		(33)	(31)
Financing – real interest		(56)	(61)
Financing – linkage differences		(203)	(229)
Taxes		(27)	(65)
Net income		323	500
FFO - According to the SEC (ISA)		200	123
FFO - Management's approach	15%	403	352

FINANCIAL DATA

INCOME DATA - EXPANDED CONSOLIDATED

NOI	Q2-2023	Q1-2023	Q4-2022	Q3-2022	Q2-2022	% CHANGE Q2-23 VS Q2-22
	NIS thousands					
Same property NOI	243,885	237,865	235,692	232,340	224,234	9%
Properties acquired / Sorted to real estate	8,695	8,868	7,726	7,611	3,960	
NOI	**252,580**	**246,733**	**243,418**	**239,951**	**228,194**	**11%**



FINANCIAL DATA

FFO DATA - EXPANDED CONSOLIDATED

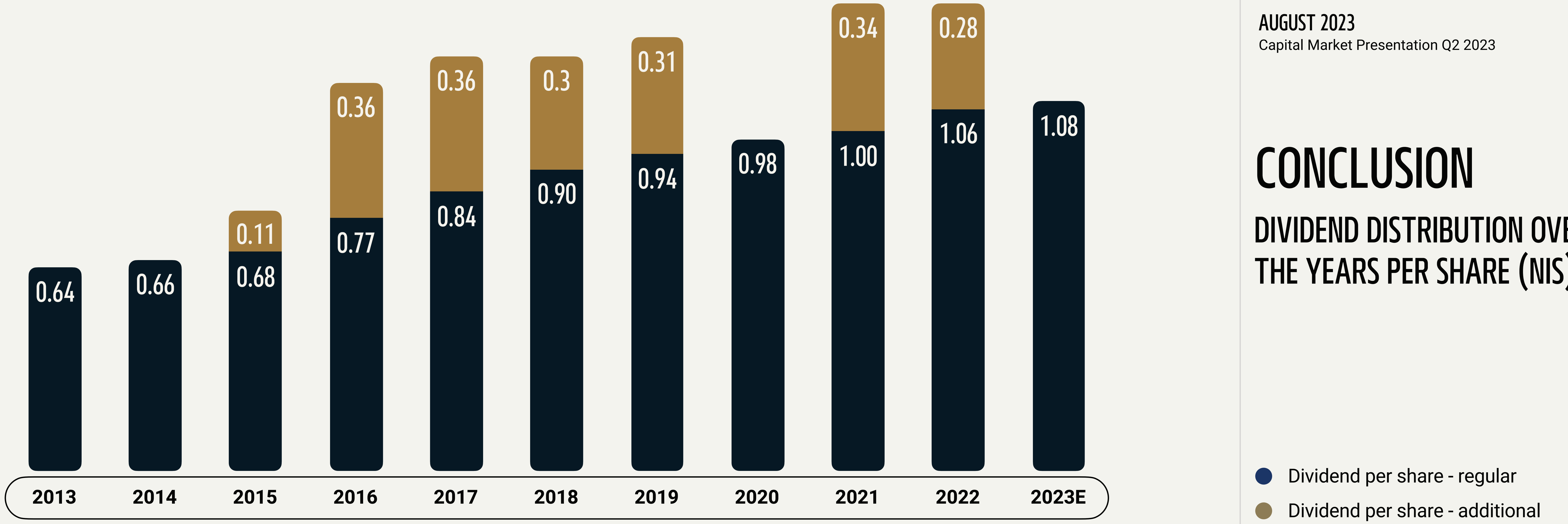
FFO

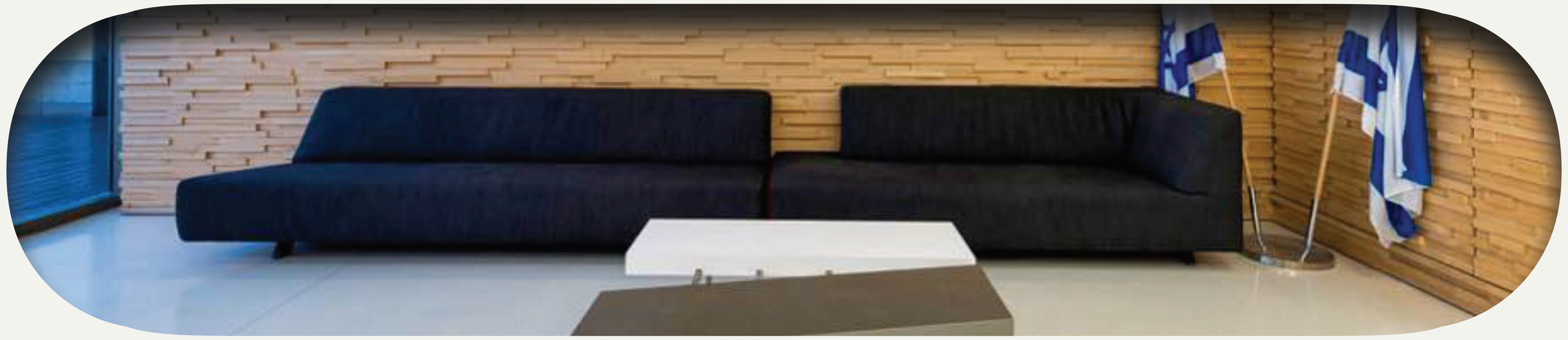
	Change %	1-6.23	1-6.22
		In thousands	In thousands
Net profit for the period		323,099	500,111
Fair value adjustment		(144,305)	(441,390)
Amortization of transaction costs with respect to property purchases		1,200	2,427
Deferred taxes, land appreciation tax and others		15,079	57,159
Amortization of options		3,402	2,643
Depreciation and miscellaneous		1,637	1,636
Nominal FFO according to the instructions of the Israel securities authority		**200,112**	**122,586**
linkage differences on principal of debt and exchange differences		203,275	229,036
Real FFO according to the management approach	**15%**	**403,387**	**351,622**
Weighted number of shares	3%	469,943	456,972
Per share FFO (in Agorot) according to the management approach (1)	**11%**	**85.8**	**77.0**

1. FFO Per share in 1-6.23, increased by 11% compared to corresponding period last year, while increasing the weighted share by 3%.

CONCLUSION

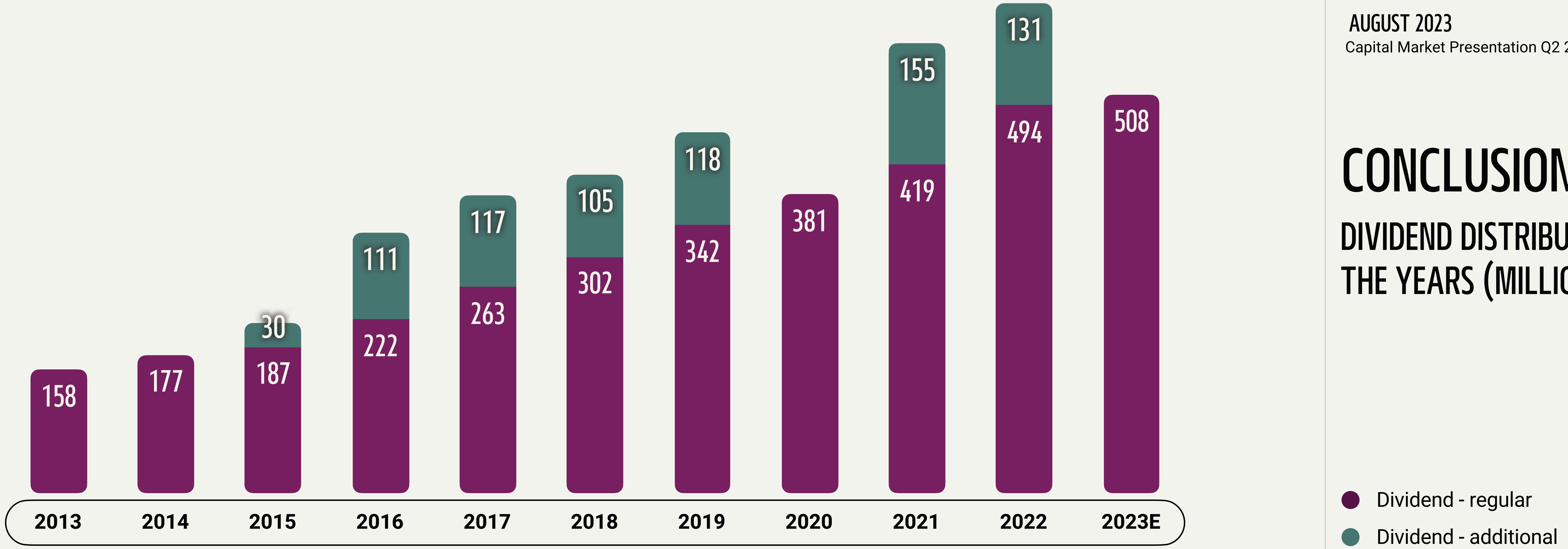
DIVIDEND DISTRIBUTION OVER THE YEARS PER SHARE (NIS)





CONCLUSION

DIVIDEND DISTRIBUTION OVER THE YEARS (MILLION NIS)



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 **1,052** million NIS

10 High occupancy over time **93.6%** as of 30.06.2023

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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