May 12 2026

Q1 2026 results – Amot continues to deliver resilient results

- **The Q1 NOI increased by 2% relative to the corresponding quarter and amounted to 269 million NIS.**
- **FFO according to Management's approach declined by approximately 7% compared to the corresponding quarter and amounted to about 188 million NIS. The decrease is mainly attributable to the impact of a lower CPI rate compared to the corresponding quarter on current tax expenses.**
- **Net profit in the quarter grew by around 3% relative to the corresponding quarter, and amounted to around 163 million NIS.**
- **The Company confirms the projection for 2026: the NOI is expected to total 1,070-1,100 million NIS and the FFO is expected to total 790-810 million NIS.**
- **The Company declared a dividend distribution for the second quarter of 2026 to the amount of 133 million NIS (0.27 NIS per share).**

Shimon Abudraham, CEO of Amot: “This quarter, we continue to advance the Company’s long-term strategic plan. The current pipeline of projects under construction is expected to be completed by the end of 2029, and we estimate that following the completion of the leasing processes, the Company’s NOI is expected to gradually increase to approximately NIS 1.4 billion, reflecting Amot’s strength and ongoing expansion.

In the office segment, following the entry into force of the ceasefire, the market returned to full activity. In Tel Aviv, we have resumed signing new transactions, while in the second and third rings surrounding the city there is interest, although no transactions have yet been completed. We believe that over the long term, high-quality properties located near mass transit systems will continue to benefit from strong demand, growth, and high occupancy rates. Amot continues to deepen its presence in the Hashalom Central Business District (CBD) in Tel Aviv, which has established its position as Israel’s business center. The total scope of rights in the CBD—existing and future—amounts to approximately 640,000 square meters, of which around 400,000 square meters are directly owned. The ToHa2 Tower is expected to open as planned at the beginning of 2027, and as of today, lease agreements have been signed for approximately 45% of the leasable areas, with significant negotiations underway regarding the remaining space.

The logistics segment constitutes a stable pillar of the Company’s operations, with a significant portfolio valued at approximately NIS 5.2 billion, which we continue to develop and expand. Amot is acting to enhance the value of its portfolio of assets and land designated for industrial and logistics use, totaling over 1,000 dunams, while adapting them for additional uses, including energy-related activities.

The Company’s strong financial position and high level of flexibility enable it to continue capitalizing on significant growth opportunities in the coming years."

Summary of data for the first quarter of 2026:

	% Change 2025/2026	Q1 2026	Q1 2025	2025
NOI	2%	269	264	1,060
Net profit	3%	163	159	782
FFO according to Management's approach	(7%)	188	202	804
FFO according to Management's approach per share (agorot)	(11%)	38.0	42.9	166.7
Weighted number of N.V. shares	5%	493,763	471,532	482,073
Increase in CPI during the period		(0.1%)	0.3%	2.4%

Key data for the first quarter of 2026 (according to Expanded Consolidated Financial Statements):

- **The quarterly NOI** increased by 2% and amounted to 269 million NIS, compared to 264 million NIS in the corresponding quarter. The increase largely derives from an increase in revenues from identical properties less a decrease in revenues from the sale of properties and a one-time provision for loss of income due to the impact of Operation Lion's roar to the scope of some 1 million NIS.
- **The same property NOI in the quarter** increased by 1.1% and amounted to 265 million, compared to 262 million NIS in the corresponding quarter.
- **The FFO according to management's approach in the quarter** amounted to 188 million NIS compared to 202 million NIS in the corresponding quarter, a 7% decrease. The decreaseis mainly attributable to an increase in current tax expenses (due to the negative change in the CPI for the quarter).
- **The FFO according to Management's approach in the quarter** amounted to 0.38 NIS, compared to 0.429 NIS in the corresponding quarter.
- **The net profit in the quarter** amounted to 163 million NIS compared to 159 million NIS in the corresponding quarter, a 3% increase.
- **The total value of investment property (revenue-generating and under construction) as of March 31 2026** amounted to approximately 21.7 billion NIS.
- **The occupancy rate as of March 31 2026** is 92.2%. The occupancy rate excluding properties reclassified from properties under development to income-producing properties in 2025 (an office building in Afek Park, an office building in Modi'in, the retail component on Lehi Street in Bnei Brak, and the lower logistics center in Beit Shemesh) is 93.4%.
- **Equity attributed to shareholders as of March 31 2026** amounted to a total of 9.78 billion NIS (equity per share of 19.80 NIS) compared to a sum of 9.85 billion NIS as of December 31 2025 (equity per share of 19.96 NIS). The change derives from the comprehensive profit for the period, net of dividend distribution.
- As of the publication of this report, **the Company has cash balances totaling 100 million NIS and unused credit frameworks totaling 1.05 billion NIS.**
- The Company's properties are unpledged (except for properties owned jointly with partners, around 2% of the total value).
- **Net financial debt** as of the balance sheet date is 9.6 billion NIS, constituting 43.6% of the balance sheet total (after neutralizing cash and cash equivalents).

- **Cap rate** – the weighted return rate derived from cash-generating investment properties as of the end of the period amounts to 6.30%.
- **Amot has 3 projects in various stages of construction, the Company's portion of which is 168,000 sqm. The total expected scope of investments in the projects is 3.2 billion NIS (the Company's share):** ToHa 2, Halechi Compound in Bnei Brak, and the K Compound in Jerusalem. As of the report date, the cost of the investment is 1.8 billion NIS. **In addition, the Company has 5 additional projects under development, with the Company's share in them being 440,000 sqm. As of the report date, the cost invested in these projects is approximately 1 billion NIS.**

The Company's projection for its key operating results in 2026 – the projection assumes a yearly CPI increase rate of 2%.In the current quarter, the CPI decreased by 0.1%.

	Actual 1-3/2026	2026 Projection	Actual 2025
NOI (In Millions of NIS)	269	1,070-1,100	1,060
FFO According to Management's approach (in millions of NIS)	188	790-810	804
FFO according to Management's approach/per share (in agorot)	38.0	160-164	166.7

Dividends

In 2026 the Company intends to distribute a minimum annual dividend of 1.08 NIS per share, to be paid in four quarterly payments of 0.27 NIS per share, subject to a specific decision by the Board of Directors at the end of each quarter. Accordingly, in May 2026 the Company declared a dividend distribution for Q2 2026 to the amount of 133 NIS (0.27 NIS per share) to be paid in June 2026.

About Amot

Amot Investments, of the Alony Hetz Group, is one of Israel's largest and leading cash-generating real estate companies. The Company's stock is included on the Tel Aviv 90 Index, Tel Aviv Real Estate Index and on EPRA. As of March 31 2026, Amot holds 111 cash-generating properties in Israel, with a total area of 1.86 million square meters. Most of the Group's properties (90%) are located in Central Israel. 47% of the value of the cash-generating properties are offices, 29% are logistical and industrial parks, 17% are commercial, and 5% are supermarkets. The Company has 3 projects under construction at a scope of around 168,000 sqm (which include ToHa2, the office and commercial complex on Halechi St., and the K Compound at the entrance to Jerusalem). As of the report date, the cost of the investment is 1.8 billion NIS. In addition, the Company has 5 additional projects under development, with the Company's share in them being 440,000 sqm. As of the report date, the cost invested in these projects is approximately 1 billion NIS.
The Company's prominent properties include ToHa1 (Totzeret Ha'aretz Compound), Amot Atrium Tower, Amot Holon Campus, Amot Tower, Beit Amot Mishpat, Beit Amot BDO, the Tzrifin Logistical Park, the Teva Logistical Center in Shoham, the Shufersal Online center in Modi'in, the Kiryat Ono Mall, Arim Mall Kfar Saba, Hagalil Rosh Pinah Center, B7 Power Center in Beersheba and a portfolio of 35 supermarkets throughout the country.