



## **PARTNER COMMUNICATIONS ANNOUNCES ISSUANCE OF COMPANY DEBENTURES (SERIES G) FOLLOWING EXERCISE OF OPTION WARRANTS (SERIES B)**

**ROSH HA'AYIN, Israel, May 31, 2021** - Partner Communications Company Ltd. ("Partner" or "the Company") (NASDAQ and TASE: PTNR), a leading Israeli communications operator, announces that further to the Company's immediate reports dated April 17, 2019, May 1, 2019 and July 1, 2019, with respect to a private placement in Israel of untradeable option warrants that are exercisable for the Company's Series G debentures, and further to the Company's immediate report dated July 1, 2019, November 28, 2019, February 27, 2020, May 31, 2020, July 1, 2020 and November 26 with respect to the exercise of option warrants of the Company (Series A) and (Series B), 265,104 option warrants of the Company (Series B) that are exercisable for NIS 26,510,400 par value of Series G debentures of the Company, were exercised.

The option warrants (Series B) of Series G debentures of the Company, were exercised at a discount rate of 4.726%, and therefore the weighted discount rate for May 31, 2021 that applies to the Series G debentures (following the issuance detailed in this report) is 0.994%.

Standard & Poor's Global Ratings Maalot Ltd. ("**Maalot**") has announced an 'iIA +' rating for the issuance of debentures in an amount of up to NIS 26.5104 million par value that will be issued through an expansion of Series G debentures as part of an exercise of untradeable options. For further information, see Maalot's report dated May 31, 2021 at: <https://maya.tase.co.il/reports/details/1373468/2/0> or its unofficial English translation which is attached hereto.

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For additional details regarding the Company's Series G debentures, see the Company's Shelf Offering Report that the Company published on January 3, 2019 (on Form 6-K) at:

<https://www.sec.gov/Archives/edgar/data/1096691/000117891319000035/zk1922436.htm> or  
<https://mayafiles.tase.co.il/rpdf/1206001-1207000/P1206884-00.pdf>

the Company's press releases and immediate reports (on Form 6-K) dated April 17, 2019 at: <https://www.sec.gov/Archives/edgar/data/1096691/000117891319001154/zk1922938.htm> or <https://maya.tase.co.il/reports/details/1225154>; on May 1, 2019 at: <https://www.sec.gov/Archives/edgar/data/1096691/000117891319001264/zk1922985.htm> or <https://maya.tase.co.il/reports/details/1226942>; on July 1, 2019 at: <https://www.sec.gov/Archives/edgar/data/1096691/000117891319001781/zk1923231.htm> or <https://maya.tase.co.il/reports/details/1238784>; on November 28, 2019 at: <https://www.sec.gov/Archives/edgar/data/1096691/000117891319002851/zk1923706.htm> or <https://maya.tase.co.il/reports/details/1265589/2/0>; on February 27, 2020 at: <https://www.sec.gov/Archives/edgar/data/1096691/000117891320000660/zk2024103.htm> or <https://maya.tase.co.il/reports/details/1280967>; on May 31, 2020 at: <https://maya.tase.co.il/reports/details/1298367/2/0> or <https://www.sec.gov/Archives/edgar/data/1096691/000117891320001682/zk2024516.htm> on July 1, 2020 at: <https://maya.tase.co.il/reports/details/1305998> or <https://www.sec.gov/Archives/edgar/data/1096691/000117891320001907/zk2024622.htm> and: On November 26, 2020 at: <https://maya.tase.co.il/reports/details/1334904/2/0> or <https://www.sec.gov/Archives/edgar/data/1096691/000117891320003263/zk2025207.htm>

and also the Company's Annual Report on Form 20-F for the year ended December 31, 2020 – "Item 5B. Liquidity and Capital Resources".

### **About Partner Communications**

Partner Communications Company Ltd. ("**Partner**") is a leading Israeli provider of telecommunications services (cellular, fixed-line telephony, internet and television services). Partner's ADSs are quoted on the NASDAQ Global Select Market™ and its shares are traded on the Tel Aviv Stock Exchange (NASDAQ and TASE: PTNR).

For more information about Partner see:

<http://www.partner.co.il/en/Investors-Relations/lobby/>

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## פרטנר תקשורת מודיעה על הנפקת אגרות חוב (סדרה ז') של החברה בעקבות מימוש כתבי אופציה (סדרה ב')

ראש העין, ישראל, 31 במאי, 2021 - חברת פרטנר תקשורת בע"מ ("פרטנר" או "החברה") (NASDAQ ו-TASE: PTNR), מפעילת תקשורת מובילה בישראל, מודיעה בזאת בהמשך לדיווחיה המידיים של החברה מיום 17 באפריל 2019, מיום 1 במאי 2019 ומיום 1 ביולי 2019, בדבר הנפקה פרטית בישראל של כתבי אופציה לא סחירים הניתנים למימוש לאגרות החוב (סדרה ז') של החברה וכן בהמשך לדיווחים המידיים של החברה מיום 1 ביולי 2019, מיום 28 בנובמבר 2019, מיום 27 בפברואר 2020, מיום 31 במאי 2020, מיום 1 ביולי 2020 ומיום 26 בנובמבר 2020, בדבר מימוש כתבי האופציה (סדרה א') ו-(סדרה ב') של החברה, כי מומשו 265,104 כתבי אופציה (סדרה ב') של החברה הניתנים למימוש ל- 26,510,400 ש"ח ע.ג. אגרות חוב (סדרה ז') של החברה.

כתבי האופציה (סדרה ב') של אגרות חוב (סדרה ז') של החברה מומשו בניכיון בשיעור של 4.726%, ולפיכך שיעור הניכיון המשוקלל נכון ליום 31 במאי 2021 שחל על סדרת אגרות החוב (סדרה ז') (לאחר ההקצאה נשוא דוח זה) הוא 0.994%.

חברת אס אנד פי גלובל רייטינגס מעלות בע"מ (להלן: "מעלות") הודיעה על מתן דירוג 'ilA+' להנפקת אגרות חוב בהיקף של עד 26.5104 מיליון ש"ח ע.ג. שיונפקו באמצעות הרחבת סדרה ז' במסגרת מימוש אופציות לא סחירות. למידע נוסף ראו הודעת מעלות מיום 31 במאי 2021 ב: <https://maya.tase.co.il/reports/details/1373468/2/0> או תרגומה הלא רשמי לאנגלית אשר מצורף להלן.

**דיווח זה אינו לפרסום או הפצה, במלואו או בחלקו, בארה"ב, אוסטרליה, קנדה, הונג קונג, יפן, דרום אפריקה או סינגפור.**

לפרטים נוספים בקשר עם אגרות החוב (סדרה ז') של החברה ראו את דוח הצעת המדף שפרסמה החברה ביום 3 בינואר 2019 ב:

<https://www.sec.gov/Archives/edgar/data/1096691/000117891319000035/zk1922436.htm>

או <https://mayafiles.tase.co.il/rpdf/1206001-1207000/P1206884-00.pdf>

את הודעות החברה והדיווחים המידיים (על גבי טופס 6-K) מיום 17 באפריל 2019 ב:

<https://www.sec.gov/Archives/edgar/data/1096691/000117891319001154/zk1922938.htm>

או <https://maya.tase.co.il/reports/details/1225154>

מיום 1 במאי 2019 ב:

<https://www.sec.gov/Archives/edgar/data/1096691/000117891319001264/zk1922985.htm>

או <https://maya.tase.co.il/reports/details/1226942>  
מיום 1 ביולי 2019 ב: <https://maya.tase.co.il/reports/details/1238784>  
או <https://www.sec.gov/Archives/edgar/data/1096691/000117891319001781/zk1923231.htm>  
מיום 28 בנובמבר, 2019 ב: <https://maya.tase.co.il/reports/details/1265589/2/0> או  
<https://www.sec.gov/Archives/edgar/data/1096691/000117891319002851/zk1923706.htm>  
מיום 27 בפברואר 2020 ב: <https://maya.tase.co.il/reports/details/1280967>  
או <https://www.sec.gov/Archives/edgar/data/1096691/000117891320000660/zk2024103.htm>  
מיום 31 במאי 2020 ב: <https://maya.tase.co.il/reports/details/1298367/2/0>  
או <https://www.sec.gov/Archives/edgar/data/1096691/000117891320001682/zk2024516.htm>  
ומיום 1 ביולי 2020 ב: <https://maya.tase.co.il/reports/details/1305998>  
או <https://www.sec.gov/Archives/edgar/data/1096691/000117891320001907/zk2024622.htm>  
ומיום 26 בנובמבר 2020 ב: <https://maya.tase.co.il/reports/details/1334904/2/0>  
או <https://www.sec.gov/Archives/edgar/data/1096691/000117891320003263/zk2025207.htm>  
וכן את הדו"ח השנתי של החברה לשנה שהסתיימה ביום 31 בדצמבר 2020 על גבי טופס 20-F Item  
"5B. Liquidity and Capital Resources".

#### אודות פרטנר תקשורת

חברת פרטנר תקשורת בע"מ ("פרטנר") היא מפעילת תקשורת מובילה בישראל המספקת שירותי תקשורת (ניידת, טלפוניה ניידת, שירותי אינטרנט ושירותי טלוויזיה). תעודות ה-ADS של פרטנר נסחרות בנאסד"ק (Global Select Market) ומניותיה של פרטנר נסחרות בבורסת תל-אביב (NASDAQ) ו-TASE (PTNR).

לפרטים נוספים על פרטנר: <http://www.partner.co.il/en/Investors-Relations/lobby/>

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## Partner Communications Company Ltd.

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May 31, 2021

### New Issuance

## 'iIA+' Rating Assigned To Bond Issuance Of Up To NIS 26.5104 million N.V. Through A Future Private Placement Of Options Dated April 2019

### Primary Credit Analyst:

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## New Issuance

# 'iIA+' Rating Assigned To Bond Issuance Of Up To NIS 26.5104 million N.V. Through A Future Private Placement Of Options Dated April 2019

S&P Maalot hereby assigns its 'iIA+' rating to bonds of up to NIS 26.5104 million par value to be issued by Partner Communications Co. Ltd. (iIA+/Stable) through the expansion of Series G by exercising non-tradable options (see our rating report published on April 17, 2019). The proceeds from the issuance will be used for the company's ongoing activity.

We believe there remains high, albeit moderating, uncertainty about the evolution of the coronavirus pandemic and its economic effects. Vaccine production is ramping up and rollouts are gathering pace around the world. Widespread immunization, which will help pave the way for a return to more normal levels of social and economic activity, looks to be achievable by most developed economies by the end of the third quarter. However, some emerging markets may only be able to achieve widespread immunization by year-end or later. We use these assumptions about vaccine timing in assessing the economic and credit implications associated with the pandemic (see our research on [S&P Maalot](#) website as well as on [S&P Global Ratings](#) website). As the situation evolves, we will update our assumptions and estimates accordingly.

For additional details about the rating and for additional regulatory requirements, see our rating report dated August 10, 2020.

Partner Communications Company Ltd.	Rating	Date when the rating was first published	Last date when the rating was updated
<b>Issuer rating(s)</b>			
Long term	ilA+/Stable	01/08/2003	10/08/2020
<b>Issue rating(s)</b>			
<u>Senior Unsecured Debt</u>			
Series D	ilA+	09/03/2010	10/08/2020
Series F	ilA+	02/07/2017	10/08/2020
Series G	ilA+	09/12/2018	10/08/2020
<b>Issuer Credit Rating history</b>			
Long term			
August 10, 2020	ilA+/Stable		
August 05, 2019	ilA+/Negative		
July 29, 2015	ilA+/Stable		
June 20, 2013	ilAA-/Stable		
December 06, 2012	ilAA-/Negative		
September 10, 2012	ilAA-/Watch Neg		
October 19, 2010	ilAA-/Negative		
October 05, 2009	ilAA-/Stable		
September 17, 2009	ilAA-		
July 14, 2009	ilAA-/Watch Dev		
May 24 ,2009	ilAA-/Watch Pos		
October 28, 2008	ilAA-/Stable		
September 25, 2007	ilAA-/Positive		
May 20 ,2007	ilAA-/Stable		
August 03, 2004	IIA		
July 28, 2004	ilAA-		
February 16, 2004	ilA+		
<b>Additional details</b>			
Time of the event		31/05/2021 08:11	
Time when the event was learned of		31/05/2021 08:11	
Rating requested by	Issuer		

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