



English Translation of Immediate Release Filed by Elron Ventures Ltd (the “Company”) with the Israeli Securities Authority on June 17, 2024

RE: DIC – Extension of the exclusivity period under the non-binding memorandum of understanding for the sale of its holdings in Elron

Further to the Company’s immediate release of May 5, 2024, the Company hereby updates, that on June 17, 2024, Discount Investment Corporation Ltd. (“**DIC**”) issued an immediate report in relation to the extension of the exclusivity period in the framework of the non-binding memorandum of understanding for the sale of its holdings in Elron (the “**Immediate Report**”). Below is the text of the Immediate Report as issued by DIC. It is clarified that wherever the words “the Company” appear in the wording of the report below, the reference is to DIC itself.

“Further to notes 3.a.2.b and 10.b of Discount Investment Corporation Ltd.’s (the “Company”) financial statements in relation to the Company’s engagement in a non-binding memorandum of understanding for the sale of all of its holdings in Elron Ventures Ltd. to a potential purchaser (“Elron” and the “Potential Purchaser”, respectively) and the Company’s commitment towards the Potential Purchaser to exclusivity for a period of 30 days which can be extended by the Potential Purchaser for an additional period of 15 days, ending on June 17, 2024 (the “Exclusivity Period”), the Company hereby updates that, in light of the progress in the negotiations between the Company and the Potential Purchaser, the Company acceded to the Potential Purchaser’s request to extend the Exclusivity Period by an additional 21 days.

It is clarified that, at this stage, there is no certainty as to whether a binding agreement will be signed between the Potential Purchaser and the Company.

It is hereby noted that the Company’s holdings in Elron constitute approximately 59.14% of Elron’s share capital.”