Dual Listing on TASE

Strategic Expansion for Israeli Companies



TEL AVIV STOCK EXCHANGE
הבורסה לניירות ערך תל אביב

Developed Dual Listing Framework

Dual Listing on TASE: Unlock New Markets, Liquidity & Investors

Access to Capital

Allows both Israeli and international companies to raise capital and enhance liquidity in Israel and worldwide.

Streamlined Regulation

No additional regulatory requirements — same framework applies across listings.

Expanded Global Exposure

The overlapping trading hours between TASE and U.S. markets (a 13-hour window) increase visibility and liquidity.

29%

TASE Average Share Trading Volume (% of Total Volume Across Both Markets)

27%

Share of Total Trading Volume on TASE

$473B

Market Cap of Dual-Listed Companies

52

Dual Listed Companies

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*As 31 of August 2026.

Global Dual Listing Network: TASE Partnerships with Leading Stock Exchanges



TASE is connected to all main innovation financial hubs via its dual listing framework

Advantages of Dual Listing on The Tel Aviv Stock Exchange

Key Benefits of Dual Listing on TASE

Access to Leading US Investment Funds

Connect with a broad network of US and international investors seeking global opportunities

Facilitate Seamless Global Trading

Benefit from efficient cross-market clearing and enhanced share liquidity

No Listing Fees & Tax Advantages

Reduce costs and maximize value with zero listing fees and tax-deductible expenses

Join Israel's Premier Stock Indices

Enhance your company's visibility and reputation through inclusion in TA-35, TA-90, and TA-125

Expand Your Investor Base

Attract a wider range of institutional and international investors

Streamlined Financial Reporting

File your financials once - recognized on both exchanges

Impact of Dual Listing on Trading Volume and Market Capitalization

This table shows trading and market cap growth for Israeli companies after dual listing on TASE

Company	Dual Listing Date	Foreign Exchange	Market Cap June 30, 2026 ($M)	Average Daily Trading Volume, U.S.A/London		Average Daily Trading Volume TASE + U.S.A/London	Trading Volume % of change after Dual Listing	Share Portion of TASE Trading Volume	
				3 months before Dual Listing ($K)	3 months after Dual Listing ($K)	3 months after Dual Listing ($K)		3 months after Dual Listing	H1/2026
Ormat Technologies	2/2015	**NYSE**	6,173	2,118	7,627	11,030	421%	31%	12%
Energean	10/2018	**LONDON**	1,658	703	580	849	21%	31%	50%
Oramed	7/2017	**NASDAQ**	190	364	610	779	114%	22%	4%
Arbe Robotics	05/2024	**NASDAQ**	84	299	257	2,341	683%	89%	3%
BATM	7/2019	**LONDON**	86	163	464	811	399%	43%	18%
Sarine Technlologies	7/2021	**SINGAPORE**	47	1,160	1,070	1,131	-2.5%	5%	21%

TASE Shows Growth In All Fronts

UP 73%

TA-125 performance, in 2025, USD terms

~2.3x

Local retail participation



~3.2x

Trading volumes on TASE

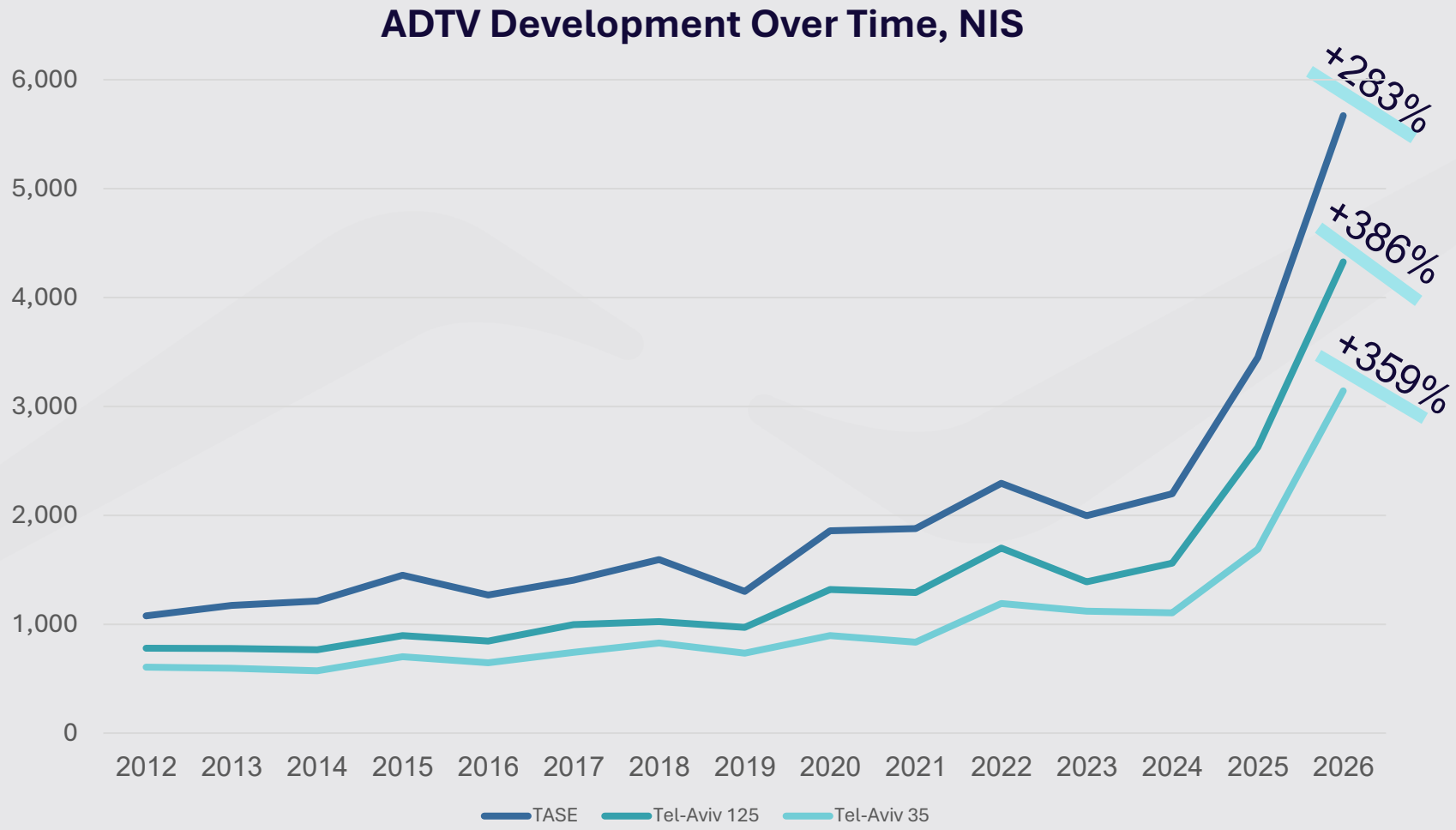
~2x

Global investor participation

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Liquidity and Market Expansion

Over a decade of unprecedented growth

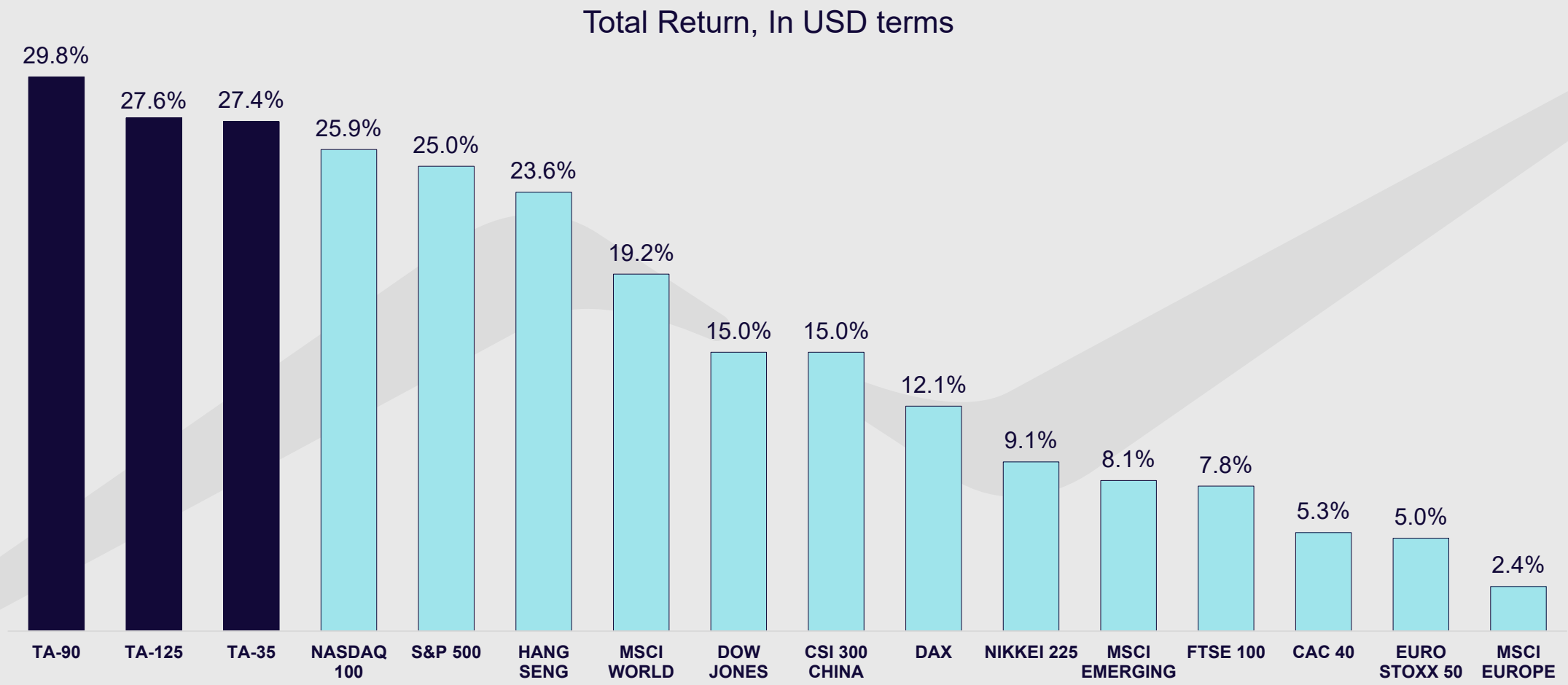


Over 95% of Tel Aviv-125 shares has an ADTV of over **$1,000,000***

* Assuming average currency exchange rate of 3.03 NIS/USD, as of August 31, 2026, YTD

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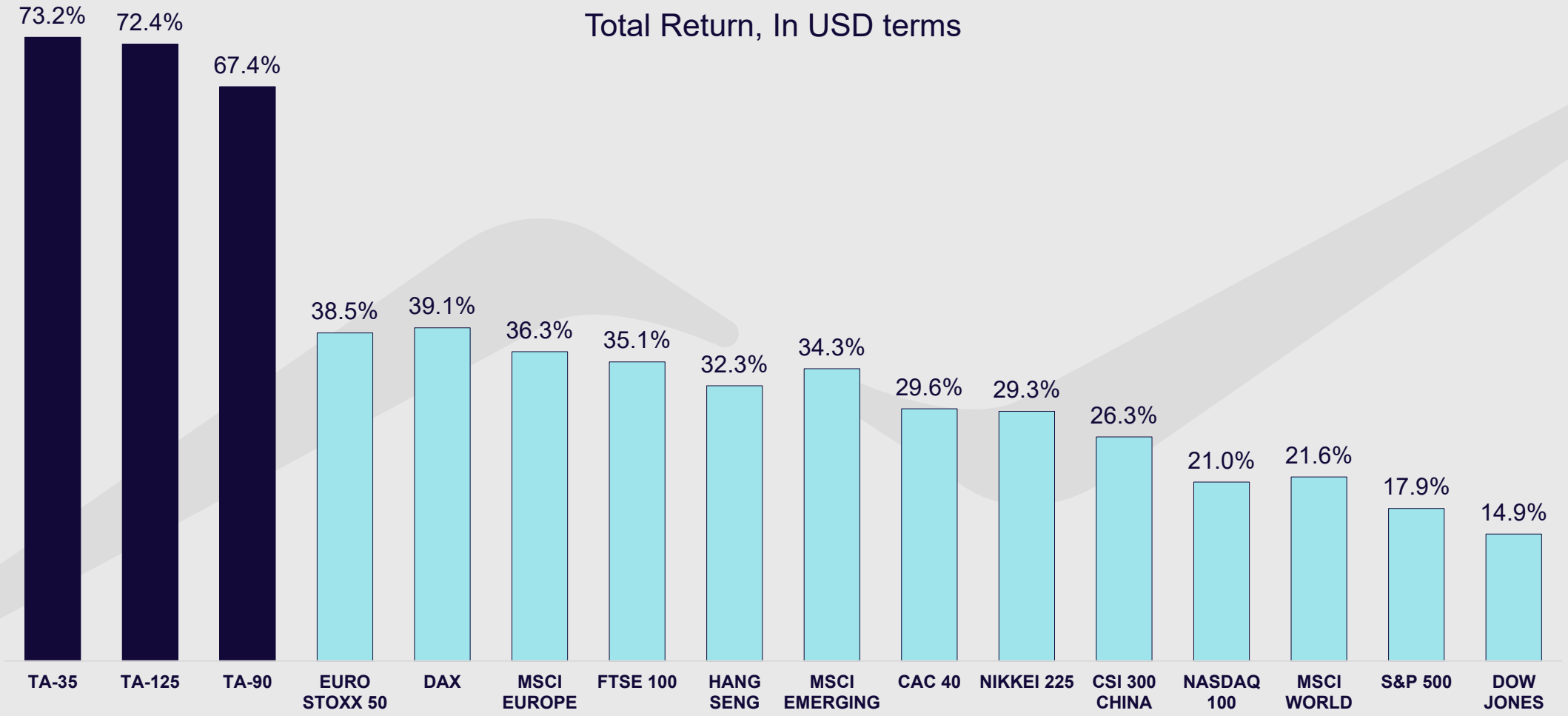
TASE and International Indices, 2024



TEL AVIV STOCK EXCHANGE
הבורסה לניירות ערך תל אביב

Source:. Bloomberg

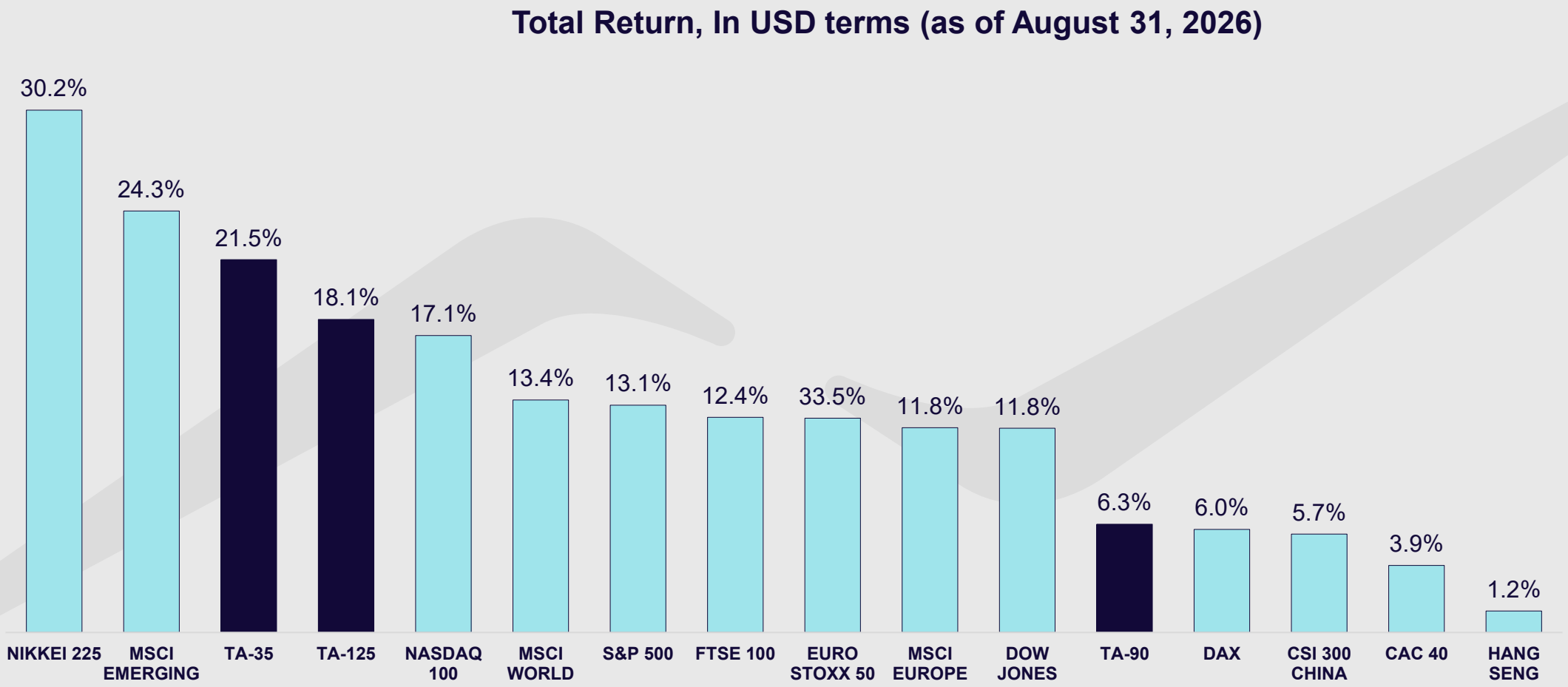
TASE and International Indices, 2025



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Source: Bloomberg

TASE and International Indices, 2026

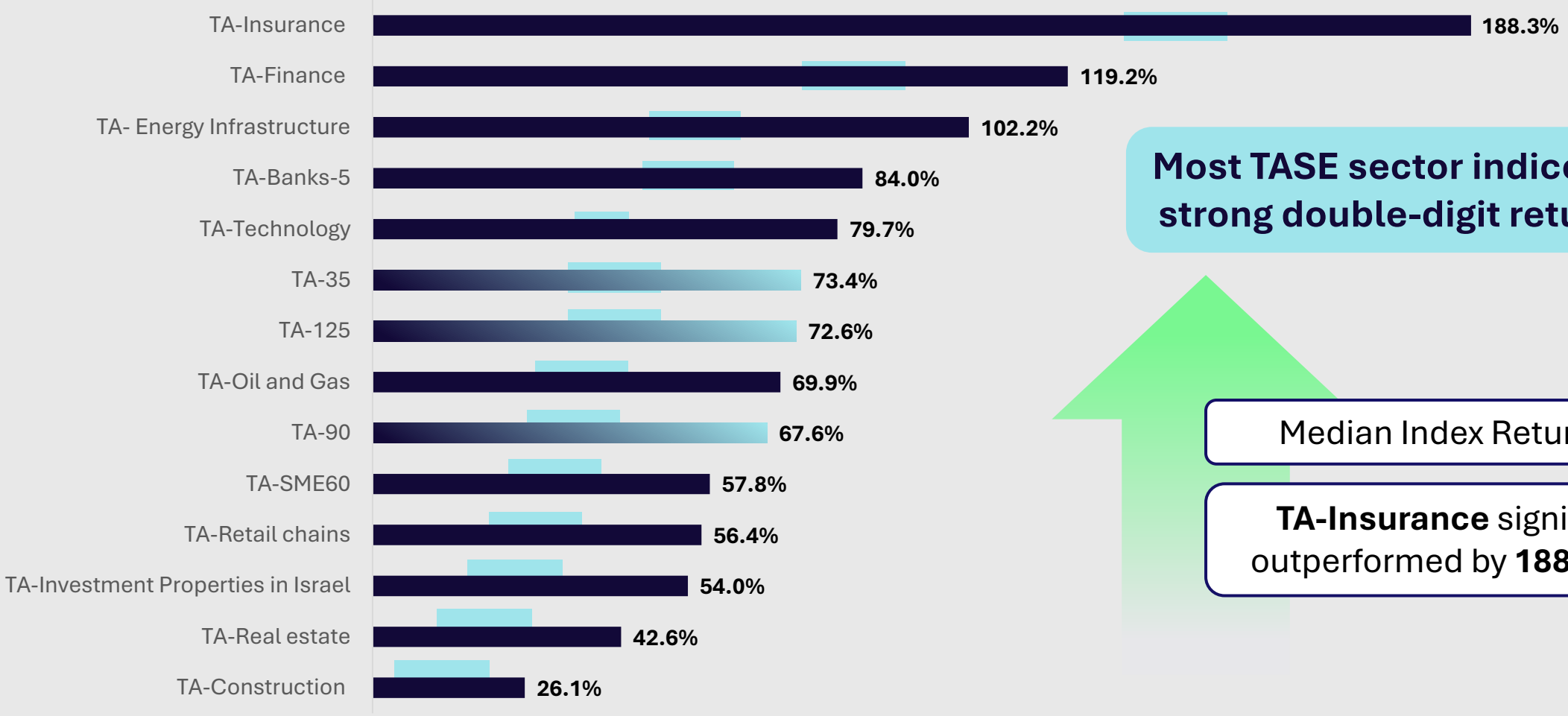


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Source: Bloomberg

TASE Indexes Performance - 2025

Total Return (%) – January-December 2025, USD Terms



Most TASE sector indices delivered strong double-digit returns in 2025

Median Index Return: **48%**

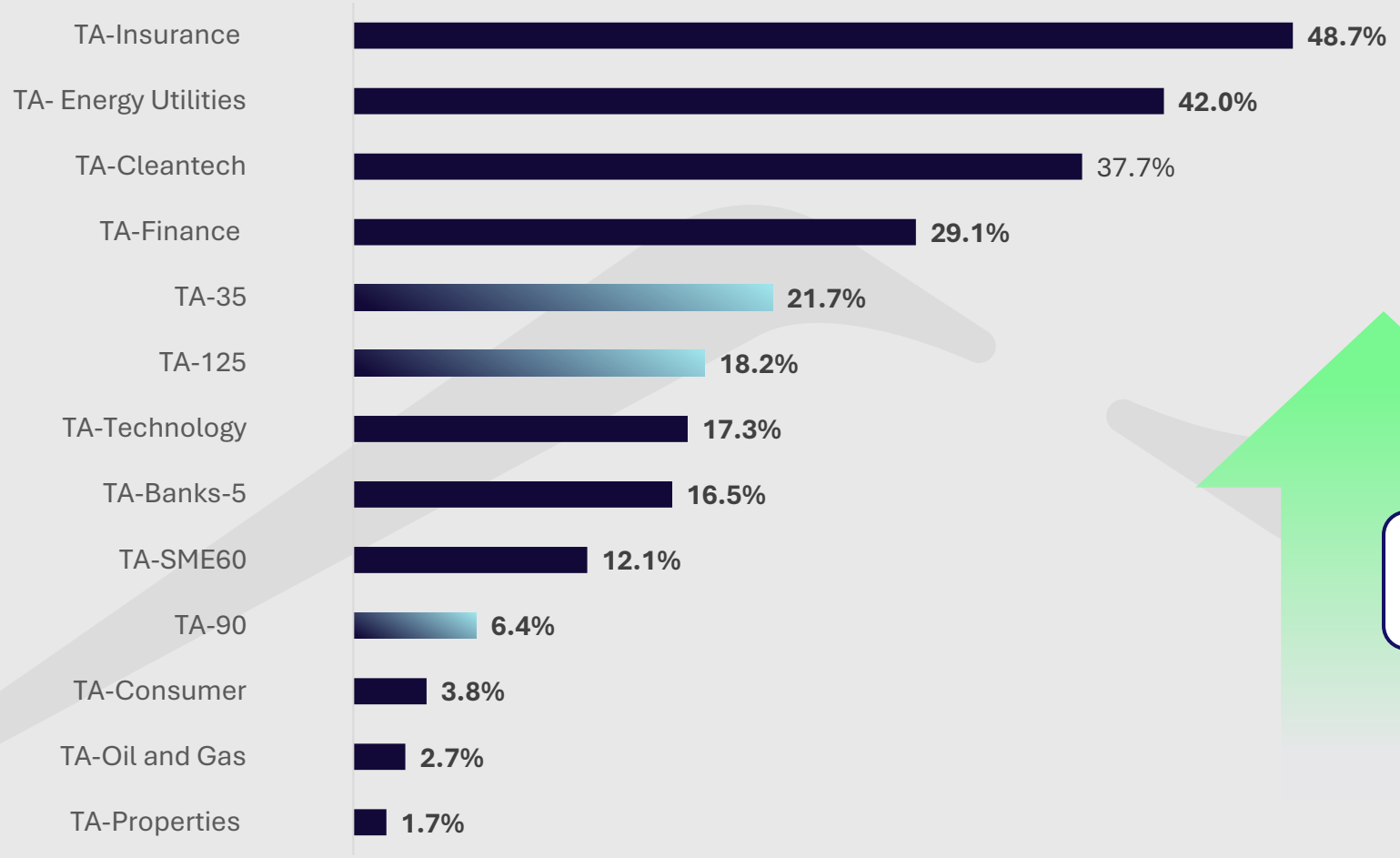
TA-Insurance significantly outperformed by **188% return**

TEL AVIV STOCK EXCHANGE
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Source: Tel Aviv Stock Exchange

TASE Indexes Performance - 2026

Total Return (%) – January-August 2026, USD Terms

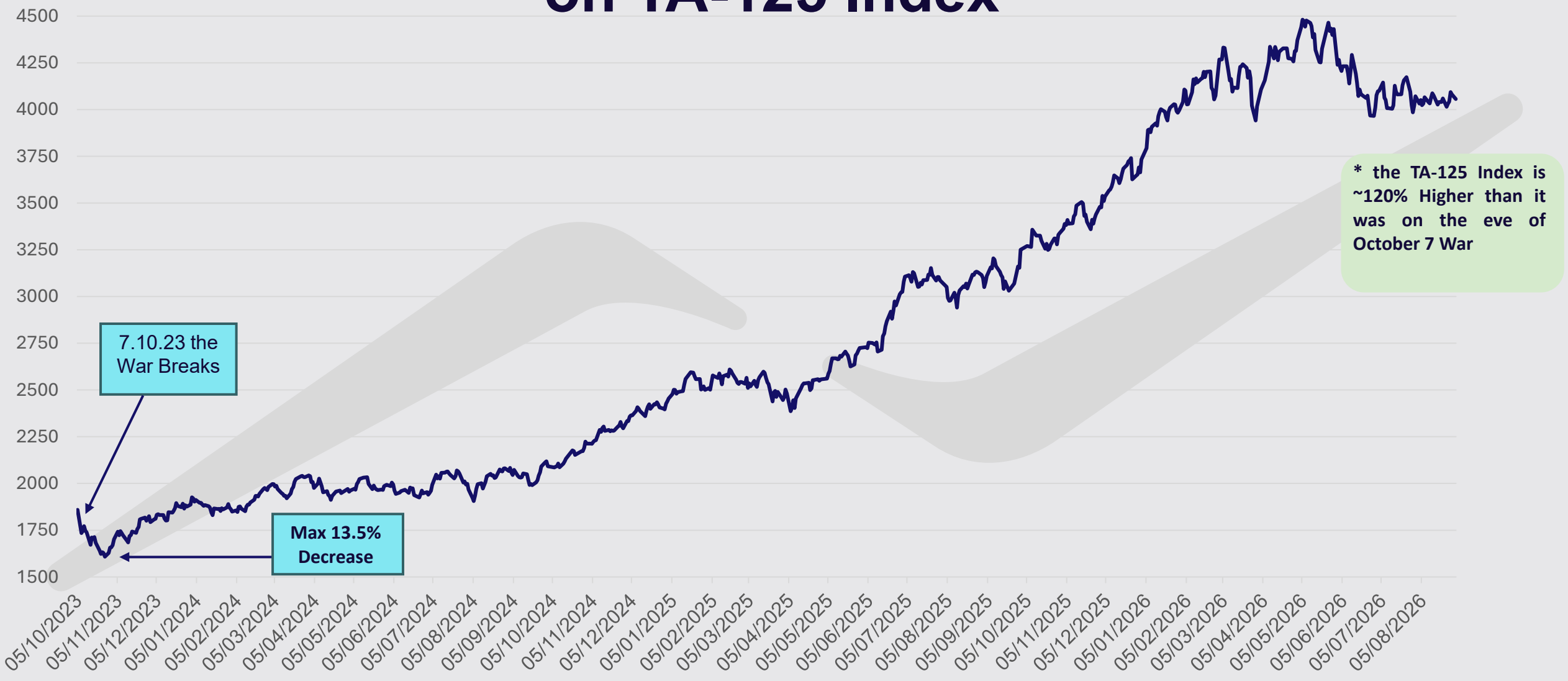


TA-Insurance & TA-Energy Utilities
significantly outperformed

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Source: Tel Aviv Stock Exchange.

October 7th War and the Effect on TA-125 Index



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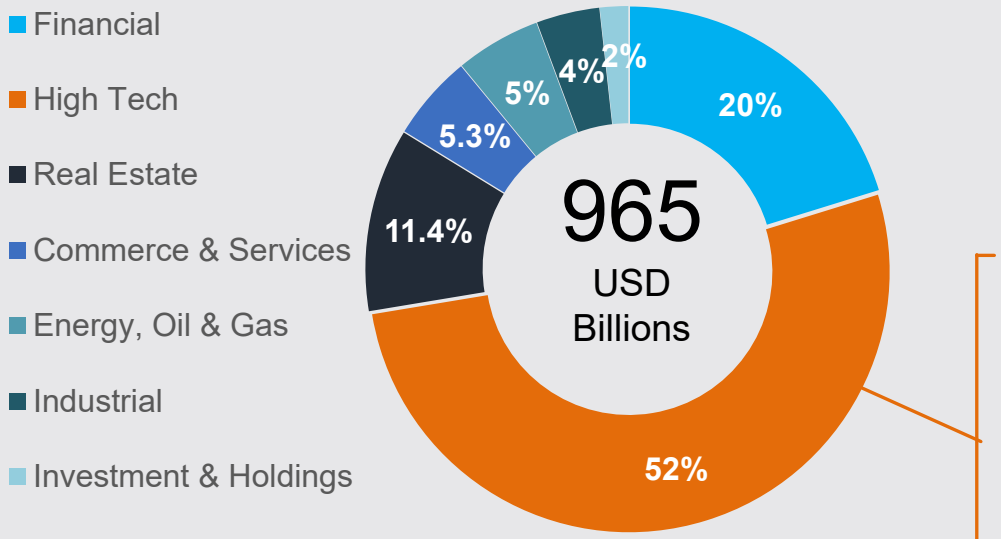
* As of 31 of August 2026

Israel's Natural Home for Equity Capital



558	Listed Companies*
$965B	Market Capitalization*
78%	Free Float*
26%	Growth in # of companies (2020-8/2026)

Market Capitalization



High Tech Breakdown:

- 63% Internet & Software
- 9% Defense
- 8% Pharma
- 8% Semiconductors
- 7% Renewable Energy
- 5% Others

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* As of 31 August 2026

Market Potential

High rate of mandatory LTS with a significant institutional deployment into TASE

$1 Trillion
In Long Term Savings

One of the highest mandatory savings rate in the OECD

$4 Billion
Additional savings Each Month
(As of Dec 2025)**

New capital inflows monthly from the public's long-term savings into the capital markets

25% of the institutional LTS money is being deployed monthly into TASE

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*Source: Bank of Israel (BOI). **Source: Capital Market Authority.

Part of the Global Capital Markets

- English reporting website, AI-powered translations, voluntary English filings
- Member of the DTCC & EUROCLEAR for settlement and transfer of dual-listed securities
- Cross-listing arrangements with international exchanges
- Designated as an offshore securities market by the U.S. SEC
- No international currency restrictions
- Monday-Friday trading week starting 2026

Global Members Operating on TASE

HSBC · BARCLAYS · citibank · jumptrading · UBS · Merrill Lynch Bank of America Corporation · Jefferies

Global Investors at a Record High

End of Q2 2026

$154B

Global investors portfolio – all-time high

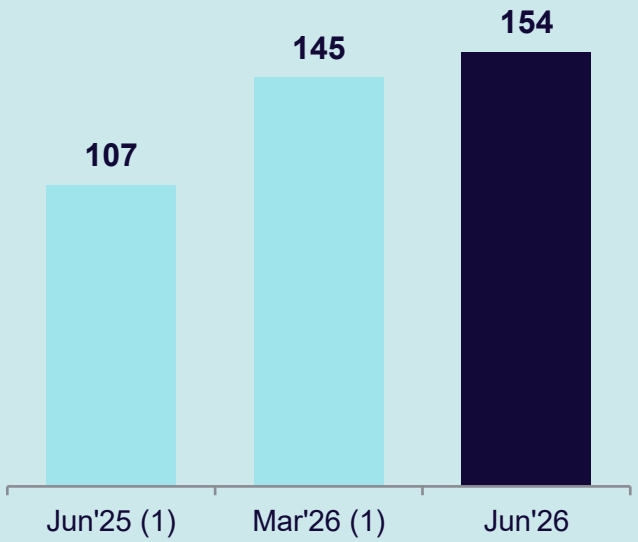
+43%

Year-over-year growth (+$47B)

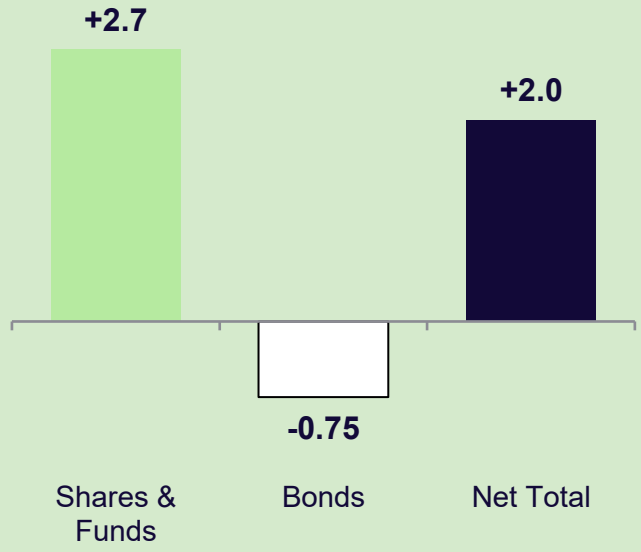
+6%

Quarter-over-quarter growth (+$9B)

Portfolio Value ($B)



Q2'26 Net Purchases ($B)



Global capital has **grown three consecutive** quarters to an all-time high — a clear vote of confidence in the local market

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Globalized Capital Market

Global Institutional Investors on TASE



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Source: Jefferies JIG - TASE Global Tech IPO (January 2026).

Friday Trading Revolution



+173%

Total Friday turnover vs. 2025 Sunday baseline

NIS 3.94B vs. NIS 1.44B / day — 28% above the full-year 2025 daily average

40.2%

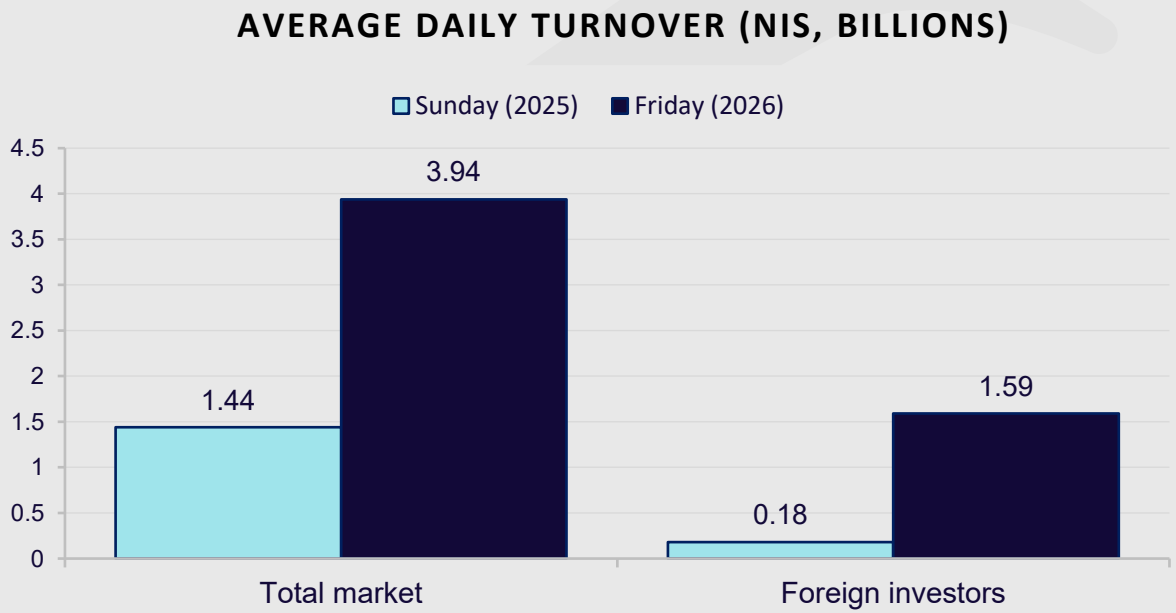
Foreign investors' share of Friday volume

vs. just 13% on Sundays in 2025

~8.8x

Jump in foreign investors' daily turnover

NIS 1.59B (Friday) vs. NIS 181M (2025 Sunday)



Why This Matters

- Enhancing accessibility for foreign investors to the Israeli capital market.
- Allows local investors to respond to international markets announcements published on Fridays.
- **+300%** Growth in engagement on the English Maya website

Efficient Index & ETF Ecosystem

466
Total Listed ETFS

$74B
Market Capitalization

40 BlackRock. Invesco
Total Cross listed international ETFs

- Market Cap Indices
- Bond Indices
- Stock Indices
- Digital Assets & Commodities Indices
- Tailor-Made Indices
- Sector Indices

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*As of 31 August 2026.

Highly Developed Fixed-Income Market

As of the August 31, 2026

Government bonds

3	$302B	$1.4B	34	Inclusion In The FTSE WGBI Index Starting April 2020
3th Most Active Electronic Exchange Globally *	Market Cap	Average Daily Volume YTD	Bond Series	

Corporate bonds

As of August 31, 2026

4	$240B	$0.48B	996	35
4th Largest Corporate Bond Trading Volume Globally**	Market Cap **	Average Daily Volume YTD **	Bond Series **	Active Foreign Issuers

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* Source: WFE. ** including TASE UP bonds.

Tel Aviv Stock Exchange

The Best Israel Has to Offer



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