

## **CELLCOM ISRAEL ANNOUNCES EARLY REPAYMENT OF BANK LOAN**

**NETANYA, Israel, April 14, 2019** – Cellcom Israel Ltd. (NYSE: CEL) (the “Company”) announced today an early repayment of a loan under the Company's August 2015 loan agreement with an Israeli bank, provided to the Company in December 2016, in an outstanding principal amount of NIS 112 million (in addition to outstanding accumulated interest until date of repayment). The 2015 bank loan was one of the Company's more expensive and shorter duration debt and its early repayment will reduce the Company's leverage and allow accumulated saving of approximately NIS 9 million of interest expenses.

For additional details regarding the Company's existing debentures and existing loan agreements, including the terms of the repaid bank's August 2015 loan and the bank's outstanding loan provided in March 2019 (according to the June 2017 loan agreement), see our most recent annual report for the year ended December 31, 2018 on Form 20-F, filed on March 18, 2019, under "Item 5B. Liquidity and Capital Resources – Debt Service – Public Debentures" and "-Other Credit Facilities".

### **About Cellcom Israel**

Cellcom Israel Ltd., established in 1994, is a leading Israeli communications group, providing a wide range of communications services. Cellcom Israel is the largest Israeli cellular provider, providing its approximately 2.851 million cellular subscribers (as at December 31, 2018) with a broad range of services including cellular telephony, roaming services for tourists in Israel and for its subscribers abroad, text and multimedia messaging, advanced cellular content and data services and other value-added services in the areas of music, video, mobile office etc., based on Cellcom Israel's technologically advanced infrastructure. The Company operates an LTE 4 generation network and an HSPA 3.5 Generation network enabling advanced high speed broadband multimedia services, in addition to GSM/GPRS/EDGE networks. Cellcom Israel offers Israel's broadest and largest customer service infrastructure including telephone customer service centers, retail stores, and service and sale centers, distributed nationwide. Cellcom Israel further provides OTT TV services, internet infrastructure and connectivity services and international calling services, as well as landline telephone services in Israel. Cellcom Israel's shares are traded both on the New York Stock Exchange (CEL) and the Tel Aviv Stock Exchange (CEL). For additional information please visit the Company's website <http://investors.cellcom.co.il>.

#### **Company Contact**

Shlomi Fruhling  
Chief Financial Officer  
[investors@cellcom.co.il](mailto:investors@cellcom.co.il)  
Tel: +972 52 998 9735

#### **Investor Relations Contact**

Ehud Helft  
GK Investor & Public Relations In partnership with LHA  
[cellcom@GKIR.com](mailto:cellcom@GKIR.com)  
Tel: +1 617 418 3096