

Weekly Commercial Media Report for the period 19-26 July 2024

A.Israel-Internal

All consumers enabled to switch electricity supplier

On July 25, the reform enabling people to switch their electricity accounts without the need for a smart meter will come into force. The reform, led by Minister of Energy and Infrastructure Eli Cohen, will allow 3.1 million electricity customers in Israel to move their accounts away from Israel Electric Corporation. Electra Power, Amisragas, Cellcom, Partner, Hot, Bezeq, and Pazgaz have already acquired customers among the approximately 900 households around Israel with smart electricity meters installed.

<https://en.globes.co.il/en/article-all-consumers-enabled-to-switch-electricity-supplier-1001484790>

The contractors submit a war bill to the state: NIS 55 billion

The Contractors' Association sent a letter to the Prime Minister and the Ministers of Finance, Interior, and Housing, demanding compensation of 3% of GDP ■ The main damage, it is claimed, was caused by the ban on bringing in Palestinian workers, in addition to the increase in the cost of inputs ■ "Until mid-2024, there was a 165-day delay in the delivery of apartments at a construction site average"

<https://www.themarker.com/realestate/2024-07-21/ty-article/00000190-d101-dbb4-a7d2-db0f0b720000>

Rising prices and waiting lists: Fewer cars arrive at ports, and importers are preparing for inventory shortages

The Houthi attacks in the Red Sea completely paralyzed the port of Eilat, through which most of the cars arrived in Israel, and Turkey completely stopped exporting to Israel. The result is a sharp drop in imports, a reduction in stocks and an increase in prices.

<https://www.themarker.com/dynamo/2024-07-23/ty-article/.premium/00000190-da5c-dbe5-a7fa-ff7e73990000>

The Ministry of Energy and Infrastructure confirms the first discovery in the group of natural gas reserves, the first in the "Dragon" group of reserves

The Commissioner for Petroleum Affairs at the Ministry of Energy and Infrastructure informed the Energian company of a discovery approval for a small natural gas reservoir estimated by the company to be approximately 3-5 BCM, part of a group of reservoirs known as "Dragon".

In addition, today Energian was granted a deed of possession for the "Katlan" holding, another group of reservoirs that received approval for the discovery last year.

<https://www.gov.il/he/pages/os-220724>

The restoration of agricultural lands in the south that were damaged by military vehicles is estimated at NIS 300 million

Many farming areas were destroyed after tanks and other vehicles drove over them during the war, while the restoration in favor of returning the land to its intended use is expected to take years. So far, damages have been found in 80 thousand dunams, mainly in the south. And what is happening in the north? A senior official at the Ministry of Agriculture: "There is an enigma there, we are unable to enter the territories"

<https://www.ynet.co.il/economy/article/r1jwvdcu0>

Israel's traffic jams add 6% to cost of living - study

Israel is an expensive place in which to live, and its traffic jams contribute to that. According to a new study by Sani Ziv and Oren Shapir that was presented at the annual conference of the Aharon Institute for Economic Policy at Reichman University, road congestion adds 6% to the gap in the cost of living between Israel and Europe, over and above a gap of 34% in the cost of a basket of products.

<https://en.globes.co.il/en/article-isreals-traffic-jams-add-6-to-cost-of-living-study-1001485064>

The metro law was approved - which regulates the coverage of half of the financing for the huge project

The Knesset plenum approved this morning (Thursday) the amendment to the "Metro Law" intended to raise NIS 75 billion from the public, through taxes and levies, to finance the metro system.

<https://www.themarket.com/realestate/2024-07-25/ty-article/.premium/00000190-e541-dec7-a596-ff79df6c0000>

https://www.calcalist.co.il/local_news/article/sje063a00r - another article about the subject

The Ministry of Health welcomes the approval of the food and spices reform last night in the Knesset plenum

The move is expected to create optimal conditions for importing food to Israel while maintaining public health, and will allow regulatory certainty for Israeli industry as well. The obligation of the importer's direct contact with the manufacturer will be canceled for a proper importer, and on the other hand, the obligation to carry out risk management and quality control processes by the importer and the marketer will be imposed. It should be noted that within the framework of the principle of equality, it will also be possible for the pleasure producer, already during the transition period and on the condition that he fulfills all his obligations, to act according to the adopted instructions (in accordance with European law). This creates optimal conditions for the Israeli industry to stand in line with the world's leading food producers.

As part of the perfumery reform, alongside the existing possibility of manufacturing and importing perfumes by notification only (notification route, without prior approval from the Ministry), the Ministry of Health initiated the opening of another route for importing perfumes on the European route, intended for proper importers as defined in the proposed law, who maintain a comprehensive quality and safety control plan for all imported perfumes By them. On the other hand, the license track that currently exists will be canceled. In addition, a determination that the European Union's directives regarding spices will apply in Israel, under the conditions, restrictions and changes detailed in the law, where the purpose of the amendment is to create harmonization between the European Union's directives applicable to the matter of raw materials in spices and between the provisions of the law in Israel.

<https://www.gov.il/he/pages/25072024-01>

B.Israel-Multilateral

Wiz turns down Google's \$23b acquisition offer

Israeli cloud security company Wiz has said no to Google's \$23 billion bid to buy it and will instead focus on its plan for a Wall Street flotation. Rappaport added that the company would concentrate on an IPO and reaching \$1 billion in annual recurring revenue (ARR) - the company's two targets before the reports of Google's huge bid.

Had the deal, which was first reported at the beginning of last week, gone ahead, it would have been the most Google had ever paid to acquire a company, and the most expensive

ever acquisition of an Israeli company, earning the state an estimated \$2.5 billion in tax revenue.

<https://en.globes.co.il/en/article-wiz-turns-down-googles-23b-acquisition-offer-1001484935>

Hospitality co Selina files insolvency request

Israeli hospitality company Selina (Nasdaq: SLNA) has filed a request to begin insolvency procedures. The company said, "All options have been explored and there is no reasonable chance of avoiding this."

<https://en.globes.co.il/en/article-hospitality-co-selina-nears-insolvency-1001484865>

Chip equipment cos Nova, Camtek slip from peak

Geopolitical tensions between the US and China are affecting the two Israeli companies. However, since the peak reached by both stocks earlier this month, they have weakened by double digits on Wall Street, with declines intensifying last week. Nova has lost 16.7% of its value since July 9, thus losing \$1.2 billion of its market cap, while Camtek is down 21% since July 8, shaving \$1.3 billion off its market cap.

<https://en.globes.co.il/en/article-chip-equipment-cos-nova-camtek-slip-from-peak-1001484872>

Applied Systems buys Israeli AI insurtech co Planck

US software giant Applied Systems announced today that it is acquiring Israeli AI Insurtech company Planck. Financial details about the deal were not disclosed but estimates are that Applied Systems is paying between \$200 and \$500 million for the Israeli company.

<https://en.globes.co.il/en/article-applied-systems-buys-israeli-ai-insurtech-co-planck-1001485003>

Because of the lack of drones: the IDF uses Chinese tools that have entered the US blacklist

The products made by the Chinese companies DJI and Autel, which owns the popular "EVO"

model, occupy a huge proportion of the IDF's use of drones. In the last two years, Autel benefited from the fact that DJI was blacklisted by the US Secretary of Defense, until recently by the Secretary of Commerce took a similar step against Otel.

The Israeli security system was caught unprepared not only in terms of operational readiness, but also in terms of logistics - and thus the window was opened for large-scale donations. Among those donations, the Chinese-made drones that transmit to Chinese servers.

<https://www.globes.co.il/news/article.aspx?did=1001485017>

Check Point names Nadav Zafrir next CEO

Nadav Zafrir, co-founder of technology investment firm Team8 and a former commander of the IDF's 8200 signals intelligence unit, has been appointed CEO of cybersecurity company Check Point Software Technologies (Nasdaq: CHKP). He will take up the position in December, replacing Check Point co-founder Gil Shwed, who will become chairperson of the company.

<https://en.globes.co.il/en/article-check-point-names-nadav-zafrir-next-ceo-1001485073>

C. Tenders

Company	Contact	Description	Submission Date
Israel Railways	Mr. Izik Adar izika@rail.co.il	Concerning ISR Future Freight Locomotives https://rail.co.il/?page=generalAuctions&actionId=5376e79d-2d35-4f40-8b2c-08dcaa47b390	10.10.2024