

SHVA develops and manages the national payment ecosystems by credit and ATMs,
reports its results for the second quarter of 2024

**In the second quarter, revenues grew by 11.2% compared to the
corresponding quarter last year to approximately NIS 37.5
million**

**The operating income grew by 19.6% compared to the corresponding quarter and
amounted to NIS 14.7 million and in the first half of the year amounted to NIS 28.3
million**

**The net income in the quarter – amounted to approximately NIS 10.9 million;
From the beginning of the year net income amounted to approximately NIS 23
million;**

Eitan Lev-Tov, Shva's CEO: "The second quarter of 2024 indicates the company's continued impressive growth trend. The growth is based, among other things, on the significant increase in the volumes of credit card activity in Israel, along with the continuous upgrading and improvement of the technological infrastructures and the strengthening of their protection. During the second quarter, the company managed to maintain high profitability concurrently with developing and operating the new growth engines, in accordance with our strategic plan. In addition, we are continuing the separation process from Masav, a process that is expected to continue in the coming quarters as well in accordance with the separation outline agreed upon between the companies"

Shva, which provides technological infrastructure and advanced solutions over the payment ecosystems it manages and operates, published today the financial results for the second quarter of 2024.

The Company's revenues in the second quarter of 2024 amounted to approximately NIS 37.5 million, a growth of approximately 11.2% compared to revenues of NIS 33.8 million in the corresponding quarter last year. The total revenues in the first half of 2024 amounted to approximately NIS 74.3 million, an increase of approximately 15.2% compared to the first half of last year where the revenues in that period amounted to approximately NIS 64.5 million. The increase is mainly due to a growth in a variety of transactions and infrastructure based revenues and following the prices' update from May 2023.

The operating income in the second quarter of 2024 was approximately NIS 14.7 million, a growth of approximately 19.6% compared to approximately NIS 12.3 million in the corresponding period last year. The total operating income in the first half amounted to approximately NIS 28.3 million, an increase of approximately 27.9% compared to the operating income of approximately NIS 22.1 million in the first half of last year. The growth in operating income took place alongside the continued implementation of the strategic plan and the modernization process of the core legacy system.

Finance expenses in the second quarter of 2024 amounted to approximately NIS 0.5 million, compared to finance income of approximately NIS 2.6 million in the corresponding quarter last year.

The net income attributable to shareholders in the first half of 2024 amounted to approximately NIS 23 million compared to net income of NIS 20.2 million in the corresponding half last year.

The equity attributable to the Company's shareholders, as of June 30, 2024 amounted to approximately NIS 231 million similar to equity of approximately NIS 231 million as of December 31, 2023. This is after a dividend distribution in the amount of NIS 25 million that took place in April 2024.