

August 9, 2021

The sale of the infrastructure and real estate group Minrav is now complete.

News

The company is being sold to a limited partnership held by a group of investors including Clal, Migdal, Leumi Partners, Aurec Capital and the Study Fund for Teachers and Nursery Workers, and managed by Essence Partners, at a valuation of approximately NIS 750 million.

Minrav spearheaded construction of the Israeli military's largest base in Israel's south, the Yad Vashem museum, Terminal 3 at Ben-Gurion International Airport, the railway tunnels from Tel Aviv to Jerusalem, many public buildings, highways and bridges, sewage treatment plants and more. Upon completion of the transaction, Minrav's shares will no longer be traded on the Tel Aviv Stock Exchange, although its bonds will continue to be traded.

The investors were represented by partners Elite Elkon and Alon Peled together with associates David Chester, Rafael Shafransky and Tamar Sacerdoti.

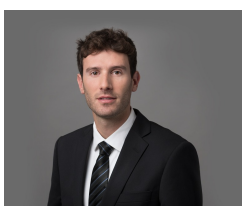
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