

November 6, 2023

## Clal acquires 8% of the shares of Shikun & Binui Real Estate

### News

Our firm represented companies of the Clal Insurance Group., in a transaction with Shikun & Binui Ltd., for the acquisition of 8% of the issued capital of Shikun & Binui Real Estate Ltd. and a private placement of options in Shikun & Binui Ltd. Upon completion of the transaction, the acquiring companies hold 12.4% of the share capital of Shikun & Binui Real Estate Ltd. The total consideration for the transaction is NIS 400 million, which reflects a value of approximately NIS 5 billion for Shikun & Binui Real Estate Ltd.

### Key Contacts



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