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November 19, 2024

WHEREAS, pursuant to that certain settlement agreement entered by the Company with the chief executive officer of The Social Proxy Ltd. (“Social Proxy”) and the previous shareholders of the Social Proxy (reference Company Form 6-K filed on November 12, 2024), the share purchase agreement between the Company, the Social Proxy and the Social Proxy Previous Shareholders dated June 5, 2024 will be retroactively amended so that the number of ordinary shares par value NIS 0.1 per share of the Company (“Ordinary Shares”), represented by American Depositary Shares of the Company (ADSs) and additional warrants, which may only be exercised upon the reaching of certain financial milestones, issuable to the Social Proxy Previous Shareholders will each be reduced by approximately two-thirds.

In order to effectuate the above mentioned retroactive amendment without actually paying any monetary compensation for the restitution of the said Ordinary Shares, on November 18 2024, the Board of Directors of the Company (“Board”) resolved (“Resolution”) to give effect, pursuant to the provisions of applicable Companies Regulations (Reliefs for Israeli Public Companies Listed on Stock Exchanges Outside of Israel) 5760-2000, to a dividend distribution, by way of share buy-back which does not comply with the profit criterion of 372,958,053 Ordinary Shares represented by approximately 3,729,581 ADSs, at a price per share equal to NIS 0.1 per Ordinary Share, in an aggregate amount of approximately NIS 37,295,81 (“Distribution”).

The authorized share capital of the Company is equal to 1,450,000,000 Ordinary Shares and the issued and outstanding share capital of the Company following the Distribution shall be equal to 881,385,176 Ordinary Shares.

The full text of the Resolution giving effect to the Distribution can be found and copied at the applicant expenses, at the Address of Principal Executive Offices of the Company, from Monday to Thursday and from 10:00 am till 03:00 pm.

Request for additional information in connection to the Distribution may be addressed to Shlomo Shalev, the Chief Executive Officer of the Company, at shlomo.shalev@xtlbio.com.

Doron Turgeman
Chairman of the Board