



Israel Vehicle Importers Association – Monthly Review March 2024

Preface – Economic Climate

On the morning of October 7th, the State of Israel fell victim to a reprehensible and traumatic terror act that claimed innocent civilians' lives. Israel is now compelled to engage in warfare as it responds to these unprovoked and barbaric onslaughts. This conflict will indubitably impact Israel's near-term and long-term trajectory across many areas, including financial stability. Many indices are apt to shift dramatically in forthcoming assessments, as is inherent to the nature of wartime (e.g., inflation, foreign exchange rates, employment).

Therefore, updated data will be presented with minimal additions where possible.

The Israeli economy is an advanced economy that participates in the OECD organization.

Israel's GDP per capita is \$53,449. Its growth rate in 2023 was 2%, while the current forecast for 2024 ranges between 1.6 and 3.1%.

Israel maintains a 6.2% deficit of the GDP from April 2023 to March 2024. The debt-to-GDP ratio increased to 62.1% in 2023, and the unemployment rate in February 2024 was 3.3%. As of March 2024,



the annual inflation growth rate is 2.7%. In March 2024, the short-term interest rate was 4.5%, while the long-term interest rate stood at 1.67% (as of February 2024).

Statistical Profile: Israel March 2024

Society

Population (February 2024): 9.867 million

Economy

GDP per capita (March 2024): \$53,449 (₪194,019)

Inflation (March 2024) (Annual Growth Rate): 2.7%

Current Account Balance (December 2023): 5.0% of GDP

Trade in Goods and Services (March 2024): \$13.44 billion (₪48.8 Billion)

Finance

US Dollar Exchange rate (March 2024, Avg.): ₪3.63

Euro Exchange rate (March 2024, Avg.): ₪3.96

Long-term interest rates (February 2024): 1.67% Per Annum

Short-term interest rates (March 2024): 4.5% Per Annum

Government

Debt to GDP ratio (2023): 62.1%



Deficit to GDP (April 2023 - March 2024): 6.2%

Motorization

Level of Motorization (2023): 417 Vehicles/1,000 Residence

Innovation and Technology

Gross Domestic Spending on R&D (2021): 5.557% of GDP

Environment

CO2 Emissions (2022): 6.2 Tonnes Per Capita

Jobs

Employment Rate (February 2024): 62.5% of Working Age Population

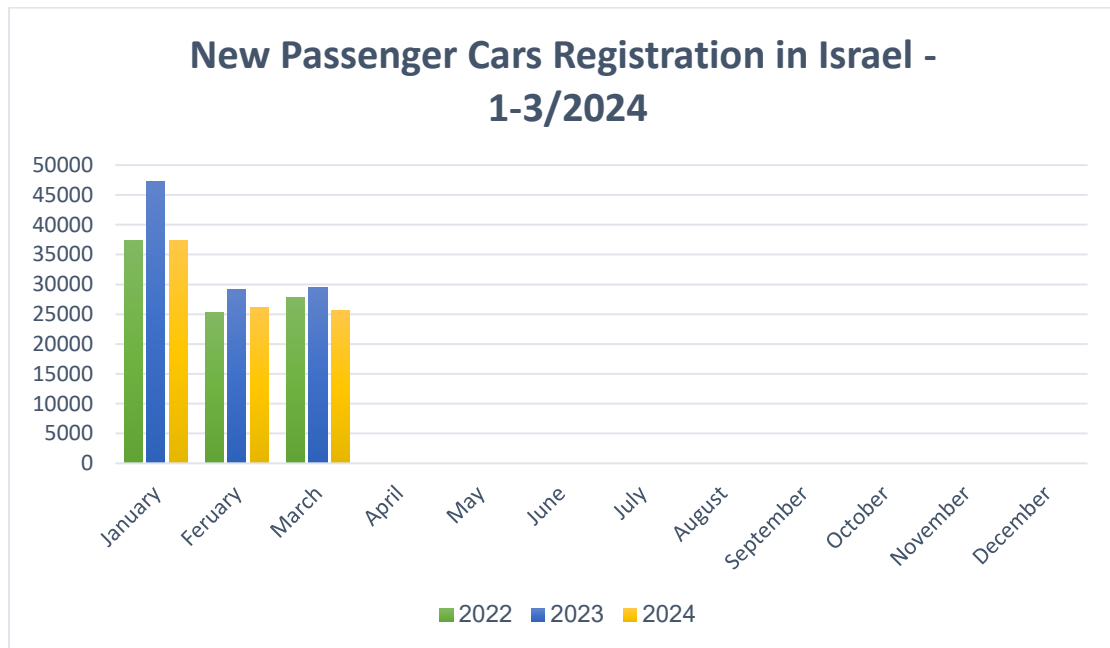
Official Unemployment Rate (February 2024): 3.3% of the Labour Force

New Cars and CV Registrations

Israel New Passenger Car Registration January-March 2024

Passenger car registration: Decrease of 16.6% compared with Jan-March 2023.

In March 2024, the Israeli passenger car market registered 25,551 new cars - a decrease of 13.5% compared with March 2023. Since the beginning of the year, 89,041 new cars were registered, a decrease of 16.6% compared with last year. Since January, 22,398 BEVs and 3,485 PHEVs, a total of 25,883 cars with chargeable electric drive, were registered, representing 29% of all registrations. The market share of pure EVs in 2024 is currently 25.2%.





New Passenger Cars Registration in Israel 1-3/2024 According to Top 20 Brands

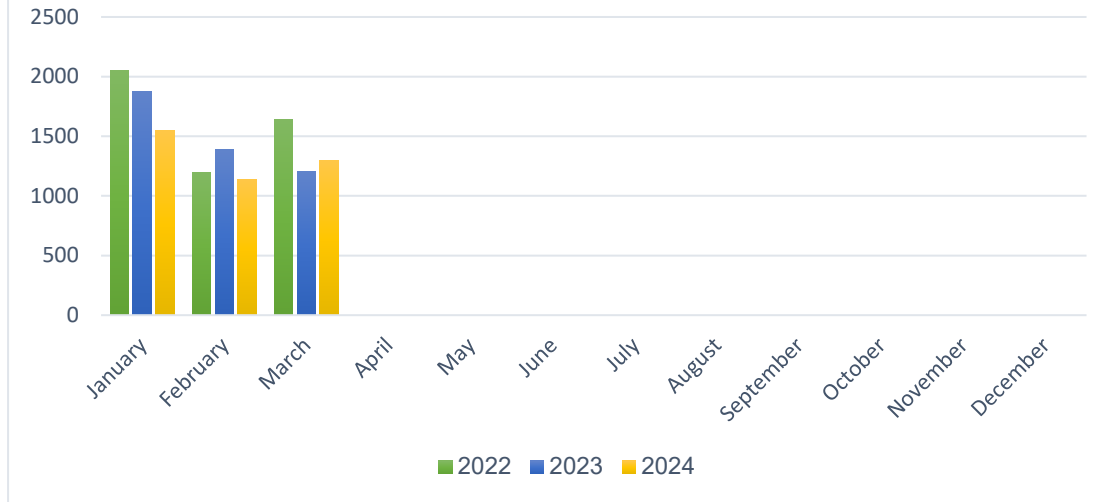
No.	Brand	March					Jan-Mar				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023		2024	2023	2024	2023	
1	Hyundai	11.3	18.5	2888	5470	-47.2	13.5	17.2	12036	18227	-34.0
2	Kia	8.5	13.9	2178	4100	-46.9	10.8	11.6	9645	12265	-21.4
3	Toyota	9.8	9.2	2514	2722	-7.6	9.1	8.2	8103	8664	-6.5
4	BYD	6.7	4.3	1700	1263	34.6	7.9	5.5	6990	5852	19.4
5	Skoda	9.0	5.0	2305	1476	56.2	6.8	4.6	6017	4856	23.9
6	Mazda	5.2	4.6	1332	1363	-2.2	5.7	7.2	5111	7647	-33.2
7	Mitsubishi	3.3	2.2	842	641	31.4	4.3	3.6	3794	3862	-1.8
8	Suzuki	3.6	3.6	928	1070	-13.3	3.3	3.1	2939	3329	-11.7
9	Chery	4.5	5.6	1157	1643	-29.6	3.2	4.4	2811	4687	-40.0
10	MG	1.6	0.7	416	216	92.6	2.2	1.7	1958	1751	11.8
11	Geely	1.2	3.1	306	902	-66.0	2.2	2.9	1932	3102	-37.7
12	Citroen	2.8	3.1	726	929	-21.9	2.1	3.1	1912	3263	-41.4
13	Tesla	5.5	4.6	1418	1366	3.8	2.0	1.3	1774	1369	29.6
14	Peugeot	2.7	5.3	701	1555	-54.9	1.8	3.3	1645	3502	-53.0
15	VW	2.2	1.1	551	318	73.3	1.7	1.0	1535	1074	42.9
16	Seat	1.5	1.3	396	377	5.0	1.7	2.3	1533	2472	-38.0
17	Renault	1.3	1.4	331	406	-18.5	1.7	1.9	1473	2050	-28.1
18	Mercedes	2.4	0.9	613	268	128.7	1.6	2.0	1468	2070	-29.1
19	Subaru	1.0	1.2	251	369	-32.0	1.5	2.2	1371	2336	-41.3
20	Nissan	1.6	1.1	402	336	19.6	1.3	0.8	1124	877	28.2

New CV above 3.5 tons and Bus Registration in Israel January-February 2024

Commercial Vehicles above 3.5 ton registration: +7.7% compared with March 2023.

In March 2024, the Israeli market for CVs above 3.5 tons registered an increase of 7.7% in deliveries with 1,301 new registrations, compared with 1,208 units in March 2023. Since the beginning of the year, 3,993 units were delivered, a decrease of 10.8% compared with last year.

New CV above 3.5 ton and Bus Registration in Israel- 1-3/2024



New CV above 3.5-ton Registration in Israel 1-3/2024 According to Brands

No	Brand	March					Jan-Mar				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023		2024	2023	2024	2023	
1	Mercedes	15.5	13.8	150	130	15.4	15.2	14.1	469	499	-6.0
2	Volvo	10.1	11.8	98	111	-11.7	12.0	13.2	370	466	-20.6
3	Chevrolet	11.0	3.3	107	31	245.2	11.4	5.6	351	199	76.4
4	DAF	9.8	9.4	95	89	6.7	9.6	9.7	298	343	-13.1
5	Isuzu	8.0	12.7	78	120	-35.0	8.8	10.9	271	385	-29.6
6	Scania	8.0	13.4	78	126	-38.0	7.8	11.6	241	411	-41.4
7	Dodge-Ra	5.1	9.4	49	89	-45.0	6.3	12.2	195	431	-54.8
8	Ford	6.7	3.8	65	36	80.6	5.4	5.4	166	190	-12.6
9	Renault	6.8	5.1	66	48	37.5	5.2	3.1	161	111	45.0
10	FIAT	5.4	6.1	52	57	-8.8	5.2	2.8	160	99	61.6
11	MAN	4.3	5.7	42	54	-22.2	4.7	5.2	144	183	-21.3
12	Iveco	3.5	3.1	34	29	17.2	3.2	3.4	98	120	-18.3
13	VW	1.5	0.0	15	0	100.0	2.7	0.0	85	0	100.0
14	Peugeot	3.7	1.3	36	12	200.0	2.2	1.4	67	49	36.7
15	JAC	0.0	0.2	0	2	-100.0	0.3	0.1	8	3	166.7
16	Fuso	0.4	0.1	4	1	300.0	0.2	0.2	5	6	-16.7
17	Tatra	0.0	0.0	0	0	0.0	0.1	0.0	2	0	100.0
18	HINO	0.0	0.2	0	2	-100.0	0.0	0.9	1	33	-97.0



New Bus Registration in Israel 1-3/2024 According to Brands

No.	Brand	March					Jan-Mar				
		Share%		Units		Change%	Share%		Units		Change%
		2024	2023	2024	2023		2024	2023	2024	2023	
1	Mercedes	33.1	34.6	110	92	19.6	35.2	35.6	317	334	-5.1
2	Golden Dragon	9.6	12.4	32	33	-3.0	16.6	12.7	150	119	26.0
3	Volvo	21.1	12.4	70	33	112.1	15.4	14.1	139	132	5.3
4	Higer	18.4	7.1	61	19	221.0	11.1	9.6	100	90	11.1
5	Scania	5.7	0.4	19	1	1800.0	5.4	1.6	49	15	226.7
6	VW	0.9	0.0	3	0	100	4.0	0.0	36	0	100
7	Zhong Tong	1.8	4.9	6	13	-53.8	3.9	2.6	35	24	45.8
8	Temsa	3.3	1.1	11	3	266.7	2.0	2.3	18	22	-18.2
9	MAN	1.5	3.8	5	10	-50.0	1.8	4.7	16	44	-63.6
10	Isuzu	0.3	7.5	1	20	-95	1.3	2.1	12	20	-40
11	BYD	2.7	0.4	9	1	800	1.3	3.4	12	32	-62.5
12	IRIZAR	1.2	0.8	4	2	100.0	0.9	1.4	8	13	-38.5
13	Ankai	0.0	0.0	0	0	0.0	0.6	0.2	5	2	150.0
14	Otokar	0.0	11.3	0	30	-100.0	0.2	8.4	2	79	-97.5
15	Ford	0.0	0.0	0	0	0	0.1	0.1	1	1	0
16	Chevrolet	0.3	0.8	1	2	-50	0.1	0.2	1	2	-50

Monthly review – Israel's Auto and Auto-Tech industry

Pango is in advanced negotiations to acquire Gett

After the negotiations with Fortissimo Capital fell through, Gett is in advanced negotiations for a sale with Israeli company Pango. The negotiations are conducted around a value of 800-900 million NIS for Gett (\$220-250M). For Pango, this represents a synergistic opportunity, as it aims to combine parking and travel services. Gett, which was founded in 2010, has raised \$900 million since its inception, with the main shareholder currently being Swedish fund VNV Global with a 43% stake. The value of Gett has fluctuated in recent reports, with estimates as low as \$222 million in VNV's recent annual report, which is the value around which negotiations are being held.

Pango, a supplier of digital parking services apps, offers a range of services to its users, including express parking, car washing,



parking space location, re-fuelling services, and collaboration with Shagrir rescue services. This deal marks a significant move for Pango, which aims to acquire a company larger than itself. Pango is owned by the Weil family (56%) through the Milgam management company.

Trucknet Registered as a Fuel Company Towards a Pilot for Delivering Fuels Overland from Israel to the Middle East

On March 6th, Trucknet reported signing a pilot agreement and an MOU with a company from the Persian Gulf for transporting fuels from Israeli ports to a designated facility in an Eastern country. The company announced that it had been registered with the Israeli Fuel Administration in the National Infrastructure Ministry as a fuel company, authorized to import, export, and market fuels. The pilot will be carried out using Trucknet's platform and "Land-bridge" for overland transportation. Should the pilot be successful, Trucknet will supply the Persian Gulf company with 2 million tons of fuel over five years – approximately 800 trucks a month will use the "Land-bridge" already operational.

Electra Group to Import Yutong's Electric Buses to Israel

The Electra group signed an agreement with Chinese bus company Yutong, making it the direct importer of its electric buses in Israel. The activity will be carried out via an Electra Motors subsidiary company and includes parts and maintenance services that Electra will provide to its local customers. Yutong buses were previously imported to Israel by China Motors. The new agreement signed with Electra is valid until March 2027 and can be extended from then on.

SaverOne Signs Milestone OEM Agreements with IVECO and Volvo

SaverOne 2014 Ltd. (Nasdaq: SVRE, TASE: SVRE), a technology company that develops and sells transportation safety solutions, announced that it has signed an OEM agreement with IVECO, the brand of Iveco Group N.V. (EXM: IVG) that designs, manufactures and markets light, medium and heavy commercial vehicles. The agreement seals the collaboration to develop a solution to prevent



driver distraction from cellphone use. The OEM agreement covers integrating SaverOne's safety technology within IVECO's vehicles through their manufacturing line. Throughout 2024, SaverOne's software will be integrated into IVECO's hardware. Future further evolutions may include the integration of SaverOne's mobile app with IVECO's mobile app and SaverOne's hardware and software within IVECO's assembly line. The first IVECO vehicles with the integrated SaverOne software solution are expected to be delivered this year.

The company also announced that it has entered into an original equipment manufacturer (OEM) agreement with Volvo Bus Corporation, a global automotive giant Volvo Group subsidiary. The agreement covers Volvo buses in the Mexican coach-bus market, a market in which Volvo has leadership with approximately 50% market share of new coach-bus vehicle sales. Under the OEM agreement, SaverOne's Safety Solution, known as the 'Driver Distraction Prevention System' (DDPS), will be installed in new Volvo buses manufactured for the Mexican market. Volvo Bus customers in Mexico will be offered the SaverOne Safety Solution pre-installed, following integration into Volvo's assembly line. In addition, the agreement also allows for a retrofit of existing buses covered under Volvo's maintenance agreement (representing approximately 3,000 buses in the market), which will install SaverOne's Safety Solution as an aftermarket installation.

Colmobil and Schnapp Forming a New EV Charging Joint Company

Colmobil group, the largest automotive importer in Israel, and Schnapp, the largest car battery marketer in the country, are establishing a new joint company that will be held 50:50 by Schnapp and Enerpoint, a subsidiary of Colmobil. The new company, yet to be named, will install and market EV charging points, both AC and DC, with a dedicated App. In the future, the company will develop a solution for a "Blackout scenario" in which the electric grid is not operating, using Enerpoint's solar energy solutions and energy storage capabilities from Schnapp's batteries.



Volkswagen Group intensifies collaboration with Mobileye

The Volkswagen Group is intensifying its partnership with Mobileye in the domain of automated driving. The two companies will bring new automated driving functions to series production. Mobileye is to provide technologies for partially and highly automated driving based on its Mobileye SuperVision and Mobileye Chauffeur platforms. In the future, the Volkswagen Group's Audi, Bentley, Lamborghini, and Porsche brands will use these technologies to rapidly introduce new premium-oriented driving functions to their model portfolios across powertrain types. These include advanced assistance systems for highway and urban driving, such as automated overtaking on multilane highways in permitted areas and conditions, as well as automatic stopping at red lights and stop signs, and support in intersections and roundabouts. Furthermore, the Volkswagen Commercial Vehicles brand is set to be supplied by Mobileye with software and hardware to achieve Level 4 ("fully automated driving"). Volkswagen ADMT, a Volkswagen Group subsidiary, will implement these components in fully electric development platforms based on the Volkswagen ID. Buzz. The goal of Volkswagen ADMT is to bring self-driving ID. Buzz vehicles to series production for mobility and transportation services.

MIA Dynamics Wins Large Order in North America

Israeli micro-mobility company MIA Dynamics received a large order for a thousand units of its light electric cardboard, with 25,000 additional units to come over five years. The order, estimated at 3.5M\$ for the first stage and 75M\$ in total, is for the company's MIA Four model. It was made by MIA's distributor in North America, Quadsolo LLC.

Qualcomm Withdraws from Autotalks Acquisition due to Antitrust Issues

American chip producer Qualcomm has withdrawn from its agreement to purchase Israeli chip company Autotalks. The withdrawal was prompted by regulatory inspections of the



transaction - the EU claimed last August that the deal required antitrust approval, and the US Federal Trade Commission was also looking into it. The European Commission cited the deal's importance to OEMs and others who require access to vehicle-to-everything (V2X) semiconductors. The U.S. Federal Trade Commission (FTC) also looked into the transaction.

Dr. Hanan Golan

A handwritten signature in blue ink, appearing to be "H. Golan", written on a white background.

Hezi Shayb – Ph.D.
CEO – I-Via

A handwritten signature in black ink, appearing to be "Hezi Shayb", written on a white background.