



Strauss Group's Board of Directors announces appointment of Shai Babad as CEO

Ofra Strauss: "I am pleased to announce the appointment of Shai Babad as the new CEO of Strauss Group. The appointment of a CEO is always an exciting moment for everyone. Strauss group was founded almost 90 years ago, and represents in my eyes, and in the eyes of the Board of Directors, an Israeli company culture of excellence and quality. Under Shai and the management team's leadership, we are excited for the next 90 years to come".

Strauss Group's Board of Directors announced today that it has approved the special search committee's recommendation and has appointed Shai Babad as CEO.

Shai brings to Strauss a broad global and local business perspective, including extensive experience in both the public and private sector. He also maintains a thorough understanding of, and extensive experience with, designing regulatory procedures and implementing reforms in a variety of areas. Shai will take over his new role on December 1st replacing Giora Bardea, who will accompany him in the upcoming months.

Ofra Strauss, Chairperson of Strauss Group, said: "I am pleased to announce the appointment of Shai Babad as the new CEO of Strauss Group. The appointment of a CEO is always an exciting moment for everyone. Shai will replace Giora Bardea, who, together with the management team, laid out the Group's purpose and strategy for the coming years. Shai will join an outstanding group of managers and employees on our continuous journey toward future growth and success.

Shai maintains experience in managing complex systems and has a comprehensive understanding of the global and Israeli markets. This experience, combined with his knowledge and familiarity with dozens of our senior executives, will enable us to move the Group forward in the upcoming years.

Giora has held various managerial positions throughout the Group over the past 26 years, including the last 5 years as CEO. Throughout the years, Giora has always demonstrated exceptional leadership and the ability to manage on a day-to-day basis while looking forward to the future. He has maintained responsibility and resilience to support the Group during challenging times both internally and externally.

Giora has always been committed to putting people first and creating infrastructures that will ensure Strauss's future leadership. He has played a huge role in the Strauss legacy, and will always have a part in what Strauss will become. All of us at Strauss are grateful for Giora's contribution to the Group, to its people, and to its managers.

Shai will begin his role on December 1st, and Giora will accompany him in the upcoming months to help him learn more about the organization and create an in-depth and organized continuity process. I offer my best wishes to Shai as he takes on this role."



Shai Babad: "I would like to thank the Strauss Group's Board of Directors and its Chairperson, Ofra Strauss, for this vote of confidence. Strauss Group maintains exceptional values and achievements and is one of the most significant companies in Israel's ecosystem. Strauss represents a cornerstone of Israeli history and Israeli industry. As the next CEO of Strauss Group, I am excited about the prospect of leading it, together with its people, to future growth and excellence."

Background on Shai Babad

Shai holds an LL. B. in Law and Economics from the Hebrew University in Jerusalem and a Master's in Economics and Finance from the London School of Economics (LSE). Shai is also a graduate of an executive management course at Harvard University.

In his most recent position, Shai served as CEO of Blue Square Group, one of Israel's leading holding companies. Prior to that, he was the Director General of the Ministry of Finance for 5 years. In that position, he led numerous structural reforms in the Israeli market, including in energy and pensions and in strengthening Israeli industry. He was also responsible for conducting an economic dialogue with the Palestinian Authority and managed all financial ties between Israel and the European Union, the United States, and international bodies.

Before that, Shai served as CEO of the Second Authority for Television and Radio in 2013-2014. Prior to that, he held various senior managerial positions - both locally in Israel and globally - at the ZIM shipping company during 2005-2012, including ZIM Israel and Near East CEO and the head of the Budget and Economy Division.

Shai resides in Hod Hasharon and is married with three children.