

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person ION Holdings 2, LP <small>(Last) (First) (Middle)</small> C/O ION ACQUISITION CORP 2 LTD., 89 MEDINAT HAYEHUDIM STREET <small>(Street)</small> HERZLIYA, L3 4676672 <small>(City) (State) (Zip)</small>		2. Date of Event Requiring Statement (Month/Day/Year) 02/10/2021	3. Issuer Name and Ticker or Trading Symbol ION Acquisition Corp 2 Ltd. [IACB]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
<b>Table I - Non-Derivative Securities Beneficially Owned</b>						
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class B Ordinary Shares	01	01	Class A Ordinary Shares	6,250,000	\$ 01	D 02	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ION Holdings 2, LP C/O ION ACQUISITION CORP 2 LTD. 89 MEDINAT HAYEHUDIM STREET HERZLIYA, L3 4676672		X		
ION Acquisition Corp GP Ltd. C/O ION ACQUISITION CORP 2 LTD. 89 MEDINAT HAYEHUDIM STREET HERZLIYA, L3 4676672				See Explanation of Responses
Shany Gilad C/O ION ACQUISITION CORP 2 LTD. 89 MEDINAT HAYEHUDIM STREET HERZLIYA, L3 4676672	X		See Explanation of Responses	

**Signatures**

/s/ Anthony Reich, Attorney-in-Fact for ION Holdings 2, LP <small>Signature of Reporting Person</small>	02/10/2021 <small>Date</small>
/s/ Anthony Reich, Attorney-in-Fact for ION Acquisition Corp GP Ltd. <small>Signature of Reporting Person</small>	02/10/2021 <small>Date</small>
/s/ Anthony Reich, Attorney-in-Fact for Gilad Shany <small>Signature of Reporting Person</small>	02/10/2021 <small>Date</small>

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Class B Ordinary Shares are convertible for the Issuer's Class A Ordinary Shares as described under the heading "Description of Securities--Founder Shares" in the Issuer's Registration Statement on Form S-1 (File No. 333-252440) (the "Registration Statement") and have no expiration date.
- (2) ION Holdings 2, LP ("ION 2 LP") is the record holder of the ordinary shares. As the general partner of ION 2 LP, ION Acquisition Corp GP Ltd. ("ION GP") has voting and investment discretion with respect to the ordinary shares held by ION 2 LP. An investment committee comprised of five individuals, including Mr. Gilad Shany, makes voting and investment decisions in the ordinary shares indirectly owned by ION GP. Due to his ownership stake in ION GP, Mr. Shany shares pecuniary interest with ION GP and ION 2 LP in the ordinary shares to the extent of his economic interest therein. However, none of the ION GP investment committee's members, including Mr. Shany, is deemed a beneficial owner of the ordinary shares held by ION 2 LP under Section 13(d) of the Exchange Act, due to the approval standard for committee action. Mr. Shany thus disclaims beneficial ownership of the ordinary shares held by ION 2 LP, other than to the extent of any pecuniary interest therein.

**Remarks:**

See Exhibit 99.1 - Joint Filer Information, which is incorporated herein by reference and describes in further detail the relationships of the Reporting Persons to the Issuer. See Exhibits 24.1 and 24.2 - Powers of Attorney.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

**POWER OF ATTORNEY**

The undersigned constitutes and appoints Avrom Gilbert, Anthony Reich, Colin Diamond and Leia Pearl Andrew or any of them acting singly, as the undersigned's true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, to:

1. prepare, sign, and submit to the Securities and Exchange Commission (the "SEC") on its Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") Filer Management website a Form ID application, including any amendments and exhibits thereto, and any other related documents as may be necessary or appropriate, to obtain from the SEC access codes to permit filing on the SEC's EDGAR system, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each act and thing requisite and necessary to be done as required by any rule or regulation of the SEC and the EDGAR Filer Manual as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, may lawfully do or cause to be done by virtue hereof; and

2. sign any and all SEC statements of beneficial ownership of securities of ION Acquisition Corp 2 Ltd. (the "Company") on Schedule 13G or 13D as required under Section 13(d) and Forms 3, 4 and 5 as required under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any amendments thereto, and to file the same with all exhibits thereto, and other documents in connection therewith, with the SEC, the Company and any stock exchange on which any of the Company's securities are listed, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each act and thing requisite and necessary to be done under said Section 13(d) and Section 16(a) of the Exchange Act, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, may lawfully do or cause to be done by virtue hereof.

A copy of this power of attorney shall be filed with the SEC. The authorization set forth above shall continue in full force and effect until the undersigned revokes such authorization by written instructions to the attorneys-in-fact.

The authority granted hereby shall in no event be deemed to impose or create any duty on behalf of the attorneys-in-fact with respect to the undersigned's obligations to file a Form ID, Schedule 13G or Schedule 13D as required under Section 13(d) of the Exchange Act or any Form 3, 4 or 5 with the SEC.

Dated: February 2, 2021

**ION HOLDINGS 2, LP**

**By its General Partner  
ION Acquisition Corp GP Ltd.**

/s/ Anthony Reich

Name: Anthony Reich

**POWER OF ATTORNEY**

The undersigned constitutes and appoints Avrom Gilbert, Anthony Reich, Colin Diamond and Leia Pearl Andrew or any of them acting singly, as the undersigned's true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, to:

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2. sign any and all SEC statements of beneficial ownership of securities of ION Acquisition Corp 2 Ltd. (the "Company") on Schedule 13G or 13D as required under Section 13(d) and Forms 3, 4 and 5 as required under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any amendments thereto, and to file the same with all exhibits thereto, and other documents in connection therewith, with the SEC, the Company and any stock exchange on which any of the Company's securities are listed, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each act and thing requisite and necessary to be done under said Section 13(d) and Section 16(a) of the Exchange Act, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, may lawfully do or cause to be done by virtue hereof.

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Dated: February 2, 2021

**ION ACQUISITION CORP GP LTD.**

/s/ Anthony Reich

Name: Anthony Reich

Title: Authorized Signatory

**POWER OF ATTORNEY**

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Dated: February 8, 2021

/s/ Gilad Shany

Name: Gilad Shany

## Joint Filer Information

<b>Name of Joint Filer:</b>	<b>ION Holdings 2, LP</b>
Address of Joint Filer:	c/o ION Acquisition Corp 2 Ltd.
	89 Medinat Hayehudim Street
	Herzliya 4676672, Israel
Relationship of Joint Filer to Issuer:	10% Owner, Director
Issuer Name and Ticker or Trading Symbol:	ION Acquisition Corp 2 Ltd. [IACB]
Date of Event Requiring Statement:	
(Month/Day/Year):	2/10/2021
<b>Name of Joint Filer:</b>	<b>Gilad Shany</b>
Address of Joint Filer:	c/o ION Acquisition Corp 2 Ltd.
	89 Medinat Hayehudim Street
	Herzliya 4676672, Israel
Relationship of Joint Filer to Issuer:	10% Owner, Director
Issuer Name and Ticker or Trading Symbol:	ION Acquisition Corp 2 Ltd. [IACB]
Date of Event Requiring Statement:	
(Month/Day/Year):	2/10/2021