



Delek Group

Republic Retains "A-(Excellent)" Rating from A.M. Best

January 29, 2007

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Tel Aviv, January 29th, 2007. Delek Group Ltd (TASE: DLEKG) announced that its (94% owned) subsidiary, Delek Capital Ltd. (hereinafter: "Delek Capital"), informed it that A.M. Best, the international ratings company covering the banking and insurance sector (hereinafter: "A.M. Best") published an update to its Financial Strength Rating of Republic Companies Group, Inc. (hereinafter: "Republic") after the recent change in ownership of Republic following the completion of the merger between a subsidiary of Delek Capital and Republic, according to which Republic's rating remains at its high rating of "A- (Excellent)" with a stable outlook.