



Delek Group

Update with Regards to Dolphin Natural Gas Field in the Area of License 351/Hanna

December 31, 2015

Tel Aviv, December 31, 2015. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces that further to the filing of an application by the partners in License 351 / Hanna ("Hanna License") to the Petroleum Commissioner at the Ministry for National Infrastructures, Energy and Water ("the Commissioner"), to recognize the Dolphin natural gas reservoir in the area of the Hanna License ("Dolphin Reservoir") as a discovery, in the meaning of the term in the Petroleum Law, 1952, the Partnerships have provided an update that the Commissioner has contacted the partners in the Hanna License with a request to provide additional updated material, data and estimates as well as clarifications concerning the structure of the conceptual development plan for the Dolphin Reservoir and the planned timetable for implementation, as detailed in the aforementioned contact by the Commissioner for his decision in respect of the said application, by March 15, 2016 or within 14 days following signature of a contract for the export of natural gas from the Leviathan field to the National Electric Power Company Limited of Jordan, based on the Letter of Intent signed between its operator, Noble Energy Mediterranean Ltd., and NEPCO, as detailed in section 7.13.5(B)(3) of the Annual Report ("NEPCO"), whichever is the earlier.

For more information please see the immediate reports as published on TASE:

http://maya.tase.co.il/bursa/report.asp?report_cd=1011765