



Delek Group

Memorandum of Understanding for an Equity Investment in the Parent Company of Ithaca Energy Ltd and Oil and Gas Marketing Agreements

September 24, 2019

Signature of Memorandum of Understanding for an Equity Investment in the Parent Company of Ithaca Energy Ltd and Oil and Gas Marketing Agreements

Tel Aviv, September 24, 2018. Delek Group (TASE: DLEKG, US ADR: DGRLY) (“the Company”) announces that further to the Company’s Immediate Report dated September 22, 2019 (ref. No. 2019-01-097903) concerning receipt of a signed proposal to make an equity investment in the parent company (100%) of Ithaca Energy Limited, which is an indirectly wholly owned subsidiary of the Company (“Parent Company of Ithaca”) and oil and gas marketing agreements from an international trading company (“the Immediate Report” and “the Investor”, respectively), on September 23, 2019 a (100%) subsidiary of the Company signed a non-binding memorandum of understanding to carry out the transaction outlined in the Immediate Report.

According to the memorandum of understanding the parties have set a period of two weeks from date of the signature of the memorandum of understanding, during which the Investor must complete the checks it must carry out for a binding contract and to sign binding agreements.

Warning of forward looking information - the estimates of the possibility of entering into investment and marketing agreements in the terms described above are forward looking information in the meaning of section 32A of the Securities Law, 1969 for which there is no certainty that they will take place or might take place in a materially different manner from what is stated above, on account of various factors including non-fulfillment of the contingent terms of the transaction, non-receipt of the approvals required in law, non-completion of the due diligence, lack of progress in the negotiations for investment and marketing agreements or signature on agreements at terms different from those described above.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on September 24, 2018.

About The Delek Group

Delek Group is an independent E&P and the pioneering visionary behind the development of the East Med. With major finds in the Levant Basin, including the Leviathan (21.4 TCF) and Tamar (11.2 TCF) reservoirs and others, Delek is leading the region’s development into a major natural gas export hub. In addition, Delek has embarked on an international expansion with a focus on high-potential opportunities in the North Sea and North America. Delek Group is one of Israel’s largest and most prominent companies with a consistent track record of growth. Its shares are traded on the Tel Aviv Stock Exchange (TASE:DLEKG) and are part of the TA 35 Index.

For more information on Delek Group please visit www.delek-group.com

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