



## **Completion of the Sale of Royalties in the Tamar Project**

**Tel Aviv, December 26, 2019. Delek Group (TASE: DLEKG, US ADR: DGRLY)** ("the Company") announces that further to the Company's Immediate Report dated July 21, 2019 (ref. no. 2019-01-074494) concerning signing of an agreement with the Educational Funds of Teachers and Nursery Teachers and with the Educational Funds of Secondary School Teachers, Seminar Teachers and Supervisors for the sale of all the Company's direct rights in royalties from the parts of Delek Drilling Limited Partnership (22%) and Tamar Petroleum Ltd (9.25%) in the oil and/or gas and/or other matters of value produced and made use of at the Tamar I/12 lease and the Dalia I/13 lease, that all the contingent conditions specified in the agreement have been fulfilled and accordingly the transaction that is the subject of the agreement has been completed.

The consideration in the agreement for realization of the asset had been set at USD 52.5 million less receipts for royalties in the period from the date of entitlement to the royalties (April 1, 2019) until the completion date, such that the consideration received by the Company in cash at the completion date was USD 46.2 million.

**This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on December 26, 2019.**

### **About The Delek Group**

The Delek Group, Israel's dominant integrated energy company, is the pioneering leader of the natural gas exploration and production activities that are transforming the Eastern Mediterranean's Levant Basin into one of the energy industry's most promising emerging regions. Having discovered Tamar and Leviathan, two of the world's largest natural gas finds since 2000, Delek and its partners are now developing a balanced, world-class portfolio of exploration, development and production assets. Ithaca Energy, Delek Group's North Sea operator, concluded the acquisition of Chevron's North Sea assets for USD 1.67 billion in November 2019. The assets include 10 fields producing 60 kboe per day, with 131 mboe of 2P reserves and 45 mboe of 2C reserves. Delek Group 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](http://www.delek-group.com)

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