



Completion of Sale of 30% of Holdings in I.D.E. Holdings Ltd and Receipt of Consideration in Cash

Tel Aviv, March 3, 2019. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces that further to the Company's Immediate Report dated January 1, 2019 (ref. no. 2019-01-000535) concerning and agreement with the Alpha Water 2 Limited Partnership for the sale of 30% of the shares of I.D.E. Holdings Ltd ("IDE"), on February 28, 2019 all the contingent terms stipulated in the agreement were fulfilled, including receipt of the required approvals, and accordingly the transaction that was the subject of the agreement was completed.

The overall consideration received by the Company for the shares is NIS 350 million, and in addition up to the date of completion of the transaction dividends of NIS 180 million were received. In total the Company has received NIS 530 million.

Following completion of the transaction the Company continues to hold 20% of the shares in IDE.

The Company is assessing the accounting implications of the transaction, including the accounting treatment of the balance of its investment in IDE shares. The Company estimates that the expected profit from the disposal of the shares sold at this stage is NIS 150 million (based on the book value of the Group's investment in IDE shares as of September 30, 2019).

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on March 3, 2019.

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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