



Adjusted Conversion Rate for Debentures Series B32 and B33

Tel Aviv, April 11, 2019. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces further to the Company's Immediate Report dated March 31, 2019 concerning the distribution of a cash dividend in the overall amount of NIS 140 million (ref. no. 2019-01-030124), that in accordance with section 8.1 of the terms on the reverse side of the deed of trust for debentures (Series B32, ISIN IL0011388746), effective from the ex-dividend date (namely, April 11, 2019) the adjusted conversion rate of each debenture for the distribution of the said dividend will be NIS 1,039.05854 whereby each nominal value of NIS 1,039.05854 of debentures (Series B32) can be converted to one ordinary share of the Company (nominal value NIS 1).

Similarly, in accordance with section 8.1 of the terms on the reverse side of the deed of trust for debentures (Series B33, ISIN IL0011388829), effective from the ex-dividend date (namely, April 11, 2019) the adjusted conversion rate of each debenture for the distribution of the said dividend will be: for each trading day from the ex-dividend date until July 10, 2019 NIS 1,039.05854 whereby each nominal value of NIS 1,039.05854 of debentures can be converted to one ordinary share of the Company (nominal value NIS 1); during the period commencing July 11, 2019 until December 31, 2021 (inclusive) - NIS 1,298.82318 whereby each nominal value of NIS 1,298.82318 of debentures can be converted to one ordinary share of the Company (nominal value NIS 1).

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on April 11, 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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