



Board Decision Concerning Strengthening Collateral and Capital as Part of Negotiations

April 27, 2020

Tel Aviv, April 27, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces that in order to reach a comprehensive agreement with the Company's secured and unsecured creditors through negotiations with them, the Company's Board of Directors decided on April 26, 2020 to adopt the principles of the draft comprehensive plan proposed by the Company's economic advisers, Giza, Singer, Even, which was published on April 21, 2020.

The draft plan whose principles were approved also includes the issue of strengthening the Company's capital. In all matters related to this issue, the Company's Board determined that the amount to be raised will be NIS 300 million. The Board has directed the Company's Management to formulate optional ways of raising capital over the coming days and present them to the Board in order for it to take decisions.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on April 27, 2020.

About The Delek Group

Delek Group is an independent E&P company with activities in the UK North Sea and the East Mediterranean. Delek Group has significant holdings in the Leviathan and Tamar natural gas reservoirs in the East Mediterranean (Israel's territorial water), with reserves and resources of more than 30 TCF and annual production of approximately 20 BCM. These reservoirs are a major natural gas supplier to the growing markets of Israel, Egypt and Jordan and Delek continues to lead the region's development into a major natural gas export hub. Through its wholly owned subsidiary Ithaca, Delek Group holds high-quality oil and natural gas assets in the UK North Sea totaling more than 270 million barrels of oil equivalent (boe) and producing about 27 million boe per year. 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 (DLEKG:IT) And its ADRs are traded on the US OTC market (DGRLY:US).

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

Contact

Investors

Limor Gruber

Head of Investor Relations

Delek Group Ltd.

Tel: +972 50 523 9233

Limorg@delek-group.com