



Delek Group

Delek Group Sell's Additional 1% in Menora Holdings Ltd.

January 22, 2007

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Tel Aviv, January 22nd 2007. Delek Group (TASE: DLEKG) following the press release that the Company released earlier today, the Company reports that its subsidiary company, Delek Investments and Properties Ltd. ("Delek Investments") has announced that within the framework of conditions as set by the anti-trust authority commissioner ("the commissioner") to sell part of its holdings in Menorah Insurance Holdings Ltd. ("Menorah") to a third party, Delek Investments has sold today an additional approximate 1% of Menorah (in addition to the approximate 7% that was sold by the Company earlier today) to third parties at a price of 52 Israeli shekel per share and their intention is to continue to sell within the framework of conditions as set by the commissioner.

Profit to Delek Investments as a result of the above mentioned sale is approximately 10 million Israeli shekel (before tax). Total profit as a result of this sale of shares together with the sale from earlier today, is approximately 92 million Israeli shekel (before tax).

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