



## **Government Decision to Ratify the Outline Plan for Organization of the Natural Gas Market**

**Tel Aviv, May 23, 2016. Delek Group (TASE: DLEKG, US ADR: DGRLY)** ("the Company") announces that attached is an Immediate Report submitted by each of Avner Oil Exploration Limited Partnership and Delek Drilling Limited Partnership ("the Partnerships") concerning the Government decision to ratify the Outline Plan for organization of the natural gas market.

Pursuant to what was stated in the Partnerships' Annual Reports to December 31, 2015 that were published on March 28, 2016 concerning the issue of stability in the Outline Plan to increase the amount of natural gas produced from the Tamar natural gas field and the rapid development of the Leviathan, Karish, Tanin and other natural gas fields ("the Gas Outline Plan") and the High Court ruling on the matter dated March 27, 2016, the Company announces as follows:

On May 22, 2016, the Government again adopted its decision of August 16, 2015 concerning the Gas Outline Plan, setting an alternative arrangement for Chapter 10 regarding a "Stable Regulatory Environment", in order to ensure a regulatory environment that will encourage investments in the natural gas exploration and production sector.

On account of this Government decision, the Partnerships will continue to operate, together with their partners in the various projects, to implement the Gas Outline Plan (as ruled), in accordance with its terms and those of the leases, and will in particular act, together with their partners in the various projects, to continue the investments and actions required for the rapid development of the Leviathan field and planning the additional extension of the production facilities of the Tamar project.

Below (respectively) are links to the announcement of the Government decision and the text of the Government decision on the website of the Prime Minister's Office:

<http://www.pmo.gov.il/MediaCenter/Spokesman/Pages/spokeaprove220516.aspx>

<http://www.pmo.gov.il/Secretary/sederyom/gov34/Documents/n269.pdf>

**This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on May 22, 2016.**

### **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 with total gross natural gas resources discovered since 2009 of approximately 40 TCF.

In addition, Delek Group has a number of assets in downstream energy, water desalination, and in the finance sector.

For more information on Delek Group please visit [www.delek-group.com](http://www.delek-group.com)

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