



Application to Approve Filing of Class Action

May 18, 2020

Tel Aviv, May 18, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces that on May 18, 2020, it received a statement of claim and an application to approve it as a class action filed with the Tel-Aviv District Court (Economic Division).

The application was directed at the Company, members of the Company's Board of Directors, the Company's CEO and Deputy CEO and the CFO.

As arises from the application, the principal claims of the party submitting the application are regarding (allegedly) misleading and non-disclosure of material details concerning the Company's affairs and its financial situation in connection with its cash flow forecast published by the Company on March 8, 2020. The damage caused, according to the applicant, to him and the group he seeks to represent is the price difference of securities between their purchase price and their sale price or the price at which they will be sold.

The group defined in the application is anyone who purchased the Company's debentures between March 8, 2020 (date of the publication of the cash flow forecast report) and March 12, 2020, on condition that his individual sales price was lower than the purchase price, or that the consideration he received for the debentures was lower than the purchase price.

According to the party submitting the application, calculation of the damage for each member of the group will be done in practice according to the actual figures for which details will be requested as part of the proceedings. An estimate of the damage according to an estimated calculation of the applicant is claimed to be NIS 80 million, and the applicant reserves the right to amend the claim amount, taking into account the figures that will be received.

The Company's position is that there were no flaws in its reporting and that these were reported as required by the law, and that it would continue to study the details of the application together with its legal counsel.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on May 18, 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 9 8638443

Limorg@delek-group.com