



Application to Approve Filing of Class Action

April 27, 2020

Tel Aviv, April 27, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces that yesterday, April 26, 2020, it received an application to approve a class action filed with the Tel-Aviv District Court (Economic Division).

The application is directed towards the Company, the Company's auditors, the members of the Company's Committee for the Examination of the Financial Statements, Messrs. Roni Milo, Shimon Doron (external director) and Yehudit Teitelman (external director), the Board of Directors and the past CEO of the Company ("the Respondents").

It arises from the application that the main claim of the party submitting the application is that the Respondents were misleading and (apparently) did not disclose material details in respect of the Company's transactions related to provisions in the Company's financial statements related to the risk of payment of tax in excess of NIS 160 million (for capital gains tax liabilities of Delek Hungary arising from the disposal of shares of Delek US Holdings Inc. in 2012-2013), and that it was forbidden to cancel the provision made in the Company's financial statements after a ruling of the District Court was received, knowing that an appeal would be filed.

The group represented according to the party submitting the application is everyone who purchased the Company's shares from August 30, 2018 and held them until at least January 26, 2020.

According to the party submitting the application, the loss was NIS 36.26 per share and NIS 90 million for the whole group, and that this amount was solely for the purpose of estimating the class action at the time of submission.

The Company's position is that there were no errors in its financial statements 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 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

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