



Delek Group

Application to approve a claim as a derivative claim in the name of the Delek Foundation for Education, Culture and Science Ltd

September 22, 2020

Tel Aviv, September 22, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) (“the Company”) announces that on September 22, 2020 it received by email an application to approve a claim as a derivative claim (largely) in the name of the Delek Foundation for Education, Culture and Science Ltd (“Delek Foundation”), which is an (indirectly) wholly owned subsidiary of the Company.

The application was submitted to the Central-Lod District Court and the respondents are the Delek Foundation, the Company, the Company's controlling shareholder - Mr. Yitzhak Sharon Tshuva, the Chairman of the Company's Board of Directors - Mr. Gabi Last, and a number of employees and officers of the Company present and the past who served in various positions in the Delek Foundation.

The claim concerns the distribution of donations from the Delek Foundation's funds, which according to the applicant were apparently done, according to the applicant, contrary to the objects of the Foundation and without receiving the approvals required in the Companies Law for transactions with interested parties. As a result the court has been requested to order the respondents (excluding the Delek Foundation and the Company) to return to the Delek Foundation or to compensate it for all the donations made to the “Western Wall Heritage Foundation” in the period of 7 years preceding the date of the application, which according to the applicant were made contrary to the objects of the Foundation.

The application has not yet been submitted to the Company in the manner prescribed in law, and when the full application will be received, the Company will study its details together with its legal counsel and submit its response to the court.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on September 22, 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 capacity of more than 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 approximately 260 million barrels of oil equivalent (boe) and producing about 25 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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