



Cancellation of the Transaction for the Sale of Shares of Delek The Israel Fuel Corporation Ltd. to the Arbel Fund

October 18, 2020

Tel Aviv, October 18, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") hereby announces that further to the Company's immediate report dated April 28, 2019 concerning the binding agreement for the sale of shares of Delek The Israel Fuel Corporation Ltd. ("the Agreement"), in accordance with the provisions of the Agreement, on the evening of October 15, 2020, Delek Petroleum Ltd., a wholly-owned subsidiary of the Company ("Delek Petroleum") notified the buyers of non-extension of the date for fulfillment of the preconditions of the Agreement and cancellation of the Agreement, and this in view of Delek Petroleum's estimate that the chances of the preconditions of the Agreement being fulfilled by October 22, 2020 are low.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on October 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

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