



Clarification regarding Offering

May 12, 2020

Tel Aviv, May 12, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces that further to publication of the Tel-Aviv Stock Exchange Ltd.'s approval on its distribution website this morning, as stated in the Company's 2019 Periodic Report published on May 3, 2020 (ref. no. 2020-01-043356), the Company is working to raise capital.

It is clarified that not all the approvals have been received nor all the processes completed to carry out the fund raising, and accordingly a date has not yet been set for it.

The binding text on which the capital will be raised for the Company (if it will be raised) will be based on the Shelf Offering Report that will be published, if it will be published, under the Company's Shelf Prospectus.

The Company wishes to clarify that nothing stated above creates any obligation on the part of the Company to issue the said securities, and that carrying out the offering, including the date and scale of the applicable fund raising, is subject to the Company's discretion and to receipt of the approvals required in law.

For the avoidance of doubt, this Immediate Report should not be deemed an offering to the public and/or an invitation to purchase the Company's securities, and not to purchase or undertake to purchase the Company's securities based on this report.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on May 12, 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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