



Company's Deed of Consent with the Banks and Amended Deeds of Trust Come into Effect

June 21, 2020

Tel Aviv, June 21, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces:

Further to what was stated in the Company's Immediate Reports dated June 4, 2020, June 14, 2020, June 15, 2020, June 16, 2020 and two reports dated June 17, 2020 (ref. nos. 2020-01-057492, 2020-01-061782, 2020-01-062244, 2020-01-062382, 2020-01-062943 and 2020-01-063078, respectively) concerning the Company's binding proposal to amend the Deeds of Trust of the Company's debentures and signing on a Deed of Consent for the stand still period with the banks that had provided loans to the Company and subsidiaries, the Company provides the following update:

1. As stipulated in the Deed of Consent between the Company and the various banks, whose main points were detailed in the Company's Immediate Reports dated June 4, 2020 (ref. no. 2020-01-057492), June 16, 2020 (ref. no. 2020-01-062382) and June 17, 2020 (ref. no. 2020-01-062943 ("the Deed of Consent")), the Deed of Consent became effective at the time of approval of the meetings as stated in section 1 above.
2. On June 17, 2020 the meetings of the Company's debenture holders approved for each of the series of debentures separately (B13, B18, B19, B22, B31, B33, B34) the Company's proposal to amend the Deeds of Trust of the debentures according to the proposal published by the Company in its said reports above and the amendment became effective at the time of approval of the meetings. In accordance with the foregoing, on June 18, 2020 the Company signed on the amendments to the Deed of Trust of each of the series.
3. The Company is working to register the liens and to fulfill its undertakings under the amendment to the Deeds of Trust and the Deed of Consent.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on June 21, 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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