



Delek Group

Full Tender Offer for Acquisition of All Delek Energy Shares

March 13, 2018

Tel Aviv, March 13, 2018. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announced today a proposal for the complete acquisition of Delek Energy Systems Ltd. ("**Delek Energy**"), through the framework of a tender offer for 605,428 shares. This will be in exchange for 605,428 units, of which each one comprises of 45 participation units in Delek Drilling Limited Partnership ("Delek Drilling"), 0.85 shares of Delek Group Ltd. and NIS 636.4 in cash.

As the proposal is in participation units of Delek Drilling and shares of Delek Group, the tender offer will be conducted under a shelf offering by Delek Drilling and Delek Group.

In the case where tender offer acceptance rate will be lower than the required amount for compulsory acquisition, the tender offer will not enter into force, its provisions shall not bind the Company, and the Company will not acquire any shares of the offerees who responded to the tender offer. In this case, the Company will be entitled to announce another tender offer at any other time, without being committed to the terms of this tender offer, subject to the Tender Offer Regulations.

As of the date of this report, the Company holds directly approximately 88.23% of Delek Energy. If the tender offer is accepted in full, the Company will hold 100% of Delek Energy and it will become a private company (but will remain a Reporting Corporation through the bonds it has issued to the public).

Investors have until April 10, 2018, at 2pm Israel time to accept this offer.

For further information, please see the details issued under the Company's tender offer reference No. 2018-01-024172.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on March 13, 2018.

About The Delek Group

Delek Group is an independent E&P and the pioneering visionary behind the development of the East Med. With eight consecutive finds in the Levant Basin, Delek is leading the region's development into a major natural gas export hub. In addition, Delek has embarked on an international expansion with a focus on high-potential opportunities in the North Sea and North America. 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 (TASE:DLEKG) and are part of the TA 35 Index.

For more information on Delek Group please visit www.delek-group.com

Contact

Investors

Dina Vince

Head of Investor Relations

Delek Group Ltd.

Tel: +972 9 863 8444

investor@delek-group.com