



## **Delek Group Participating in the Sales Process for Chevron's North Sea Oil & Gas Assets**

**Tel Aviv, April 28, 2019. Delek Group (TASE: DLEKG, US ADR: DGRLY)** ("the Company") announces that further to the recent articles published by international media speculating on a sales process for a package of North Sea oil and gas producing fields by a Chevron Corporation affiliate ("Chevron"), and further to its Periodic Report for 2018, which was released on March 31, 2019 (ref. no.: 2019-01-029344), the Company hereby informs that as part of its strategy to expand its activities in the international energy markets and capture additional operational and financial synergies, its wholly-owned subsidiary Ithaca Energy Limited submitted a bid in relation to the Chevron sales process and is in discussions with Chevron in relation to its bid. The sales process relates to Chevron's interests in the oil and gas fields Alba, Alder, Britannia (and its satellites), Captain, Elgin/Franklin, Erskine and Jade located in the UK North Sea. To the extent that any transaction is concluded between the parties it is anticipated that closing would follow in 2019 and would be funded inter alia through a combination of conventional non-recourse debt finance and existing resources. It should be noted that there can be no certainty that the submission of a bid or any subsequent discussions will lead to a binding sale and purchase agreement or transaction being concluded.

**Caution concerning forward-looking information** – the Company clarifies that there is no certainty that the submission of the bid will lead to the execution of a binding agreement. Such execution and closing of the transaction, the timetables and the financing structure constitute forward-looking information within the meaning thereof in Section 32A of the Securities Law, 5728-1968, which there is no certainty will materialize at all or which may (in whole or in part) materialize in a manner that is materially different to the aforesaid. The signing and closing of a final agreement are dependent on the reaching of agreements between the parties with respect to the terms and conditions of the final agreement, and fulfillment of the conditions precedent to the transaction as will be determined (some of which will be dependent on third parties). The Company postponed the report on the submission of the bid in accordance with Section 36(b1) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970, and since the information has been reported in the media, the above information is hereby presented.

**This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on April 28, 2019.**

### **About The Delek Group**

Delek Group is an independent E&P and the pioneering visionary behind the development of the East Med. With major finds in the Levant Basin, including the Leviathan (21.4 TCF) and Tamar (11.2 TCF) reservoirs and others, 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](http://www.delek-group.com)

### **Contact**

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