



## **Negotiations for Sale of Holdings in The Phoenix Holdings Ltd**

**Tel Aviv, February 19, 2019. Delek Group (TASE: DLEKG, US ADR: DGRLY)** ("the Company") announces that advanced negotiations are taking place between the Company and foreign investors ("the Investors") concerning the sale of the Company's remaining holdings in The Phoenix Holdings Ltd ("The Phoenix"), consisting of 30% of outstanding shares for a consideration of approximately NIS 1.6 billion ("the Consideration").

In the course of the negotiations, the parties are working to reach an understanding regarding the terms of the transaction. This includes establishing a mechanism for a purchase price adjustment, and providing financing for a part of the Consideration.

It is hereby stipulated that as of this date this is a matter of negotiations only and there is no certainty that it will culminate in a transaction, and that any transaction will be subject to due diligence and all the approvals required by law.

**This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on February 19, 2019.**

### **About The Delek Group**

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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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#### **Investors**

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