



Results of Offering According to Shelf Offering Report

May 18, 2020

Tel Aviv, May 18, 2020. Delek Group (TASE: DLEKG, >US ADR: DGRLY) ("the Company") announces that in accordance with section 30 of the Securities Law, 1968 and the Securities Regulations (Announcement of Results of an Offering in a Prospectus), 1969, the Company announces the results of the offering based on the Company's Shelf Offering Report published on May 17, 2020, as amended, (ref. no. 2020-01-048828) ("Offering Report") that was published under the Company's Shelf Prospectus dated May 31, 2019 (ref.no. 2019-01-053992).

1. In the Offering Report the Company offered the public securities as follows:

- 1.1. Between 500,000 and 2,000,000 of the Company's registered ordinary shares with a par value of NIS 1 each ("Ordinary Shares").
- 1.2. Between 120,000 and 480,000 options (Series 7), exercisable for Ordinary Shares, as stated in the Offering Report ("Options (Series 7)").
- 1.3. Between 120,000 and 480,000 options (Series 8), exercisable for Ordinary Shares, as stated in the Offering Report ("Options (Series 8)").

The Ordinary Shares and Options (Series 7) and Options (Series 8) will be referred to jointly as "the Offered Securities".

2. The Offered Securities were offered to the public through a single offering with a range of quantities as stated in Regulation 4A of the Securities Regulations (Manner of Offering Securities to the Public), 2007, in a quantity of between 20,000 units and 80,000 units ("the Units" and "the Maximum Quantity"), by way of a tender for the Unit price ("the Tender"), with the composition of each Unit and its price being as follows:

25 Ordinary Shares at a price of NIS 100 per share	NIS 2,500
6 Options (Series 7)	Without consideration
6 Options (Series 8)	Without consideration
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Total lowest price per unit	NIS 2,500

3. The list of signatures for the purchase of the Offered Securities opened on May 17, 2020 at 11:00 am and closed on May 18, 2020 at 3:00pm.

4. Below are the results of the Tender for the purchase of the Units:

- 4.1. In the tender 449 applications were received for the purchase of 54,854 Units.
- 4.2. The Unit Price set in the Tender was NIS 2,500 ("the Standard Price").
- 4.3. In accordance with the terms of the Offering, 54,854 Units were offered as follows:
 - (1) 380 orders for the purchase of 53,525 Units, for which a Unit Price was set higher than the Standard Price, were fulfilled in full.
 - (2) 69 orders for the purchase of 1,329 Units, at the Standard Price were fulfilled in full.
- 4.4. In accordance with what is stated in section 3 of the Shelf Offering Report, the Company's controlling shareholder, Mr. Yitzhak Sharon (Tshuva) ("the Controlling Shareholder"), took part in the Tender and submitted applications to purchase 15,000 Units.
- 4.5. In total based on the Tender results the Company allocated 1,371,350 ordinary shares, 329,124 Options (Series 7) and 329,124 Options (Series 8).

5. The offering of the Offered Securities was not secured by underwriting.

6. The immediate consideration (gross) received by the Company for this Offering came to NIS 137,135 thousand.

The future consideration (gross) expected to the Company, on the assumption that all the Options (Series 7) and Options (Series 8) offered under the Offering Report will be exercised for ordinary shares by the final exercise date (July 15, 2020 and December 31, 2020, respectively), will come to NIS 65,825 thousand.

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This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on May 18, 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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