



Sale of Assets - Fulfillment of Conditions Precedent for Completion of Transactions

July 1, 2020

Tel Aviv, July 1, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announced that further to what was stated in the Company's Immediate Report dated June 7, 2020 concerning signing a detailed agreement for the sale of Pi Giliot (ref. no. 2020-01-057975), all the conditions precedent have been fulfilled and the approvals required to close the transaction have been received, and the parties are acting to close the transaction in the coming days.

Similarly, further to what was stated in the Company's Immediate Report dated May 25, 2020 concerning an agreement for the sale of the overriding royalties in lease I/17 "Karish" and I/16 "Tanin" (ref. no. 2020-01-052266), the Company announced that the Petroleum Council has approved the transfer of the rights sold from the sellers to the buyer, and the transaction is expected to be completed in the coming days.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on July 1, 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

Investors

Limor Gruber

Head of Investor Relations

Delek Group Ltd.

Tel: +972 9 8638443

Limorg@delek-group.com