



**Supplementary Details to the Request to Update the Amendment to the Company's Deeds of Trust and the Notices of Convening a Joint Meeting of Debenture Holders for July 19, 2020**

**Tel Aviv, July 17, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY)** ("the Company") announces that further to what was stated in the Company's Immediate Report dated July 15, 2020 concerning the request for a short extension of the date set for the second capital raising in section 2.1.2 of the Amendment to the Deeds of Trust dated June 17, 2020 ("Amendment to the Deed") that it should be carried out by September 30, 2020 (ref. no. 2020-01-075735) ('the Immediate Report"), supplementary details in advance of the Joint Meeting of debenture holders convened by the trustees, as follows:

1. Appendix A to the Immediate Report includes the request to amend the Amendment to the Deed that will be brought for approval of the Joint Meeting of debenture holders ("the Request").
2. Summary of pledged assets according to the amended proposal - it should be noted that as part of the Request no additional assets are being pledged beyond those agreed in the Amendment to the Deed. For details concerning pledged assets according to the Amendment to the Deed, see the Company's Immediate Report dated June 14, 2020 (ref. no. 2020-01-061782), whose details are brought by way of reference.
3. The Company believes that approval of the Request will be to the benefit of the debenture holders and with the Company's business as a going concern, principally for the reasons stated in the request letter sent to the trustees of the Company's debenture holders, which was attached to the Immediate Report. Similarly, the Company refers to what was stated in section 3 of the Company's Immediate Report dated June 16, 2020 (ref. no. 2020-01-062382) concerning the alternatives presented in the rating report of S&P Maalot as published in the Immediate Report dated April 1, 2020 (ref. no. 2020-01-034443). In the opinion of the Company's management, at this time no material change has occurred in the debt recovery percentage as stated in the Immediate Report dated June 16, 2020 (2020-01-062382), and therefore the alternative proposed in the Request is the preferred alternative at this time as compared with the other alternative.
4. Cash Flow Forecast - it should be noted that in the Company's opinion approval of the Request will not cause a material change in terms of the cash flow forecast for the two-year period ending June 30, 2022 as published by the Company in the Immediate Report dated June 14, 2020 (ref. no. 2020-01-061782), whose details are brought by way of reference.

**This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on July 17, 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](http://www.delek-group.com)

## **Contact**

---

### **Investors**

#### **Limor Gruber**

Head of Investor Relations

Delek Group Ltd.

Tel: +972 9 8638443

[Limorg@delek-group.com](mailto:Limorg@delek-group.com)