



Update Concerning the Agreement for the Sale of the Shares of Delek, The Israel Fuel Corporation Ltd - Receipt of Approval from Financial Entities

October 4, 2020

Tel Aviv, October 4, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces that further to the Company's Immediate Reports dated September 29, 2020 and October 1, 2020 (ref nos. 2020-01-105564 and 2020-01-107193, respectively) concerning a binding agreement for the sale of shares of Delek The Israel Fuel Corporation Ltd ("Delek Israel") and receipt of approval from the Competition Commissioner, on October 4, 2020 approvals were received from the financial entities that provided financing to Delek Israel and some of its subsidiaries, which was a condition precedent for completion of the transaction.

The Company is working to complete the other conditions precedent by the date set for completion of the transaction.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on October 4, 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 capacity of more than 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 approximately 260 million barrels of oil equivalent (boe) and producing about 25 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

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