



Update Concerning the Agreement for the Sale of the Shares of Delek, The Israel Fuel Corporation Ltd Receipt of Approval from the Competition Commissioner

October 21, 2020

Tel Aviv, October 21, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces further to the Company's Immediate Report dated October 18, 2020 (ref. no. 2020-01-105564) concerning the binding agreement for the sale of shares of Delek, The Israel Fuel Corporation Ltd, on October 20, 2020 approval for the merger was received from the Competition Commissioner in accordance with the Economic Competition Law, 1988, which was a condition precedent for completion of the transaction.

The Company is working to complete the other conditions precedent in 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 21, 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

Contact

Investors

Limor Gruber

Head of Investor Relations

Delek Group Ltd.

Tel: +972 9 8638443

Limorg@delek-group.com