



Update on Hedging Transactions

March 23, 2020

Tel Aviv, March 23, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company") announces that further to the meeting of the Company's debenture holders that took place today, March 23, 2020 at 10:00 am, at which the debenture holders raised various questions that were answered by the Company's management, the Company was asked to provide information about the value of hedging transactions made by the Company and Ithaca Energy Ltd ("Ithaca") that are detailed in Note 3.B.4 of the Company's financial statements for Q3 2019 (ref. no. 2019-01-103617) ("Q3 Financial Statements").

According to the Company's estimate, as of March 23, 2020, the value of the said hedging transactions (mark to market) is an asset of USD 500 million.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on March 23, 2020.

About The Delek Group

Delek Group is an independent E&P and the pioneering visionary behind the development of the natural gas reservoirs in the East Med. With major finds in the Levant Basin, including the Leviathan (21.4 TCF) and Tamar (11.2 TCF) reservoirs and others, Delek is leading the region's development into a major natural gas export hub. In addition, Delek has been expanding internationally with a focus on high-potential opportunities in the North Sea. 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 (TASE: DLEKG) and are part of the TA 35 Index.

For more information on Delek Group please visit www.delek-group.com

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