



## **Update regarding the Company's Options and Fund Raising**

**Tel Aviv, December 9, 2020. Delek Group (TASE: DLEKG, US ADR: DGRLY) ("the Company")** announces:

- As part of the fund raising carried out by the Company in 2020 in accordance with the Company's undertakings in the Amendment to the Deeds of Trust between the Company and the debenture trustees valid since June 17, 2020, whose updated text was published in a report dated June 17, 2020 that is included in this report by way of reference (ref. no. 2020-01-062943) ("Amendment to the Deed"), up until August 5, 2020 the Company had raised an overall amount of NIS 312.8 million and issued 5 series of options as follows:

	<b>No. of options</b>	<b>Exercise price (in NIS)</b>	<b>Last exercise date at exercise price</b>	<b>Increments in exercise price (in NIS)</b>	<b>Exercise date at increment price</b>
<b>Series 8</b>	329,124	100	December 15, 2020		
<b>Series 9</b>	758,000	75	December 15, 2020		
<b>Series 10</b>	379,000	75	April 1, 2021		
<b>Series 11</b>	758,000	77	December 15, 2020	150	June 30, 2023
<b>Series 12</b>	379,000	77	April 1, 2021	150	May 31, 2023

- The Company announces that the last date for exercise of the options (Series 8) and (Series 9) and the last date for exercise of the options (Series 11) at the exercise price of NIS 77 per unit is December 15, 2020. Similarly, the last trading day for the options (Series 8) and (Series 9) will be December 10, 2020 and options (Series 8) and (Series 9) that are not exercised by the last exercise date will expire and a holder will have no rights in respect of the Company.
- In the event that the overall consideration for the exercise of the Company's options that will be exercised by December 15, 2020 will be lower than the balance of fund-raising amount required as stipulated in the Amendment to the Deed, the Company will act to raise the required benefit by way of fund raising in accordance with its undertakings in the Amendment to the Deed.

**This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on December 9, 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](http://www.delek-group.com)

## **Contact**

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### **Investors**

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