

Completion of Sale Transaction of Power Stations by Delek Israel

Tel Aviv, February 23, 2021. Delek Group (TASE: DLEKG) ("the Company") announces that Further to the Company's Immediate Reports dated July 23, 2020 (ref. no. 2020-01-078138), of October 21, 2020 (ref. no. 2020-01-114678) and of November 15, 2020 (ref. no. 2020-01-122937) concerning the transaction for the sale of the power stations owned by Delek, The Israel Fuel Corporation Ltd ("Delek Israel"), to Rapac Energy Ltd, the Company announces that on February 22, 2021 ("the Completion Date") the transaction was completed for the sale of the power stations.

As part of completion of the transaction, Delek Israel received, on the Completion Date, NIS 297 million (after adjustments made in the consideration), and it is still to receive an additional NIS 60 million, which is to be received within eight and a half months from that date.

It should be noted that at the Completion Date of the transaction the Company holds 33.34% of the share capital of Delek Israel.

This is a convenience translation of the original HEBREW immediate report issued to the Tel Aviv Stock Exchange by the Company on February 23, 2021.

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 major natural gas suppliers 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).

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