



Delek Group Sell's Additional 1% in Menora Holdings Ltd.

Tel Aviv, January 22nd 2007. Delek Group (TASE: DLEKG) following the press release that the Company released earlier today, the Company reports that its subsidiary company, Delek Investments and Properties Ltd. ("Delek Investments") has announced that within the framework of conditions as set by the anti-trust authority commissioner ("the commissioner") to sell part of its holdings in Menorah Insurance Holdings Ltd. ("Menorah") to a third party, Delek Investments has sold today an additional approximate 1% of Menorah (in addition to the approximate 7% that was sold by the Company earlier today) to third parties at a price of 52 Israeli shekel per share and their intention is to continue to sell within the framework of conditions as set by the commissioner.

Profit to Delek Investments as a result of the above mentioned sale is approximately 10 million Israeli shekel (before tax). Total profit as a result of this sale of shares together with the sale from earlier today, is approximately 92 million Israeli shekel (before tax).

About The Delek Group

The Delek Group is one of the leading and most prominent and dynamic investment groups in Israel.

The Delek Group is diversified into the following three major subsidiaries:

- Delek Petroleum, with its two subsidiaries: Delek Israel, a gasoline and lubricants distributor in Israel, and Delek USA (NYSE), which operates gas stations and convenience stores and a oil refinery in Southern United States.
- Delek Investments and Properties, a holding company with subsidiaries in the energy, infrastructure, automotive, finance and media sectors.
- Delek Real Estate, through its subsidiaries Dankner and Delek Belron Investments, owns and manages prime global real-estate investments.

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