



Republic's rating: "A- (Excellent)" remains in place with a stable outlook, following recent change in ownership

Tel Aviv, January 29th, 2007. Delek Group Ltd (TASE: DLEKG) announced that its (94% owned) subsidiary, Delek Capital Ltd. (hereinafter: "Delek Capital"), informed it that A.M. Best, the international ratings company covering the banking and insurance sector (hereinafter: "A.M. Best") published an update to its Financial Strength Rating of Republic Companies Group, Inc. (hereinafter: "Republic") after the recent change in ownership of Republic following the completion of the merger between a subsidiary of Delek Capital and Republic, according to which Republic's rating remains at its high rating of "A- (Excellent)" with a stable outlook.

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:DK), 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.

Contact

Dalia Black

Head of Investor Relations
Delek Group

Tel: +972 9 863 8444

Email: black_d@delek.co.il

Ehud Helft / Kenny Green

International Investor Relations
GK Investor Relations

Tel: (US) 1 866 704 6710 / (UK) 0871 474 1218

E-mail: ehud@gk-biz.com / kenny@gk-biz.com