



## Delek Group Subsidiaries Complete Acquisition of Chevron Marketing Operations in Benelux

**Tel Aviv, August 9<sup>th</sup> 2007. Delek Group (DLEKG.TA)** (hereinafter "the Company"). Following the press releases issued by the company dated August 1, 2007, May 24, 2007 and November 14, 2006, the Company is pleased to announce that on August 8, 2007 it completed the agreement to acquire the marketing activities of a subsidiary of Chevron Global Energy Inc. (hereinafter "Chevron") in the Benelux countries (Holland, Belgium and Luxembourg), including approximately 803 branded stations, and approximately 66 fuel stations under private brands, as detailed in the press release from May 24, 2007.

The acquisition was financed through foreign bank financing, raised by the Purchasing Company, and equity provided by the parent company to the Purchasing Company. The breakdown between the two components is approximately 63% from the foreign banking institution and approximately 37% in equity from the parent company which will be provided upon closing of the transaction (today).

The loan from the foreign banking comprises of two main parts, as follows:

1. **Loan to finance the acquisition:** approximately €240 million for the financing of the acquisition
2. **Financial instruments to finance ongoing activities:** approximately €50 million for the financing of working capital and approximately €60 million for ongoing guarantees.

In addition, the loan agreement included detailed loan repayment terms, repayment mechanisms and meeting accepted financial covenants.

Delek group owns 100% of Delek Petroleum Ltd. and approximately 89% of 'Delek' Israel Fuel Corp. Ltd., the division of ownership is held 80-20% between them, respectively, through foreign subsidiary companies that completed the aforementioned transaction.

### About The Delek Group

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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, 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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