

This is an English translation from the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

ISRAEL CORPORATION LIMITED

24th June, 2007
Ref: 2007-01-301759

Securities Authority

Tel Aviv Stock Exchange

Dear Sirs,

Immediate Report

Notice is hereby given that in the evening of 21st June 2007 the Company filed with the securities Authority and to the Tel Aviv Stock Exchange a draft prospectus for registration for trade of Debentures (Series 6) and Debentures (Series 7) of the Company that were issued by private allotment during the months March to June 2007. The draft prospectus also constitutes a shelf prospectus within the meaning of section 23a of the Securities Law 1968. The draft prospectus that was filed does include an immediate raise of capital at this stage.

Yours faithfully,

Noga Yatziv