

**These materials do not constitute an offer to sell or a solicitation of an offer to purchase any securities in any jurisdiction.**

## **Delek Drilling - Limited Partnership**

**(the “Partnership”)**

November 29, 2020

Israel Securities Authority  
22 Kanfei Nesharim Street  
Jerusalem

Tel Aviv Stock Exchange Ltd.  
2 Ahuzat Bayit Street  
Tel Aviv

Dear Sir/Madam,

Re: **Filing of First Draft Prospectus with the FCA**

Pursuant to Section 15(a) of the Update to Chapter A (Description of the Partnership’s Business), as included in the Partnership’s financial statements as of September 30, 2020 (Ref.: 2020-01-115504), with respect to the examination and promotion of various outlines for a split of the Partnership’s assets for the purpose of listing the same on a foreign stock exchange, including the split outline specified in the Partnership’s immediate report of March 18, 2019 (Ref.: 2019-01-022080), by way of transfer of the Partnership’s petroleum assets and the liabilities related thereto, with the exception of assets and liabilities directly or indirectly attributed to the Tamar and Dalit leases, to a foreign corporation to be established by the Partnership (“NewCo”), the shares of which would be admitted to trading on the London Stock Exchange (the “Spin-off”), including an initial examination of possibilities for the transfer of additional petroleum rights to NewCo by way of purchase, merger or otherwise, the Partnership respectfully informs that, on November 26, 2020, a submission was filed with the Financial Conduct Authority (“FCA”) in England of a draft prospectus for admission to listing of NewCo’s shares on the Main Market in London.

It is emphasized that, at this time, there is no certainty that the Spin-off will be consummated. The Spin-off and the various elements thereof are contingent, *inter alia*, on the receipt of regulatory approvals in Israel and abroad and on obtaining commercial consents and third party approvals, the feasibility of which and the possibility and terms of completion of which, as of the date hereof, remain uncertain.

Sincerely,

**Delek Drilling Management (1993) Ltd., the General Partner  
of Delek Drilling – Limited Partnership**

By:

Yossi Abu, CEO

And Yossi Gvura, Deputy CEO

**Neither this announcement, nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not subscribe for or purchase the Shares (as defined below) except solely on the basis of the information contained in a prospectus in its final form (together with any supplementary prospectus, if relevant, the "Prospectus"), including the risk factors set out therein, that may be published by NewCo, in due course in connection with the possible admission of the Shares to the premium listing segment of the Official List of the Financial Conduct Authority (as defined below) and to trading on the main market for listed securities of London Stock Exchange.**

**These materials do not constitute an offer for sale or the solicitation of an offer to purchase securities in any jurisdiction, including the United States. The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration under the Securities Act or an available exemption from, or transaction not subject to, the registration requirements of the Securities Act. The Company will not conduct a public offering of securities in the United States.**

**This announcement is directed only at persons outside of the United Kingdom. In the United Kingdom, any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, persons who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation (2017/1129) who are (i) persons who fall within the definition of "investment professional" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons who fall within article 49(2)(a) to (d) of the Order, or (c) persons to whom it may otherwise be lawfully communicated.**