

Translation of Immediate Report

Bank Leumi le-Israel B.M.

Registration No. 520018078

Securities of the Corporation are listed on The Tel Aviv Stock Exchange

Abbreviated Name: Leumi

Leumi House, 34 Yehuda Halevi Street, Tel Aviv 65546

Phone: + 972 3 5148111, + 972 3 5149419; Facsimile: + 972 3 5149732

Electronic Mail: Yaelru@bll.co.il

1 January 2012
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To: Israel Securities Authority (www.isa.gov.il)
The Tel Aviv Stock Exchange (www.tase.co.il)

Immediate Report regarding an Event or Matter falling outside the Ordinary Course of Business of the Corporation

Regulation 36(a) of the Securities (Periodic and Immediate Reports) Regulations, 1970

Nature of the Event: Announcement of the President and CEO regarding Retirement

1. Bank Leumi le-Israel B.M. (the "Bank") announces that today, 1 January 2012, the President and Chief Executive Officer, Mrs. Galia Maor, announced to the Board of Directors of the Bank her intention to retire from her position as President and Chief Executive Officer of the Group, in the second quarter of 2012, following reaching a decision over time, that the time is right to retire from her position.
In light of the President and Chief Executive Officer's announcement, the Board of Directors appointed a Committee of the Board to locate potential suitable candidates to replace the President and Chief Executive Officer (the "Locating Committee"). The Locating Committee will submit the candidates recommended by it, so that the Board of Directors may hold discussions and select the most suitable candidate for the position.
2. Date and time at which the corporation first became aware of the matter being the subject of the report: 1 January 2012 Time: 16:00.

Name of Electronic Reporter: Yael Rudnicki, Position: Group Secretary
POB 2 Tel Aviv 61000, Phone: + 972 3 5149419, Facsimile: + 972 3 5149732,
Electronic Mail: Yaelru@bll.co.il