

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

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2 March 2011

Reference Number 2011-01-067749

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

Immediate Report

Nature of Event: Signing of Agreement for Investment in Tnuva

Pursuant to the Immediate Report dated 6 February 2011, Bank Leumi Le-Israel B.M. (the "Bank") is pleased to announce that on 2 March 2011, the Bank signed an agreement with M.B.S.T. Ltd. ("Mivtach"), for the purchase of 13,500 ordinary shares and 94,674 Class A redeemable shares, which together constitute some 13.5% (fully diluted) of the issued and paid-up share capital of AP.MS.TN. Ltd. (the "Company"), in consideration for some NIS 388.5 million. The Company holds (indirectly) some 76.7331% of the rights in the Tnuva Group.

The purchase agreement is subject to certain conditions precedent which include, *inter alia*, the signing of agreements between Mivtach and additional purchasers, for the purchase of the balance of Mivtach's holdings in the Company (some 13.5% of the Company's equity), the signing of a shareholders' agreement between the Bank and the Apex Funds, regulatory approvals, and the consent of the financing banks.

Date and time at which the corporation first became aware of the matter being the subject of the report: 2 March 2011 Time: 15:50.

Name of Electronic Reporter: Yael Rudnicki, Position: Group Secretary
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