

**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

34 Yehuda Halevi Street, Tel Aviv 651316

Phone: 076-8858111, 076-889419; Facsimile: 076-8859732

Electronic Mail: Livnat.Ein-Shay@bll.co.il

25 July 2018  
2018-01-068814

To: Israel Securities Authority ([www.isa.gov.il](http://www.isa.gov.il))  
**The Tel Aviv Stock Exchange ([www.tase.co.il](http://www.tase.co.il))**

**Immediate Report**

Nature of Event: Agreement for sale of holdings in Avgol

Reference Numbers of previous reports regarding the same matter: 2018-01-045655,  
2018-01-037635

See attached Annex [Immediate Report Avgol Transaction Closing isa.pdf](#)

The company is not an envelope company as defined in the Stock Exchange by-laws.

Date and time at which the corporation first became aware of the matter being the subject  
of the report: 25 July 2018 Time: 17:51.

**Note: English translations of Immediate Reports of Bank Leumi are for convenience  
purposes only. In the case of any discrepancy between the English translation and the  
Hebrew original, the Hebrew will prevail.**

**The original Hebrew version is available on the distribution website of the Israel  
Securities Authority: <http://www.magna.isa.gov.il>**

---

Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary  
34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732  
Electronic Mail: [david.sackstein@bankleumi.co.il](mailto:david.sackstein@bankleumi.co.il)

25 July 2018

To:

Tel Aviv Securities Exchange  
2 Ahuzat Bayit Street  
Tel Aviv 652516

Israel Securities Authority  
22 Kanfei Nesharim Street  
Jerusalem 95464

Dear Sir or Madam:

Re: **Agreement for the Sale of holdings in Avgol Industries**

Pursuant to the Immediate Report published on 8 May 2018 (Reference No. 2018-01-045655) and the Immediate Report published on 13 May 2018 (Reference No. 2018-01-045655), Bank Leumi le-Israel (hereafter: “the **Bank**”) is pleased to announce the following :

On July 25 2018, all the holdings held by Leumi Partners Ltd. (hereafter: “**Leumi Partners**”), the Bank’s subsidiary, in Avgol Industries 1953 Ltd. (hereafter: the “**Company**”) were sold to Indorama Ventures Spain S.L., a private company incorporated in Spain (hereafter: “the **Buyer**”). The shares that are being sold constitute some 14.96% of the capital rights and voting rights in the Company.

It is expected that in its 2018 third quarter financial statements, the Bank will record, with respect to the transaction described above, a pre-tax profit in the amount of some NIS 124 million.

Sincerely,

Bank Leumi le-Israel Ltd.

by

Mr. Ronen Agassi, Head of the Capital Markets Division

Attorney Irit Roth, Chief Legal Advisor