

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 February 2010

Reference: 2010-01-373239

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

Immediate Report

Nature of Event: Report following Reports in the Press

Following reports in the press in recent days regarding the election of Directors at the Special General Meeting of Bank Leumi le-Israel B.M. (the "Bank") to be held on 11 March 2010 (the "Special Meeting"), and regarding the inclusion of Mrs. Galia Maor in the list of the directors recommended by the Bank's Shares Committee, and in light of the contact made by the Israel Securities Authority with the Bank, the Bank wishes to clarify that, pursuant to and subject to the contents of the Bank's Immediate Reports of 11 January 2010 (reference 350031) and of 24 January 2010 (references 362985 and 363822) –

the above-mentioned events do not affect the Bank's ongoing activity, which continues to be conducted in a regular fashion; the Chairman of the Board of Directors, the President and Chief Executive Officer, and the Directors who are candidates for election are all continuing in their current positions, at least until the Annual General Meeting that will be held in the summer of this year.

As stated in the above-mentioned Immediate Reports, Mrs. Maor continues to and will continue to serve as the Bank's President and Chief Executive Officer for so long as her appointment as a Director of the Bank has not taken effect, if and when such appointment is made, and Mr. Raff continues to serve as the Chairman of the Board of Directors of the Bank until the term of service of the new Chairman of the Board of Directors takes effect.

Date and time at which the corporation first became aware of the matter being the subject of the report: 2 February 2010 Time: 18:30.

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