

Summary 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

2 February 2010

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: Notice of the Approval and Publication of a Shelf Offering Report

Further to the Immediate Report of Bank Leumi le-Israel B.M. (the "Bank") of 25 January 2010 (Reference 2010-01-364254), regarding the Bank's planned offering and regarding the rating of the offering by Maalot, and further to the Bank's Immediate Report of 28 January 2010 (reference 2010-01-367824) regarding the rating of the offering by Midrug, the Bank announces that the Board of Directors of the Bank today approved the Bank's final Shelf Offering Report, pursuant to the Bank's Shelf Prospectus dated 28 August 2009 (the "Shelf Offering Report"), including approval of its publication. In addition, the Board of Directors resolved that the offering could be in an aggregate amount of up to NIS 2.3 billion par value subordinated capital notes (series 200 and 201), all as detailed in the Shelf Offering Report published by the Bank (instead of in an amount of up to NIS 2 billion, as stated in the Bank's Immediate Report of 25 January 2010).

The Shelf Offering Report is available in Hebrew on the distribution website of the Israel Securities Authority: <http://www.magna.isa.gov.il/> and the website of the Tel Aviv Stock Exchange: <http://www.maya.tase.co.il/>

Date and time at which the corporation first became aware of the matter being the subject of the report: 2 February 2010 Time: 17:30.

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