

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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3 May 2009

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

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

Nature of Report: Sale of Shares of Hot

Bank Leumi le-Israel B.M. (the "Bank") announces that on 1 May 2009 it signed an agreement with Cool Holding Ltd., a company controlled by Mr. Patrik Drahi from France (the "Purchaser"), for the sale of all 11,376,902 Ordinary Shares of Hot – Communications Systems Ltd. ("Hot") held by the Bank, constituting 14.96% of the fully paid share capital of Hot (the "Sold Shares").

The Purchaser will pay the sum of NIS 381,126,210 in consideration for the Sold Shares.

The agreement is subject to conditions precedent, including the receipt of necessary approvals from the supervisory authorities and the non-exercise of the pre-emptive rights granted to certain shareholders of Hot, and also subject to the provision of suitable security, to be agreed with the Purchaser, within 7 days of the agreement.

The after-tax profit to the Bank as a result of the sale is expected to be some NIS 120 million.

Date and time at which the corporation first became aware of the event or matter:
1 May 2009 at 17:00.

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