

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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12 May 2011

Reference Number 2011-01-147342

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

Immediate Report

Nature of Event: Negotiations for Purchase of Holdings in Tnuva

Pursuant to the Immediate Reports dated 2 March 2011, regarding the signing of an agreement between the Bank and M.B.S.T. Ltd. (hereinafter: "Mivtach"), regarding the purchase of some 13.5% (fully diluted) of the issued and paid-up share capital of AP.MS.TN. Ltd. (the "Sale Agreement"), the Bank is pleased to report that the Bank and Mivtach have agreed that: (a) the date set for the completion of the transaction which is the subject of the agreement (the "Transaction") will be extended to 15 June 2011; (b) the consideration specified in the Sale Agreement will bear Shekel interest at an annual rate of 3.04% as of April 3, 2011 through the date of the Transaction's completion; and (c) a condition precedent will be added to the Sale Agreement, pursuant to which the Sale Agreement is made subject to additional approval by the authorized organs of the Bank and of Mivtach.

Date and time at which the corporation first became aware of the matter being the subject of the report: 12 May 2011 Time: 19:00.

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