

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

13 September 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 in Keshet

On 13 September 2009, Leumi Partners Ltd. (a wholly owned subsidiary of the Bank) ("Leumi Partners") signed an agreement with G.N. Communications Industries Ltd. (a company wholly owned by Ms. Gal Naor) (the "Purchaser"), for the sale of 4,124 ordinary shares in Keshet Communications Ltd. ("Keshet") and 20 deferred shares in Keshet, constituting 20% of the issued and fully paid capital of Keshet, as well as for the sale of the rights to a shareholders' loan granted by Leumi Partners to Keshet in the amount of some NIS 6.5 million (the "Shares and Rights Sold", the "Purchase Agreement").

In consideration for the Shares and Rights Sold, the Purchaser will pay an amount of US\$ 6 million.

The Purchase Agreement is subject to conditions precedent, including the receipt of the required authorizations from the Council of the Second Authority for Television and Radio, Bank Hapoalim B.M. and the board of directors of Keshet.

Date and time at which the corporation first became aware of the event or matter:
13 September 2009 at 16:00.

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