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Public

## **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](mailto:Yaelru@bll.co.il)

22 June 2010

Reference: 2010-01- 529506

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

### **Immediate Report**

Nature of Event: Sale of Paz Shares

Bank Leumi le-Israel B.M. (the "Bank") announces that on 22 June 2010, Leumi Real Holdings Ltd. ("Leumi Real Holdings"), a wholly owned subsidiary of the Bank, sold 1,503,447 shares of Paz Oil Company Ltd. ("Paz"), at a price of some NIS 520 per share, for total consideration of NIS 781,796,914. The shares that were sold constitute some 14.97% of the outstanding paid-up capital of Paz. Leumi Real Holdings continues to hold 83,470 shares, representing some 0.83% of the outstanding paid-up capital of Paz, and 11,961 options (Series 1) of Paz. The sale is expected to produce a net after tax profit of some NIS 169.3 million for the Bank (which presents Leumi Real Holdings' results on a fully consolidated basis in its financial statements).

Date and time at which the corporation first became aware of the matter being the subject of the report: 22 June 2010 Time: 16:00.

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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](mailto:Yaelru@bll.co.il)