

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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24 January 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

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

Nature of Report: Notice of the Chairman of the Board of Directors

Bank Leumi le-Israel B.M. (the "Bank") hereby announces that the Chairman of the Board of Directors, Mr. Eitan Raff, gave notice at a meeting of the Board of Directors today, that after a period of 15 years as Chairman of the Board of Directors of the Bank, he feels that he has exhausted his term in the position, and that he does not intend to offer himself for reelection as a Director at the General Meeting of the Bank.

The Board of Directors expressed its extreme appreciation to Mr. Raff, and thanked him for his major contribution to the Bank.

Mr. Raff will continue to serve as Chairman of the Board of Directors of the Bank until the appointment of a new Chairman of the Board of Directors takes affect.

Date and time at which the corporation first became aware of the event or matter:
24 January 2010 at 10:50.

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