

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

28 October 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: Completion of Transaction with Scailex Corporation

Further to the Immediate Report of 23 August 2009, Bank Leumi le-Israel B.M. (the "Bank") announces that on 28 October 2009, the transaction between the Bank and Scailex Corporation Ltd. ("Scailex") was completed, pursuant to which Leumi Partners Ltd. (a wholly owned subsidiary of the Bank) acquired from Scailex 7,677,037 ordinary shares constituting 4.99% of the issued and fully paid share capital of Partner Communications Ltd. (on an undiluted basis and after neutralizing dormant shares) for a consideration of NIS 514,887,507.

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

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