



May 21 2019

**Translation of Immediate Report**

T121

**Bank Leumi le-Israel B.M.**

Registration No. 520018078

Securities of the Corporation are listed on The Tel Aviv Stock Exchange

Abbreviated Name: Leumi

34 Yehuda Halevi Street, Tel Aviv 651316

Phone: 076-8858111, 076-889419; Facsimile: 076-8859732

Electronic Mail: [Livnat.EinShay@bll.co.il](mailto:Livnat.EinShay@bll.co.il)

21 May 2019

Reference: 2019-01-048514

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: Acquisition of Shares in Taavura Holdings Ltd

See Annex attached hereto

The company is not an envelope company as that term is defined in the Stock Exchange bylaws.

Date and time at which the corporation first became aware of the event or matter: 20 May 2019, at 22:33

---

Name of Electronic Reporter: Livnat Libby Wilder, Position: Advocate, General Secretary  
Yehuda Halevi Street 34, Tel Aviv 6513616, Phone: 076-8858111, 076-8859419, Facsimile: 076-8859732

Electronic Mail: [Livnat.Ein-Shay@bll.co.il](mailto:Livnat.Ein-Shay@bll.co.il)

**Note: English translations of Immediate Reports of Bank Leumi are for convenience purposes only. In the case of any discrepancy between the English translation and the Hebrew original, the Hebrew will prevail.**

The original Hebrew version is available on the distribution website of the Israel Securities Authority:

<http://www.magna.isa.gov.il/>



Re: **Aquisition of Shares in Taavura Holdings Ltd. (“Taavura”)**

Bank Leumi Bank Leumi Le-Israel Ltd. (hereinafter: the “**Bank**”) hereby announces as follows:

On May 20 2019, Neshar Israel Cement Enterprises Ltd. (hereinafter: “**Neshar**”) informed Leumi Partners (hereinafter: “Leumi Partners”), a subsidiary of the Bank, that Leumi Partners and several companies from the Phoenix Insurance Company Ltd. Group (hereinafter: “**Phoenix**”) were selected by it as the winning bidders to acquire its shares in Taavura. Leumi Partners and Phoenix will each acquire approximately 20% of Taavura’s shares for NIS 250.5 million, which reflect a company valuation of NIS 1.255 billion for Taavura.

Neshar has granted Leumi Partners and Phoenix exclusivity until May 27 2019 for the purpose of completing the signing of the sales agreement and new shareholders’ agreement in Taavura (which will become effective upon the transaction’s completion).

The signing of the sales agreement is subject to the approval of Neshar’s competent organs and of Clal Industries Ltd. The sales agreement will only be signed following their approval. The sales agreement will be signed subject to the signing of an additional sales agreement for the sale of 10% of Taavura’s shares by Neshar to Avraham Livnat Ltd. (which would then own 60% of Taavura’s shares). As per the aforesaid, there is no certainty that the sales agreement will be signed or as to the date on which it will be signed.

Respectfully,

Bank Leumi Le-Israel Ltd.

By:  
Ronen Agassi, Head of Capital Markets Division