

This is an English convenience translation of the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

Israel Corporation Ltd.

Registrar Number: 520028010

Form 121

Public

Securities of the Corporation are listed in the Tel Aviv Stock Exchange

Sort name: Israel Corporation

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To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: Filing a draft of prospectus to the ISA and the TASE

Israel Corporation Ltd. (hereinafter: the "**Company**") hereby reports that on April 1st 2012, the Company has filed to the Israel Securities Authority and the Tel Aviv Stock Exchange, a first draft of shelf prospectus, based on the Company's Financial Statements for 31.12.2011, according to which the company shall be entitled to offer securities to the public, according to the terms that will be mentioned in the shelf prospectus and in the shelf offer reports that will be published based on the shelf prospectus (to the extent published). It should be noted that the shelf prospectus draft does not include, at this stage, an immediate offer of securities to the public. There is no certainty that the Company will complete the process of obtaining the approval to publish the shelf prospectus.

The date when the event first became known to the corporation: 01/04/2012, time: 13:00.

Reference of former documents in this regard (referring does not constitute incorporation by reference):

Former name of reporting entity:

The Israel Corporation Ltd.

Form structure updated 14/03/2012

Name of Electronic Reporter: Maya Alchek Kaplan. Adv. Position: General Counsel (In House) and Company's Secretary. Aranha 23, Millennium Tower, Tel Aviv 61204. Phone – 03-6844517, Fax: 03-6844587, e-mail – mayaak@israelcorp.com