

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**  
Securities of the Corporation are listed in the Tel Aviv Stock Exchange **Public**  
Sort name: Israel Corporation  
Address: P.O.B. 20456, Tel Aviv 61204  
Tel: 03-6844517, 6844500, Fax: 03-6844587  
Email: MAYAAK@ISRAELCORP.COM

Date of Transmission: 19/06/2012

Reference: 2012-01-159948

To: The Securities Authority  
www.isa.gov.il

To: The Tel Aviv Stock Exchange  
www.tase.co.il

**Immediate Report**

The Event: Possible Issuing of debentures to the public

Israel Corporation Ltd. (hereinafter: the "**Company**") respectfully reports that the Company is considering the possibility of a public offer of debentures by way of expansion of existing series of debentures of the Company, through a uniform offer pursuant to a Shelf Offer Report to be published (to the extent that such report will be published), by virtue of the Shelf Prospectus of the Company dated May 30, 2012. It shall be noted that as of the date hereof there is no certainty as to the execution of the abovementioned issuance as well as to the exact scope and timing of such issuance (to the extent executed), which are all subject to the Company's discretion and to the receipt of all required permits by law, including a permit from the Tel Aviv Stock Exchange for listing the debenture for trading.

The date when the event first became known to the corporation: 18/06/2012, time: 14:30.

Name of report authorized signatory and name of authorized electronic signatory: Maya Alchek Kaplan. Adv.  
Position: General Counsel (In House) and Company's Secretary.  
Signature date: 19/06/2012

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 13/05/2012

---

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](mailto:mayaak@israelcorp.com)