

This is an English summary for convenience purposes of the original Hebrew report. In case of any discrepancy, the binding version is the Hebrew original.

**ISRAEL CORPORATION LTD.**

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March 29, 2009

To: The Securities Authority                      To: The Tel Aviv Stock Exchange Ltd.

**Summary of an Immediate Report: Appointment of Allon Raveh as CFO of ZIM**

This is to report that Mr. Allon Raveh, Vice-President Business Development and Strategy of Israel Corporation, has been appointed Chief Financial Officer of Zim Integrated Shipping Services, a subsidiary of the Company ("**ZIM**"), as of April 1<sup>st</sup>, 2009.

Mr. Raveh will be on an unpaid leave status in Israel Corporation throughout his employment period with Zim.