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Form 121
Public

Israel Corporation Ltd.

Registrar Number: 520028010

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

Short 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: Response to reports regarding the CEO

Pursuant to media reports today the Company hereby clarifies that in the framework of the examination of the move of a structural change of its holdings, on which the Company has reported on June 26, 2013, in the annual report for 2013 and in the report for the second quarter of 2014, a possibility according to which the Company CEO, Mr. Nir Gilad, will end his term as the Company CEO is being examined, *inter alia*. No decisions were made on the matter thus far.

The date when the event first became known to the corporation: September 22, 2014

Time: 09:00

The name of the authorized signatory to the report and the name of the authorized electronic signatory: Maya Alchek-Kaplan

Position: Vice President, General Counsel and Company Secretary

Date of signing: September 22, 2014