

This is an English convenience translation from 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

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Date of Transmission: January 1, 2015

Reference: 2015-01-000244

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

**Immediate Report**

The Event: Split of the Company's Holdings

Further to the approval by the general assembly of shareholders of the Company of the Distribution Act, as detailed in the Company's report dated December 31, 2014, the Company is working to advance the execution of the Act (subject to the grant of the approvals which have not yet been received), wherein the dates relevant to the execution shall be published by the Company.

The date when the event first became known to the corporation: December 31, 2014

Time: 18:00

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

Position: Vice President, General Counsel and Company Secretary

Date of signing: January 1, 2015