

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.**

Millennium Tower, 23 Aranha Street, P.O.B. 20456, Tel-Aviv 61204

Tel: 03-6844517, Fax: 03-6844587

**ISRAEL CORPORATION**

**Adv. Noga Yatziv**

Company Secretary and Assistant to the President

February 3, 2010

To:

The Securities Authority  
via MAGNA

To:

The Tel Aviv Stock Exchange Ltd.  
via MAGNA

Dear Sir/Madam,

**Re: Completion of the Acquisition of O.P.C Rotem Ltd. Shares**

Further to the Immediate Reports dated 21.9.2009, 17.11.2009 and 14.12.2009, *inter alia* regarding the engagement of Israel Corporation Ltd. (the "**Company**") with Ofer Brothers (Energy Holdings) Ltd. in an agreement according to which the Company will acquire 80% of the share capital of O.P.C Rotem Ltd. ("**O.P.C**"), and pursuant the approval of the said transaction on 28.12.2009 by the Company's General Meeting (see Immediate Report from the aforementioned date), the Company hereby reports that on 2.2.2010 the transaction which is the subject of the aforementioned reports was completed, and in this framework the acquisition of 80% of the share capital of O.P.C by the Company was also completed.

For additional details see the aforementioned Immediate Reports, which are brought herein *via* reference.

Sincerely,

Noga Yatziv