

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

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To:

The Securities Authority

[www.isa.gov.il](http://www.isa.gov.il)

To:

The Tel Aviv Stock Exchange

[www.tase.co.il](http://www.tase.co.il)

**Immediate Report**

The Event: Contracts of electricity sale

The Israel Corporation Ltd. (hereinafter: the "**Company**") respectfully reports that the company, Kallpa Generacion SA, registered in Peru, (hereinafter: "**Kallpa**"), in which the Company holds approximately 75% through its fully owned subsidiary, Inkia Energy Ltd. (hereinafter: "**Inkia**"), and domestic distribution companies, entered into long term agreements, for periods of 8-10 years, pursuant to which Kallpa will sell to the abovementioned distribution companies, starting from 2014, electricity in a scope of 560 megawatts. The generation of the electricity will be done by gas turbine's technology. The aggregate financial scope of the abovementioned agreements is estimated at over 1.5 billion Dollars (which will be spread over the period of the agreements).

The above mentioned agreements are added to a series of existing long term agreements of Kallpa, which collectively cover the entire installed generation capacity of Kallpa and all of Kallpa's generation capacity which is under construction, which total app. 850 megawatts.

The date when the event first became known to the corporation: 16/04/2010, time: 10:00.

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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 15/04/2010

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Name of Electronic Reporter: Maya Alcheh Kaplan. Position: Legal Counsel 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)