

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

Address: P.O.B. 20456, Tel Aviv 61204

Tel: 03-6844517, 6844500, Fax: 03-6844587

Email: MAYAAK@ISRAELCORP.COM

Date of Transmission: 29/04/2010

Reference: 2010-01-464316

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: O.P.C Rotem Ltd.

Following publications in the media, the Company confirms that O.P.C Rotem Ltd., a fully owned subsidiary of the Company, is holding negotiations with a number of entities in order to reach a binding agreement for establishing a power station in Rotem Plateau, with generation capacity of approximately 400 megawatts. The total cost of the project totaled in app. 450 million dollars. At this stage, there is no certainty that an agreement will be executed with any of the entities with which negotiations are being held.

The date when the event first became known to the corporation: 29/04/2010, time: 12:00.

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 18/04/2010

Name of Electronic Reporter: Maya Alchek Kaplan. Adv. Position: General Counsel (In House) and Company's Secretary. Aranha 23, Millennium Tower, Tel Aviv 61204. Phone – 03-6844517, Fax: 03-6844587, e-mail – mayaak@israelcorp.com