

This is an English convenience translation of the original Hebrew report. In case of any discrepancy, the binding version is the Hebrew original.

## **Israel Corporation Ltd.**

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Millennium Tower, 23 Aranha Street, P.O.B. 20456, Tel-Aviv 61204  
Tel: 03-6844517, Fax: 03-6844587

**Adv. Maya Alchek Kaplan**

General Counsel (In house) and Company Secretary

March 30, 2011

To:  
The Securities Authority  
via MAGNA

To:  
The Tel-Aviv Stock Exchange Ltd.  
via MAGNA

Dear Sir/Madam,

### **RE: Inkia – Capital Raising**

The Company hereby reports that Inkia Energy Ltd. ("Inkia"), a subsidiary company of the Company (indirectly), has completed a capital raising by way of issuing debentures to investors in the U.S market in a scope of USD 300 milion.

Out of the abovementioned amount, approx. USD 80 milion will be used by Inkia for repayment of debentures it had issued to investors in Peru.

The debentures were issued for a period of 10 years with a yield to maturity of 8.5%.

**Sincerely,**  
**Israel Corporation Ltd.**