

Convenience translation  
In any case of inconsistency, the immediate report in Hebrew shall prevail

## **IDB Development Corporation Ltd.**

Immediate report dated March 16, 2020 - reference number: 2020-01-021634

### **Subject: Injunction regarding the sale of Clal shares**

Further to what is stated in Note 3.B.3 to the financial statements of IDB Development Corporation Ltd. ("**The Company**") for the year 2018, and also further to the Company's immediate report of 15.3.2020, regarding (inter alia) approaches that the Company has received from the financing entities ("**The Banks**") through which the swap transactions with the Banks were executed in connection with the shares in Clal Enterprises Insurance Holdings Ltd., in which they warned that completions are required for pledged deposits (in respect of which the Company has given an undertaking within the framework of the terms of the said swap transaction – "**The pledged deposits**"), the Company updates that on 15.3.2020 the District Court in Tel-Aviv-Jaffa ("**The Court**") accepted the Company's petition and determined that a temporary Injunction will be given, in respect of the sale of shares that constitute approximately 4% of the issued share capital of Clal Enterprises Insurance Holdings Ltd., in respect of which a swap transaction has been executed through one of the Banks, which will be in effect until another decision is made (and subject to conditions that the Court mentioned in its decision).

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