

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

IDB Development Corporation Ltd.

Immediate report dated March 18, 2020 - reference number: 2020-01-026550

Subject: Injunction regarding the sale of Clal shares - Update

Further to the 15.3.2020 and 16.3.2020 Immediate Reports of IDB Development Corporation Ltd. ("**Company**") regarding, inter alia, an interim injunction issued by the Tel Aviv-Jaffa District Court, at the Company's request, for prevention of a sale of shares, reflecting 4% of the issued share capital of Clal Insurance Enterprises Holdings Ltd., against which the Company executed a swap transaction through a financing entity ("**bank**") (for further details see Note 3 B 3 to the Company's 2018 financial statements), the Company updates that on March 18, 2020, after said bank's response was filed, the Court decided to hear the application in the presence of the parties involved on 25.3.2020. Accordingly, the Company updates that in accordance with the Court's rulings (of March 15, 2020 and March 16, 2020), the interim injunction will remain in force.
