

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

IDB Development Corporation Ltd,

Immediate report dated May 11, 2020 - reference number: 2020-01-041626

Subject: Notice of Dolphin – postponement of interest payment

Further to Note 3.A.2 of the financial statements of IDB Development Corporation Ltd. (the "**Company**") for the year 2019, in connection with a bond (the "**Bond**") issued to the Company by Dolphin IL Investments Ltd. (a private company, incorporated in Israel, which is fully owned by Dolphin Netherlands B.V., a corporation controlled by the controlling shareholder of the Company, "**Dolphin IL**"), in a transaction wherein the Company sold all the shares of Discount Investment Corporation Ltd. held by it to Dolphin IL in November of 2017, the Company updates that on May 9, 2020, Dolphin IL notified the Company, pursuant to the terms of the Bond, of the postponement of the date for payment of the interest, the repayment of which shall take place on May 22, 2020. For additional information, including regarding the fair value of the Bond as of December 31, 2019, see Note 3.A.4 of the Company's financial statements for the year 2019.
