

DELEK GROUP LTD.

(hereinafter: "the Company")

August 4, 2025

To:

Israel Securities Authority
22 Kanfei Nesharim St.
Jerusalem

Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit St.
Tel Aviv

Subject: Signing of Agreement for the Purchase of Traded Shares of InPlay Oil Corp

The Company is pleased to announce that on August 4, 2025, it entered into an agreement with a third party (hereinafter: "the Seller"), to purchase approximately 32.7% of the share capital of InPlay Oil Corp (hereinafter: "the Acquired Shares"), a public company engaged in the energy sector and traded on the Toronto Stock Exchange (TSX) under the symbol "IPO", with a market value of approximately 288 million Canadian dollars as of August 1, 2025 (hereinafter: "InPlay", "the Agreement" and "the Transaction", respectively), in exchange for a cash amount of approximately 67 million US dollars, as detailed below.

Below are the main details of the transaction:

1. General

InPlay operates in the energy sector in the province of Alberta, Canada. InPlay's activities include drilling, production, operation, and sale of oil and natural gas from numerous onshore wells. According to InPlay's publications ¹⁰¹, on April 7, 2025, InPlay completed a transaction to acquire oil and gas assets in Canada ("the Canadian Acquisition") for approximately 301 million Canadian dollars net. After completing the Canadian Acquisition, InPlay's average daily production volume is equivalent to approximately 18.7 thousand barrels of oil per day (MBOE) ¹⁰².

After the Canadian Acquisition and according to InPlay's publications as mentioned ¹⁰³, its 2P reserves across all of InPlay's oil assets, on a pro forma basis as of March 31, 2025, were equivalent to approximately 126 million barrels of oil equivalent (MMBOE) according to InPlay's estimate. InPlay's debt at the time of completion of the Canadian Acquisition was approximately 253 million Canadian dollars, and the forecasted EBITDA for 2025 is expected to be between 168-186 million Canadian dollars. InPlay has accumulated tax losses of approximately 710 million Canadian dollars. InPlay has adopted a dividend policy of approximately 0.09 Canadian dollars per share (about 30 million Canadian dollars per year based on the current issued capital), paid in monthly installments.

2. Consideration and Completion of the Transaction

The consideration set in the agreement is 10 Canadian dollars per InPlay share, reflecting a total consideration of approximately 92 million Canadian dollars (about 67 million US dollars), for the acquired shares (32.7% of InPlay's issued capital), which will be paid upon completion of the transaction. The Company intends to finance the payment of the consideration through bank financing.

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For the full amount of the consideration, which will be secured by a pledge on the acquired shares. The completion of the transaction is expected in the coming two weeks.

As part of the transaction, InPlay agreed that the Seller's right to appoint two directors (out of eight directors currently on the board) will be transferred to the Company, as long as the Company holds more than 20% of InPlay's issued capital. If the Company's holding is more than 10% but less than 20% of InPlay's issued capital, the Company will have the right to appoint one director. In addition, the Company is granted the right to have an observer on the board and its committees.

3. Key Financial Data of InPlay (according to public data published by InPlay)

	31.12.24 Million CAD	31.12.23 Million CAD
Equity	291	294
Total Assets	476	473
Revenue (after royalties)	134	157
Net Profit (Loss)	9	33

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Forward-Looking Information Warning – The information detailed above, including the details regarding InPlay's reserve estimates, the EBITDA forecast for 2025, and the expected completion date of the transaction, constitutes forward-looking information as defined in the Securities Law, 1968 (hereinafter: "Securities Law"), which is based, among other things, on estimates regarding data not in the Company's possession.

Respectfully,

DELEK GROUP LTD.

Approved by:

- Tamir Poliker, Deputy CEO and Chief Financial Officer
- Liora Perat Levin, Chief Legal Counsel and Company Secretary

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Appendix A

Details Regarding the Minor Oil Assets Acquired

Below is a brief description of the oil assets, in accordance with Chapter B of the Third Schedule to the Securities Regulations (Prospectus Details and Draft Prospectus – Structure and Form), 1969, assuming the transaction is completed. All details in this appendix are based on information received from the Seller during the negotiations prior to signing the agreement, which has not yet been reviewed and verified as required by the Company.

1. Pembina Area Assets

Lease rights in lands in the Pembina area in the province of Alberta, Canada, where there are oil and gas wells in which InPlay has varying rights, which the Company considers as minor oil assets for the Company's activities, all its assets, and business results. Accordingly, a brief description of these assets is provided below.

(1) General Details

General Details	
Name of Oil Asset:	Pembina Area Assets
Location:	Alberta Province, Canada.
Type of Oil Asset and Description of Permitted Activities:	Exploration, development, and production licenses for oil and gas resources granted by the Government of Alberta
Original Grant Date of Oil Asset:	Unknown
Original Expiry Date of Oil Asset:	Unknown
Dates on which Extension of Oil Asset Period was Decided:	Unknown
Current Expiry Date of Oil Asset:	In the lease agreements where the producing fields are, the rights may expire if production ceases and if lease payments are not made
Indicate if there is an Additional Option to Extend the Oil Asset Period; if such an option exists - state the possible extension period:	Unknown
Name of Operator:	83% of the wells in this area are operated by InPlay
Names of Direct Partners in the Oil Asset and Their Direct Share in the Oil Asset, and, to the best of the Company's knowledge, the names of the controlling shareholders in these partners:	<ul style="list-style-type: none">• Pembina Area Assets• InPlay Oil Corp – 82%• Third parties – 18%

2. Willesden Green Area Assets

Lease rights in lands in the Willesden Green area in the province of Alberta, Canada, where there are oil and gas wells in which InPlay has varying rights, which the Company considers as minor oil assets for the Company's activities, all its assets, and business results. Accordingly, a brief description of these assets is provided below.

(1) General Details

General Details	
Name of Oil Asset:	Willesden Green Area Assets
Location:	Alberta Province, Canada.
Type of Oil Asset and Description of Permitted Activities	Exploration, development, and production licenses for oil and gas resources granted by
this type:	the Government of Alberta
Original Grant Date of Oil Asset:	Unknown
Original Expiry Date of Oil Asset:	Unknown
Dates on which Extension of Oil Asset Period was Decided:	Unknown
Oil Asset:	
Current Expiry Date of Oil Asset:	In the lease agreements where the producing fields are, the rights may expire if production ceases and if lease payments are not made
Indicate if there is an Additional Option to Extend the Oil Asset Period	Unknown
; if such an option exists - state the possible extension period:	
Name of Operator:	77% of the wells in this area are operated by InPlay
Names of Direct Partners in the Oil Asset	Willesden Green Area Assets
and Their Direct Share in the Oil Asset, and, to the best of the Company's knowledge,	<ul style="list-style-type: none">InPlay Oil Corp – 74%
the names of the controlling shareholders in these partners:	Third parties – 26%
mentioned above:	

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FOOTNOTE:

¹⁰¹ <https://www.inplayoil.com>

¹⁰² Conversion key – The conversion to energy equivalent units was made based on the following data: the conversion ratio for natural gas is 1:6, BOE to MMCF, i.e., every 6 MMCF is equivalent to 1 BOE. The conversion key for oil and liquid gas units is at a ratio of 1:1 BOE to bbl, i.e., every 1 bbl is equivalent to 1 BOE. Warning – Energy equivalent units can be misleading, especially if used without considering additional characteristics; the conversion is made according to the energy ratio in combustion but does not represent identical economic value.

¹⁰³ <https://www.inplayoil.com/sites/default/files/2025-06/InPlay%20Presentation%20vF%20%28May%202025%29.pdf>