

## DELEK GROUP ANNOUNCES CLOSING OF SHARE PURCHASE

**August 7, 2025, Tel Aviv - Delek Group Ltd. (TASE: DLEKG)** (the "**Company**") is pleased to announce that it has completed the previously announced acquisition of an aggregate of 9,139,784 common shares (the "**Common Shares**") in the capital of InPlay Oil Corp. ("**InPlay**"), pursuant to a share purchase agreement (the "**Share Purchase Agreement**") with Obsidian Energy Ltd. ("**Obsidian Energy**") dated August 4, 2025, at a price of \$10.00 per Common Share for an aggregate purchase price of \$91,397,840 CAD, subject to certain adjustments described below (the "**Share Purchase**").

In connection with the Share Purchase (i) the Company, of 19 Abba Eban Blvd., POB 2054, Herzlia 4612001, Israel, acquired ownership of 9,139,784 Common Shares, and (ii) Obsidian Energy, of Suite 200, 207 – 9th Avenue S.W., Calgary, Alberta, T2P 1K3, disposed of ownership in 9,139,784 Common Shares held. InPlay's address is Suite 2000, 350 – 7th Avenue S.W., Calgary, Alberta, T2P 3N9.

Immediately prior closing of the Share Purchase, the Company held, directly or indirectly, no Common Shares (representing 0% of the issued and outstanding Common Shares). Following closing of the Share Purchase, the Company holds an aggregate of 9,139,784 Common Shares (representing approximately 32.7% of the issued and outstanding Common Shares, as of the date hereof), an increase of approximately 32.7%. The Common Shares will be held by the Company for investment purposes. In connection with the completion of the Share Purchase and pursuant to the terms of an investor rights agreement entered into between the Company and InPlay and effective as of August 7, 2025 (the "**Investor Rights Agreement**"), Ehud Erez and Tamir Polikar shall be appointed to the board of directors of InPlay.

The Company currently has no plans or intentions that relate to, or would result in, any of the actions in the items in (a) to (k) of Item 5 of Form 62-103F1 to occur. In accordance with applicable securities laws, the Company and subject to the restrictions set forth in the Investor Rights Agreement may, from time to time and at any time, acquire, directly or indirectly, additional Common Shares and/or other equity, debt or other securities or instruments of InPlay, and reserves the right to dispose of any or all of such securities, in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of InPlay and other relevant factors.

Copies of the Company's early warning report will be filed under its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The Company's early warning report may also be obtained by contacting the Company at the contact information provided below.

The Share Purchase was completed in reliance on the "private agreement exemption" contained in Section 4.2 of National Instrument 62-104 – *Take-Over Bids and Issuer Bids* ("**NI 62-104**"), on the basis that (i) the purchase of the Common Shares was not made from more than five persons in the aggregate, (ii) the offer to purchase was not made generally to all holders of Common Shares, and (iii) the value of the consideration paid for the Common Shares by the Company pursuant to the Share Purchase, including any brokerage fees and commissions, was not greater than 115% of the market price of the Common Shares as determined in accordance with NI 62-104.

The Company intends to finance the entire consideration through bank financing, secured by an encumbrance on the Common Shares acquired pursuant to the Share Purchase. The Company has obtained the consent of InPlay with respect to such financing.

The aggregate purchase price was reduced by \$29,563.49, being an amount equal to one-third of certain filing fees incurred by the Company in connection with clearance under the *Competition Act* (Canada).

### **About Delek Group**

The Company is an independent E&P and the pioneering visionary behind the development of the East Med. With major finds in the Levant Basin, including Leviathan (21.4 TCF) and Tamar (11.2 TCF no longer owned by the Company) and others, the Company is leading the region's development into a major natural gas export hub. In addition, the Company has invested in the North Sea, with its subsidiary, Ithaca Energy. The Company is one of Israel's largest and most prominent companies with a consistent track record of growth. Its shares are traded on the Tel Aviv Stock Exchange (TASE:DLEKG) and are part of the TA 35 Index.

### **Contact Information:**

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### **IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS**

*Certain information set out in this News Release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe", "scheduled", "to be", "will be" and similar expressions. Forward-looking statements in this News Release include, but are not limited to the Company's future activities and investment decisions.*

*Forward-looking statements in this News Release are based upon the opinions and expectations of management of the Company and, in certain cases, information supplied by third parties as at the effective date of such statements. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from third parties is reliable, it can give no assurance that those expectations will prove to have been correct.*

***Forward-looking statements are subject to certain risks and uncertainties (known and unknown) that could cause actual outcomes to differ materially from those anticipated or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the Company being unable to complete the transactions contemplated by the Share Purchase Agreement; liquidity and results of operations; and general risks such as changes in general economic conditions in Canada, Israel and***

*elsewhere, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments, geopolitical risk, delays or failures to receive approval from the board of directors, shareholder or government entities, operational risks, those additional risks disclosed by the Company in its public filings, and other matters discussed in this News Release.*

***Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this News Release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes.***

*The forward-looking statements contained in this News Release are made as of the date hereof and the Company does not undertake any obligation to update or to revise any of the included forward-looking statements, except as required by applicable securities laws in force in Canada. The forward-looking statements contained herein are expressly qualified by this cautionary statement.*