

September 19, 2017

Gornitzky represents Delek Group in the sale of the Phoenix shares.

News

Gornitzky represented Delek Group Ltd. in a transaction for the sale of 4.9% of the share capital of the Phoenix Holdings Ltd., and for the grant of an option to the buyer to acquire the remaining shares held by Delek Group (totaling 52.25%) and thus control of the company.

The aggregate consideration payable upon the sale of 4.9% and the exercise of the option equals approximately NIS 2.5 billion. The Phoenix Holdings holds the Phoenix Insurance Company, one of Israel's largest insurance companies, and Excellence, one of Israel's largest investment houses.

Delek Group was represented by Pinhas Rubin (Head of the Firm), Elite Elkon (Partner), Ori Yitzhak (Partner), together with Avi Meer and Alon Peled (Associates).

Key Contacts



Pinhas Rubin
Firm Chairman



Elite Elkon
Partner



Ori Yitzhak
Partner



Alon Peled
Partner