



**Convenience translation from Hebrew -
The binding version is the Hebrew version only**

Immediate Report – notice regarding no change in outlook by Standard & Poor’s Maalot

Standard & Poor’s Maalot reiterated ORL’s credit rating of iIBBB+/Negative, despite the Company's announcement regarding the possible merger process with ORL’s wholly owned subsidiaries, including Carmel Olefins Ltd. (CAOL).