



COURT SUMMARILY DISMISSES HAIFA ROWING CLUB'S REPRESENTATIVE CLAIM

Haifa, Israel, April 11, 2007 - Oil Refineries Ltd. (TASE: ORL.TA) (the "Company"), Israel's largest oil refiner, has announced that in a court ruling dated March 29, 2007, the Haifa magistrate court has summarily dismissed the Haifa Rowing Club's representative claim against several factories bordering the Kishon River. Under this claim the Company, Gadiv Petrochemical Industries Ltd. (wholly owned by the Company), and Carmel Olfins Ltd. (50% owned by the Company) were served third party notices.

As part of the said dismissed claim, noted in section 7.6.32.1.1 (3) of the Company's prospectus published on February 13, 2007, the plaintiff petitioned for an injunction to stop the discharging of effluent as detailed in the claim, into the Kishon River, and a mandamus order to return the River to its former state. Following the summary dismissal, the court also dismissed the third party notices filed against the Company, Gadiv Petrochemical Industries Ltd. and Carmel Olfins Ltd.

About Oil Refineries Ltd.

Oil Refineries Ltd. (ORL), located in the bay area of the city of Haifa, is Israel's largest oil refinery. ORL operates sophisticated and state-of-the-art industrial facilities with refining capacity of 9 million tons of crude oil per year, with a Nelson complexity index of 7.4, providing a variety of quality products used in industrial operation, transportation, private consumption, agriculture and infrastructure. The company is also active in the area of Aromatics and Polymers through wholly-owned Gadiv Petrochemical Industries Ltd. and 50% owned Carmel Olefins Ltd. ORL is traded on the Tel Aviv Stock Exchange under the ticker ORL. For additional information please visit the Company's website: www.orl.co.il

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