



## OIL REFINERIES GIVES NOTICE OF ACTUAL ALLOCATION OF OPTIONS TO SENIOR EMPLOYEES

Following the Company's immediate report from December 31 2007, the Company announced the actual allocation of Stock Options to 16 Company senior employees, whom are not position holders, as outlined in the said report.

For the full wording of the above report (in Hebrew), please view the Company's Immediate Report on the matter, accessible on the websites of the Israeli Securities Authority ([www.magna.isa.gov.il](http://www.magna.isa.gov.il)), the Tel Aviv Stock Exchange ([www.maya.tase.co.il](http://www.maya.tase.co.il)), or under the Hebrew investor relations section of the Company's website.

*\* This is an informative posting only and was not distributed as a press release by the Company*

### **About Oil Refineries**

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Oil Refineries Ltd. (ORL), located in the bay area of the city of Haifa, operates 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](http://www.orl.co.il)

### **Contacts**

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