

THE LAW FIRMS OF GOLDFARB AND SELIGMAN TO MERGE

The combined firm, named Goldfarb Seligman & Co., will employ

200 lawyers and operate from offices in the new Electra Tower in Tel Aviv

May 16, 2011 – Tel Aviv, Israel: Two of the largest leading law firms in Israel, Goldfarb, Levy, Eran, Meiri, Tzafir & Co. and M. Seligman & Co. have approved their merger into one firm, effective July 1, 2011. The combined firm will operate under the name Goldfarb Seligman & Co. from new offices in the Electra Tower in Tel Aviv.

Adv. Eli Zohar will serve as Chairman of the merged firm, and **Adv. Yudi Levy** will serve as its Managing Partner and Chairman of its Executive Committee. The partners of the two firms approved the merger and expressed their belief that it represents a strategic step inspiring mutual development and enabling personal and professional growth.

Seligman, founded in 1930, practices litigation of all types and corporate and commercial law, including capital markets and energy. Two of Israel's most prominent Supreme Court Justices, Yoel Zuzman and Alfred Vitkon, were Seligman alumni. The firm is among the leaders in Israel in business, commercial, civil and criminal litigation, including "white collar" crime, libel, breach of intellectual property rights, medical malpractice, bodily injury, aircraft accidents, military and security law, labor law, civil and criminal antitrust proceedings and international arbitration.

Goldfarb, founded in 1972, is among the largest leading law firms in Israel. The firm engages in all aspects of corporate and commercial law – Israeli and international capital markets, cross-border transactions, securities, mergers & acquisitions, real estate, taxation, litigation, zoning and planning, finance, insurance, telecommunications, regulation and labor law.

The combined firm of Goldfarb Seligman & Co. will employ approximately 200 attorneys, including some 60 partners. It will offer its clients services in three core practice areas – Israeli and cross-border corporate and capital markets transactions, litigation of all types and real estate – as well as services in the areas of tax, energy, zoning and planning, insurance, finance, telecommunications, regulation and labor law.

Adv. Eli Zohar commented: "Goldfarb is one of the largest leading law firms in Israel. Our combination into one firm represents a meaningful amalgam of tradition, style and capabilities, which will lead to a professional integration with great significance and expectations."

Adv. Yudi Levy commented: "Seligman is one of the most respected and professional law firms in Israel, and we are pleased with the opportunity to join forces with its top-notch lawyers. The merger is a strategic step with far-reaching consequences for the combined firm and carries great professional and business potential."