



NEWMEDENERGY

2Q Financial Results Presentation

August 2022

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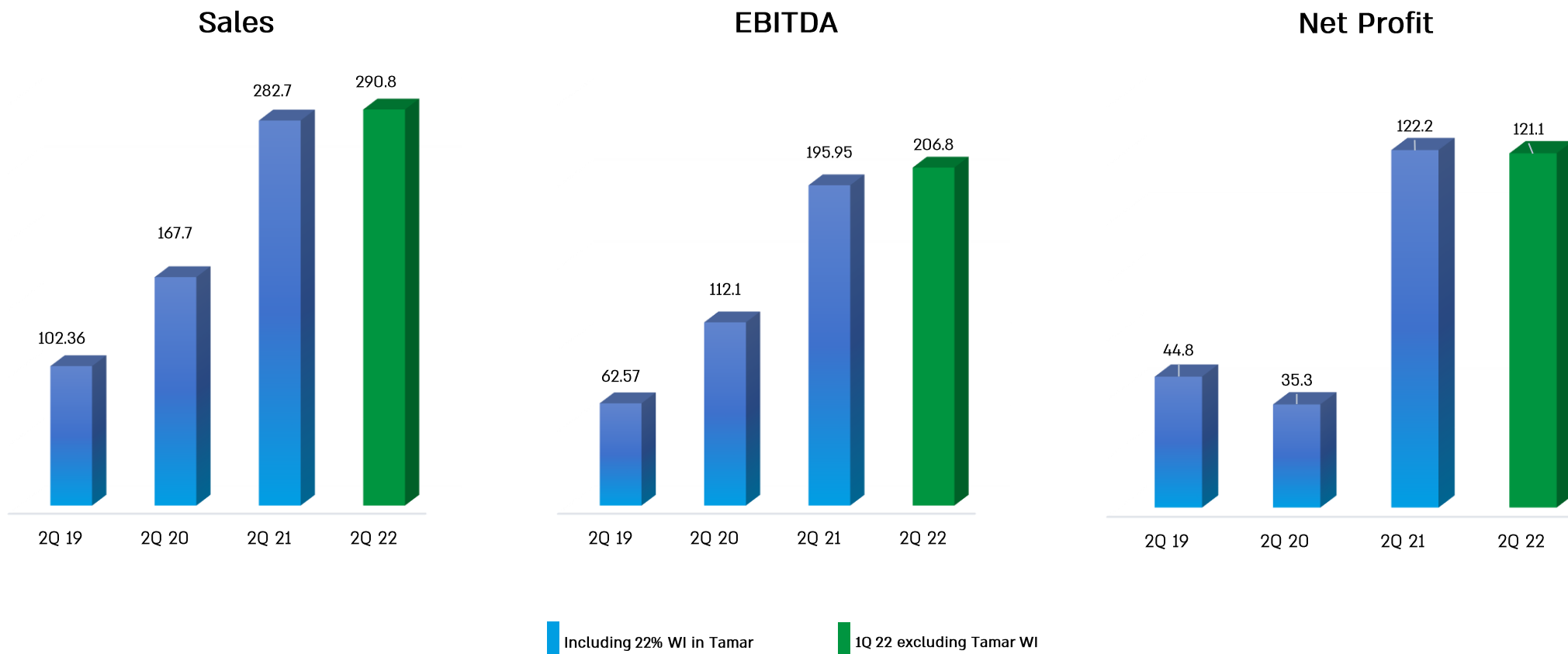
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Key Highlights

- ❑ **Record sales for 2nd quarter** – average production of c. 1,116,900 MMbtu/d
- ❑ **Record export from Leviathan** – 1.95 BCM (c. 70,235,000 MMbtu)
- ❑ **Robust price environment** – Blended price of \$6.38 MMbtu
- ❑ **Daily export via FAJR to Egyptian market** – Meanwhile Ongoing work at INGL for the increased capacity to Ashkelon
- ❑ **Leviathan Phase 1B & Aphrodite** – Multiple workstreams progressing for concept select
- ❑ **Dividend & Buy Back** – \$50mm Dividend distribution for the quarter. \$33mm Leviathan Bond buyback to date



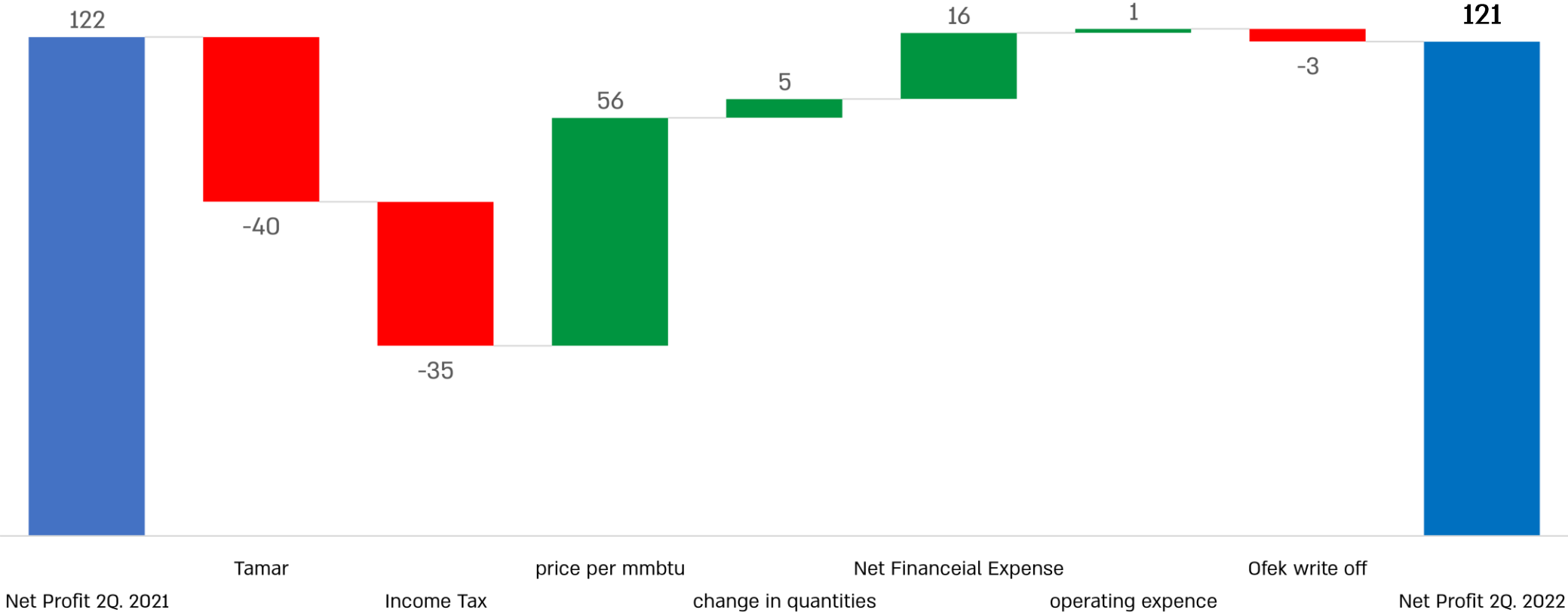
Key Second Quarter Financial Metrics (\$mm)



Net Profit before income tax

EBITDA calculated as Operating profit + Depreciation and Amortization

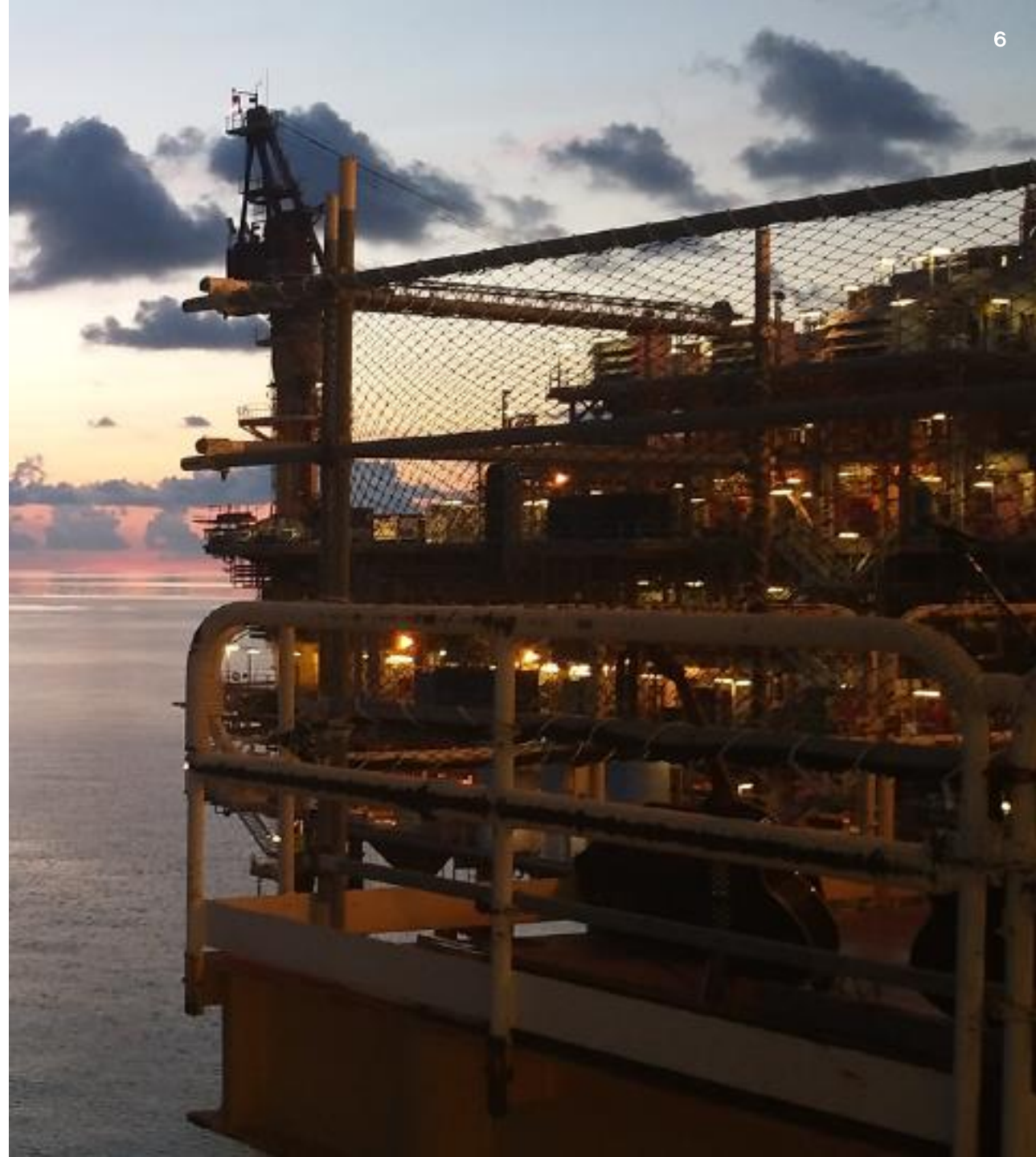
Change in Net Profit (\$mm)





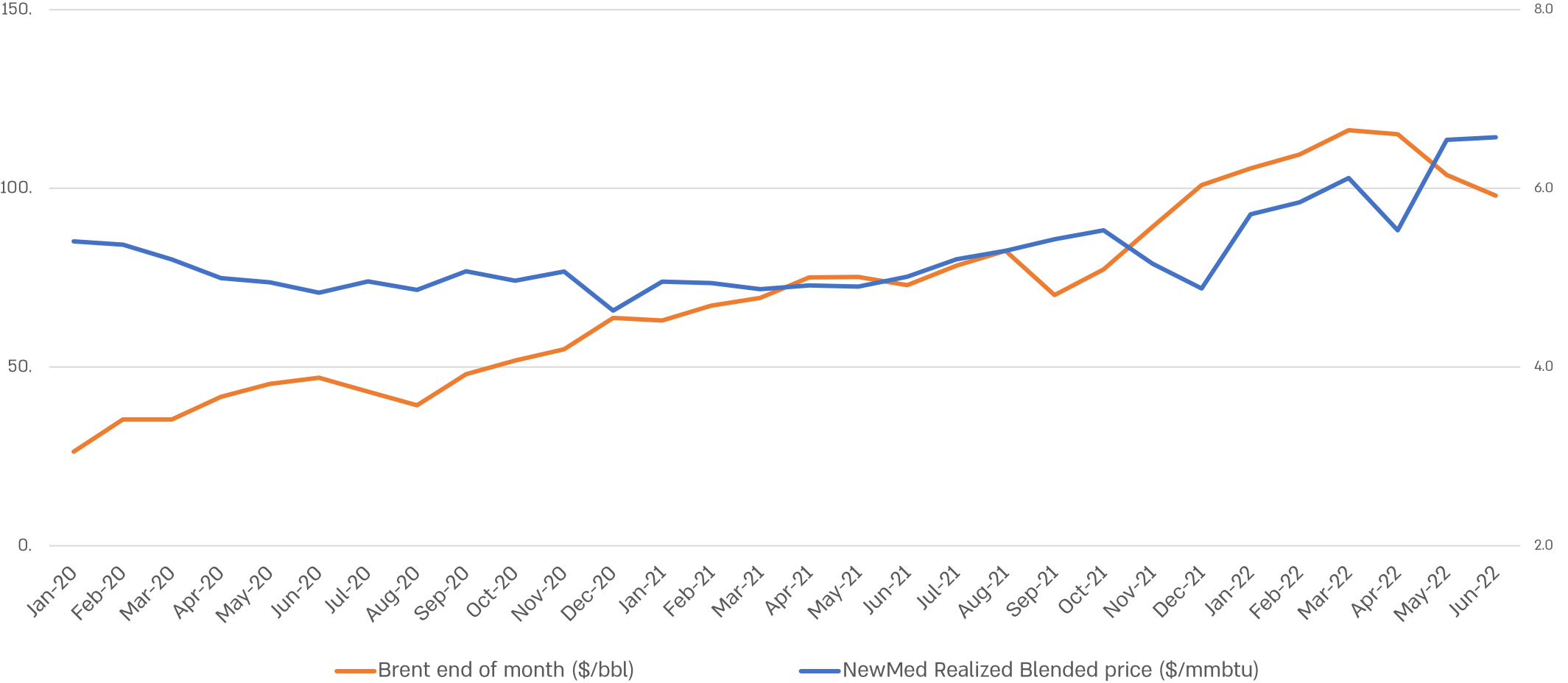
Production Summary

BCM	Israel	Egypt	Jordan	Total
2Q / 2022	0.8	1.4	0.6	2.8
Average Price (\$/mmbtu)				6.38
2Q / 2021	1.4	0.8	0.6	2.8
Average Price (\$/mmbtu)				4.94

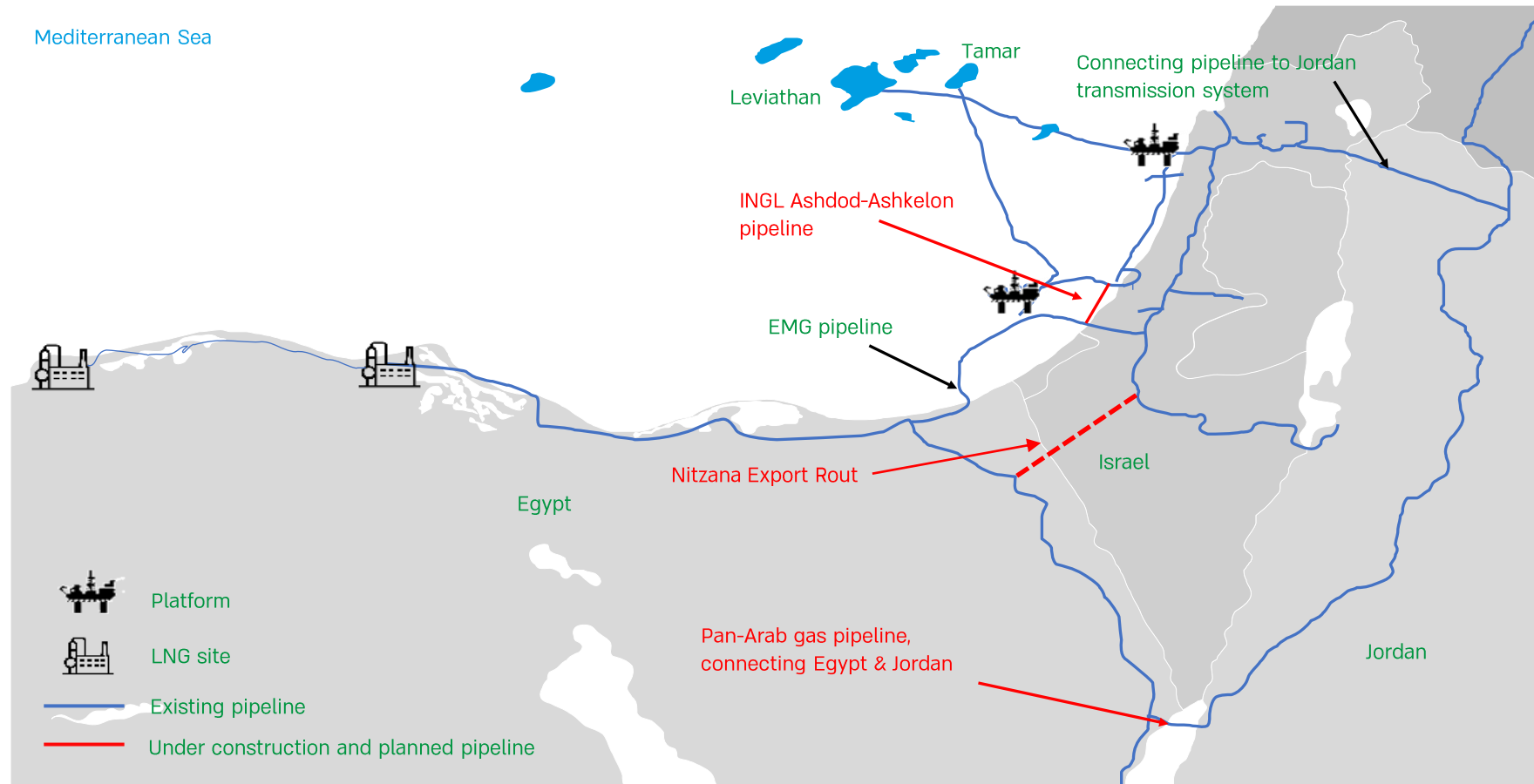




Robust Price Environment



Regional Connectivity Update





Leviathan Expansion & Aphrodite Development

Leviathan Expansion

- ❑ Multiple workstreams progressing for concept select in 2023

Aphrodite Development

- ❑ The partners in the Aphrodite reservoir intend to bring to the Cypriot government's approval by the end of the year an update to the development and production plan for the reservoir. The development of the reservoir will be integrated with existing facilities and/or development plans for nearby properties.

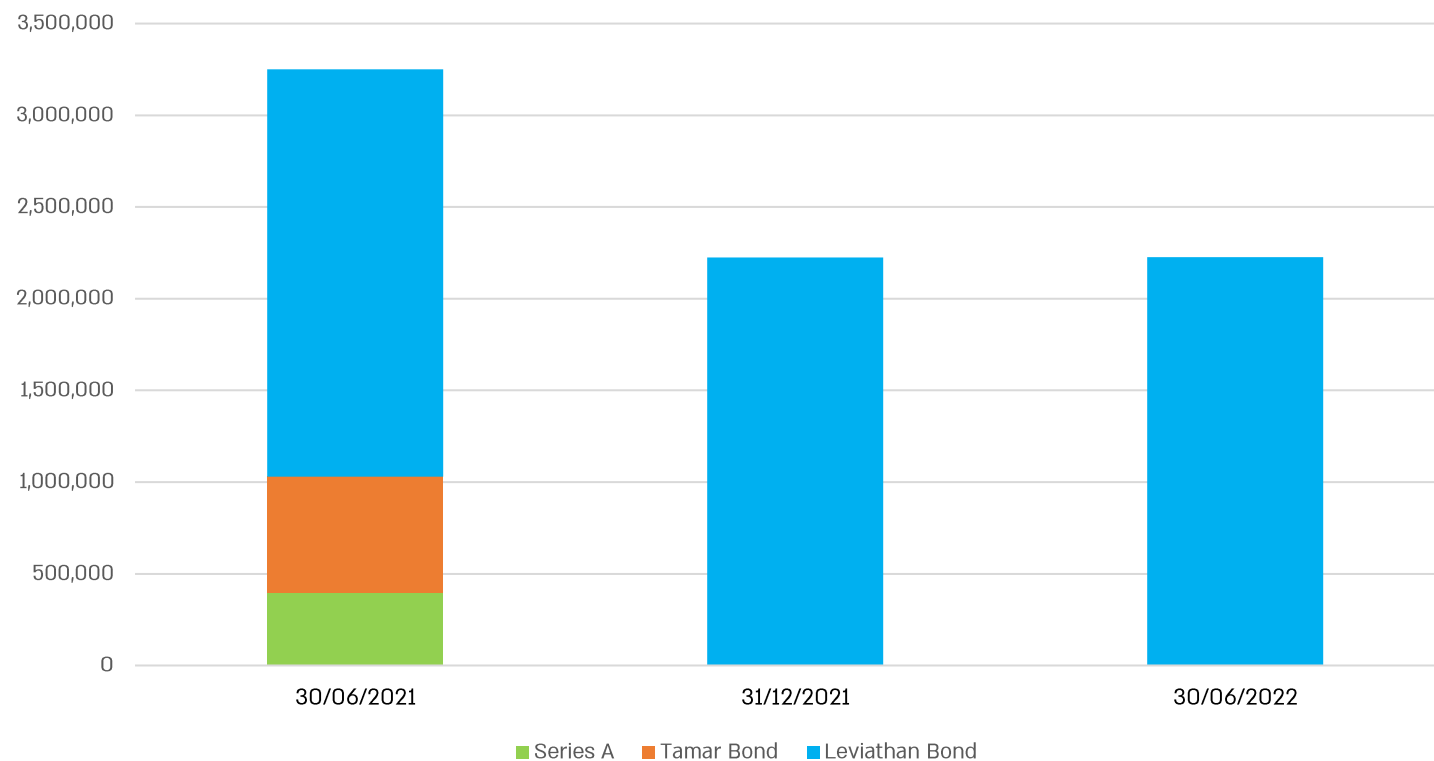




Balance Sheet Summary (\$mm)

	30.6.2022	30.6.2021	31.12.2021
	Unaudited		Audited
Assets:			
Current assets:			
Cash and cash equivalents	67,811	242,589	220,188
Short-term investments	203,748	192,353	120,657
Trade receivables	228,690	178,752	152,534
Trade and other receivables	121,610	32,591	87,387
	621,859	646,285	580,766
Assets held for sale	-	848,784	-
	621,859	1,495,069	580,766
Non-current assets:			
Investments in oil and gas assets	2,556,674	2,576,854	2,570,453
Investment in a company accounted for at equity	60,623	64,853	62,796
Long-term deposits	500	100,609	100,667
Other long-term assets	546,250	543,570	535,454
	3,164,047	3,285,886	3,269,370
Total Assets	3,785,906	4,780,955	3,850,136
Current liabilities:			
Bonds	485,649	1,030,494	-
Provision for tax and balancing payments	-	-	86,178
Trade and other payables	118,267	92,388	270,726
Other short-term liabilities	13,202	69,681	27,649
	617,118	1,192,563	384,553
Liabilities relating to assets held for sale (Note 1C4)	-	35,930	-
	617,118	1,228,493	384,553
Non-current liabilities:			
Bonds	1,728,901	2,222,077	2,224,813
Deferred taxes	274,750	-	207,837
Other long-term liabilities	67,088	76,632	94,395
	2,070,739	2,298,709	2,527,045
Equity:			
Partners' equity	154,791	154,791	154,791
Capital reserves	(28,134)	(33,056)	(30,680)
Retained earnings	971,392	1,132,018	814,427
	1,098,049	1,253,753	938,538
Total Liabilities and Equity	3,785,906	4,780,955	3,850,136

Financial Debt (\$'000)



Cash, Cash equivalent and short-term investment as of 30/06/2022 - \$272 mm



P&L Summary (\$mm)

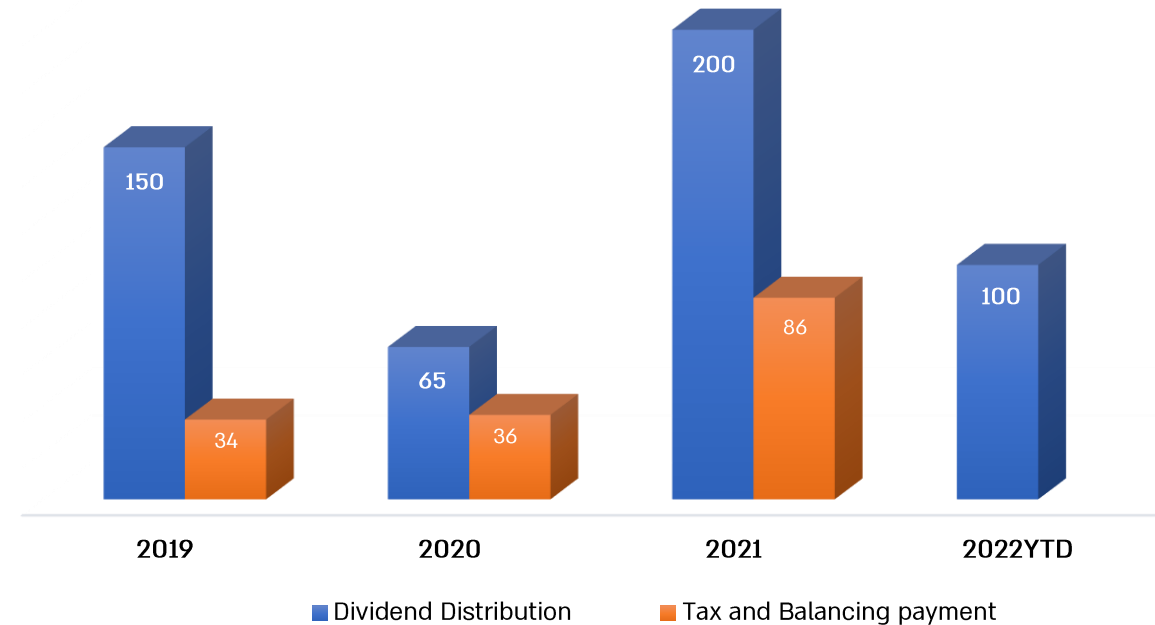
	Q2 ' 22	Q2 '21	2021
Revenues			
From natural gas and condensate sales	290,818	221,578	882,537
Net of royalties	41,624	32,902	128,758
Revenues, net	249,194	188,676	753,779
Expenses and costs:			
Cost of natural gas and condensate production	36,906	28,438	118,382
Depreciation, depletion and amortization expenses	21,926	27,776	113,083
Other direct expenses	708	1,143	4,206
G&A expenses	4,783	4,649	17,183
Total expenses and costs	64,323	62,006	252,854
The Partnership's share in the losses of a company accounted for at equity	(1,035)	(1,220)	(4,497)
Operating income	183,836	125,450	496,428
Financial expenses	(37,920)	(51,173)	(211,306)
Financial income	13,582	10,632	31,468
Financial expenses, net	(24,338)	(40,541)	(179,838)
Profit before taxes on income	159,498	84,909	316,590
Taxes on income	(35,275)	-	(207,837)
Income from continuing operations	124,223	84,909	108,753
Income / Loss from discontinued operations	(3,098)	37,257	151,736
Income from the sale of natural gas and oil assets	-	-	144,583
Net profit	121,125	122,166	405,072



Dividend and Buy Back

- According to the published Buy Back plan, the partnership has purchased Levithan Bond notes in an amount of c. \$33mm to date
- The partnership has declared a \$50mm profit distribution to unitholders

Dividend Distributions (\$'mm)





Thank You

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Appendix



Leviathan Bond Sponsor Financial Data Report

PERIOD ENDED ITEM	30.06.2022 QUANTITY/ACTUAL AMOUNT (IN USD\$,000)
Total Offtake (BCM) ¹	5.5
Leviathan Revenues (100%)	641,879
Loss Proceeds, if any, paid to Revenue Account	-
Sponsor Deposits, if any, into Revenue Account	-
Gross Revenues (before Royalties)	237,453
Overriding Royalties	
(a) Statutory Royalties	(31,210)
(b) Third Party Royalties	(12,379)
Net Revenues	193,864
Costs and Expenses:	
(a) Fees Under the Financing Documents (Interest Income)	147
(b) Taxes	-
(c) Operation and Maintenance Expenses	(38,815)
(d) Capital Expenditures	(38,586)
(e) Insurance (income)	(6,455)
Total Costs and Expenses (sum of Items H(a), (b), (c), (d) and (e))	(83,709)
Total Cash Flows Available for Debt Service (Item G minus Item H)	110,155
Total Cash Flow from operation (Item G minus Items H(c) and H(e))	148,594
Total Debt Service	73,677
Total Distribution to the Sponsor	89,000

1. Gas sales from January 1st 2022 until June 30st 2022 for 100% of the Leviathan partners on an accrual basis.