



NEWMEDENERGY

3Q Financial Results Presentation

November 2022



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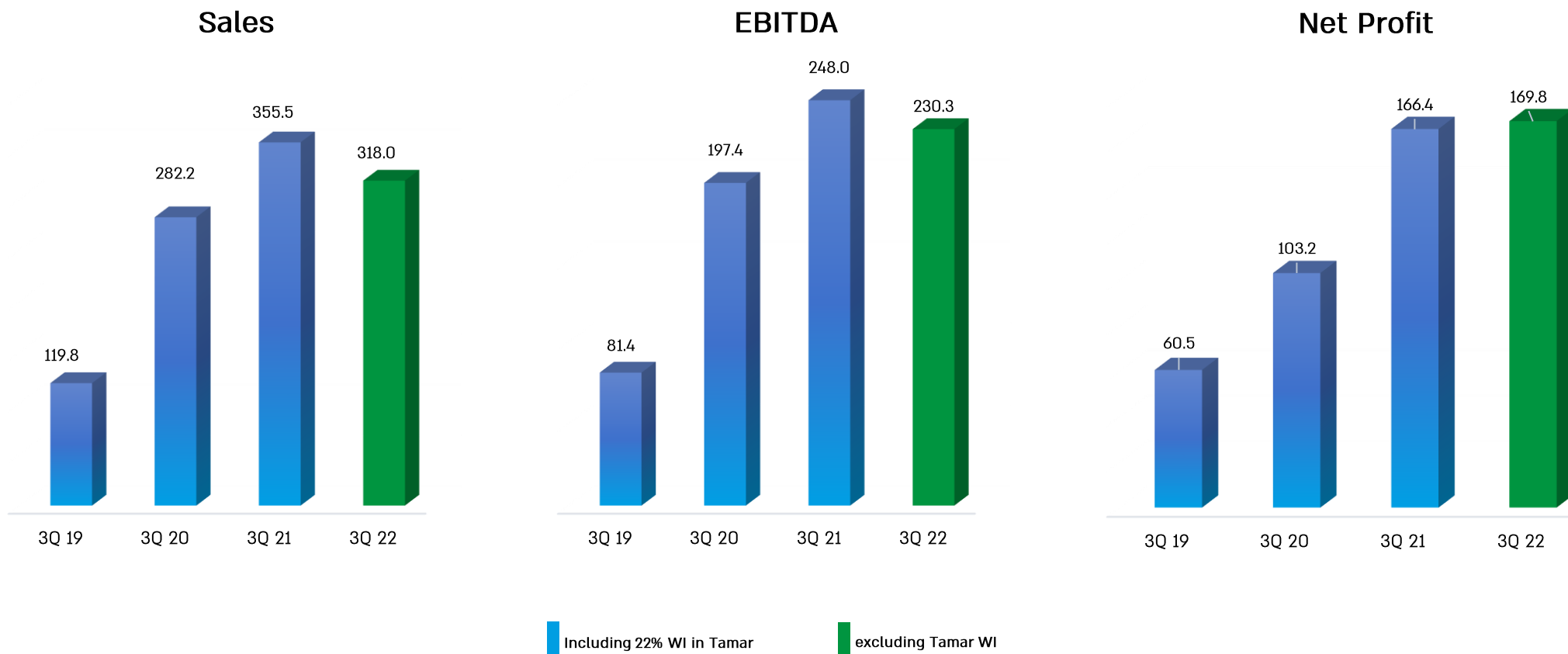
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Key Highlights

- ❑ 3rd quarter average production - c. 1,116.3 MMcf/d (206.6 Mboe/d)
- ❑ Continued robust price environment – 3rd quarter blended price of \$6.44 MMbtu
- ❑ Pick demand in the regional Markets - Updating FY 2022 sales forecast upwards to 11.2 Bcm
- ❑ Business combination Agreement with Capricorn Energy – Jointly working to publish prospectus and call general assembly meetings in 1Q 2023
- ❑ Leviathan Expansion – Examining the acceleration of an investment by a third subsea gathering line
- ❑ Dividend & Buy Back – \$50mm Dividend distribution for the quarter. \$59mm Leviathan Bond buyback to date



Key Third Quarter Financial Metrics (\$mm)

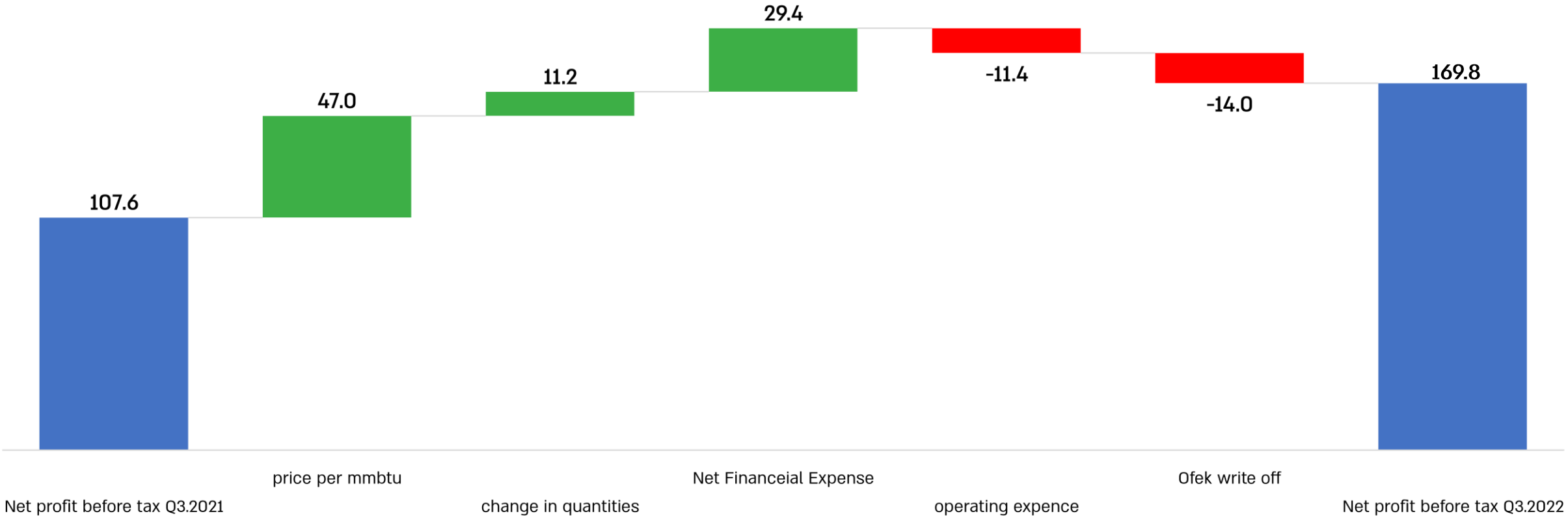


Net Profit before income tax

EBITDA calculated as Operating profit + Deprecation and Amortization



Change in Net Profit (\$mm)



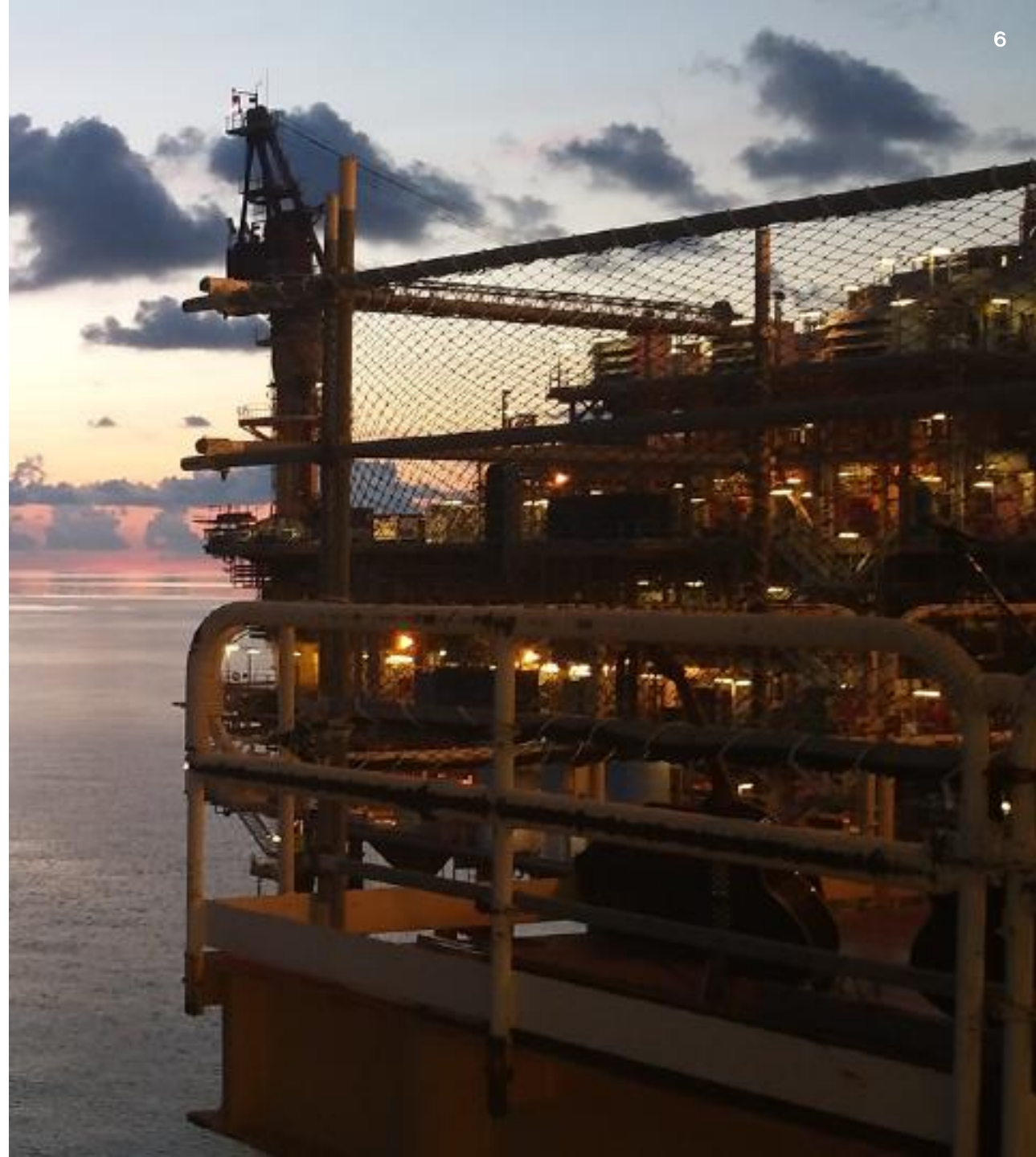
Net Profit before tax in 3Q.2021 excluding \$59mm of discontinued operation (Tamar WI)



Production Summary

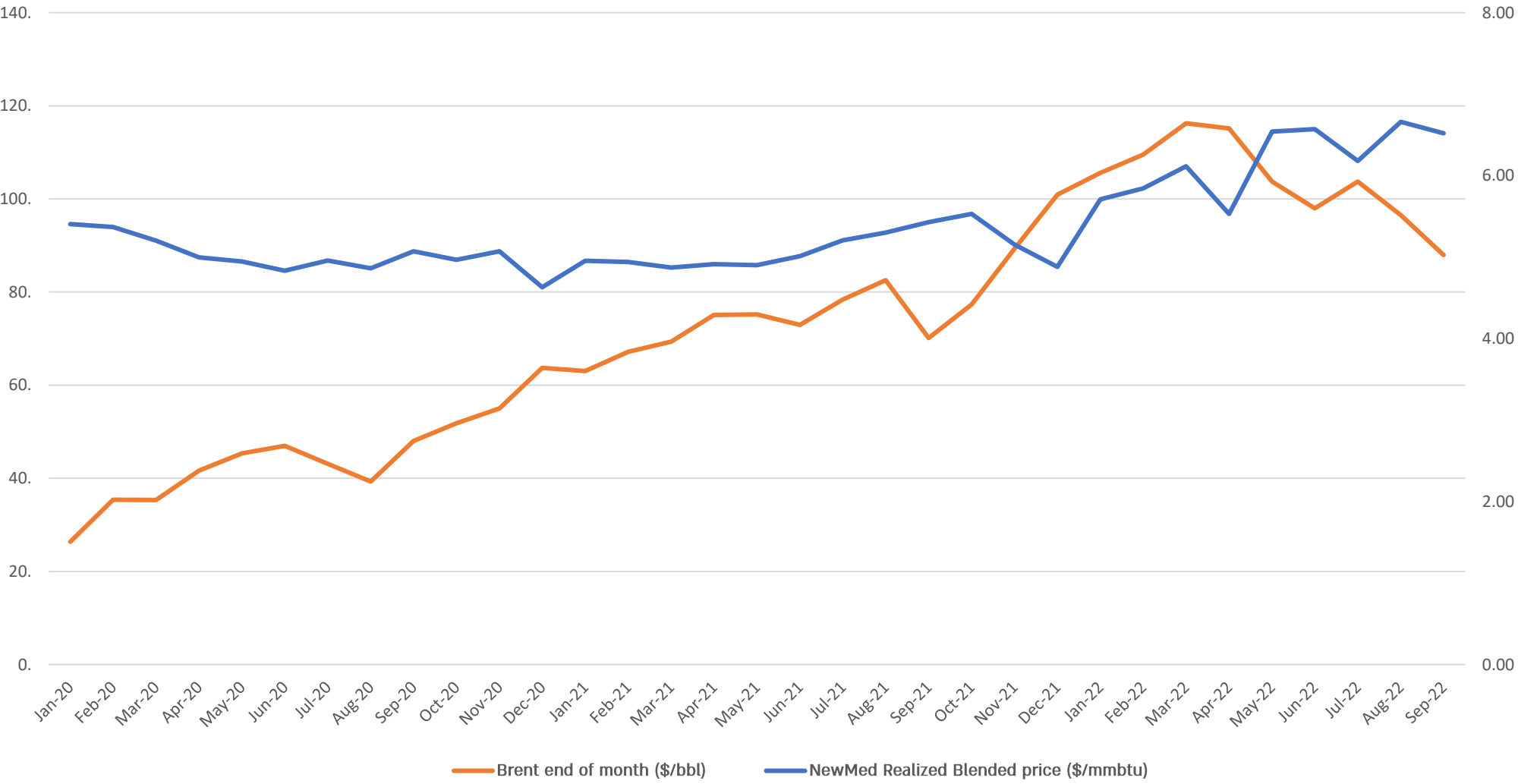
	Israel	Egypt	Jordan	Total
3Q / 2022 (BCM)	1.2	1.1	0.7	3.0
Average Price (\$/mmbtu)				6.44
3Q / 2021 (BCM)	1.2	0.9	0.8	2.8
Average Price (\$/mmbtu)				5.31

* Production Summary for Leviathan 100%

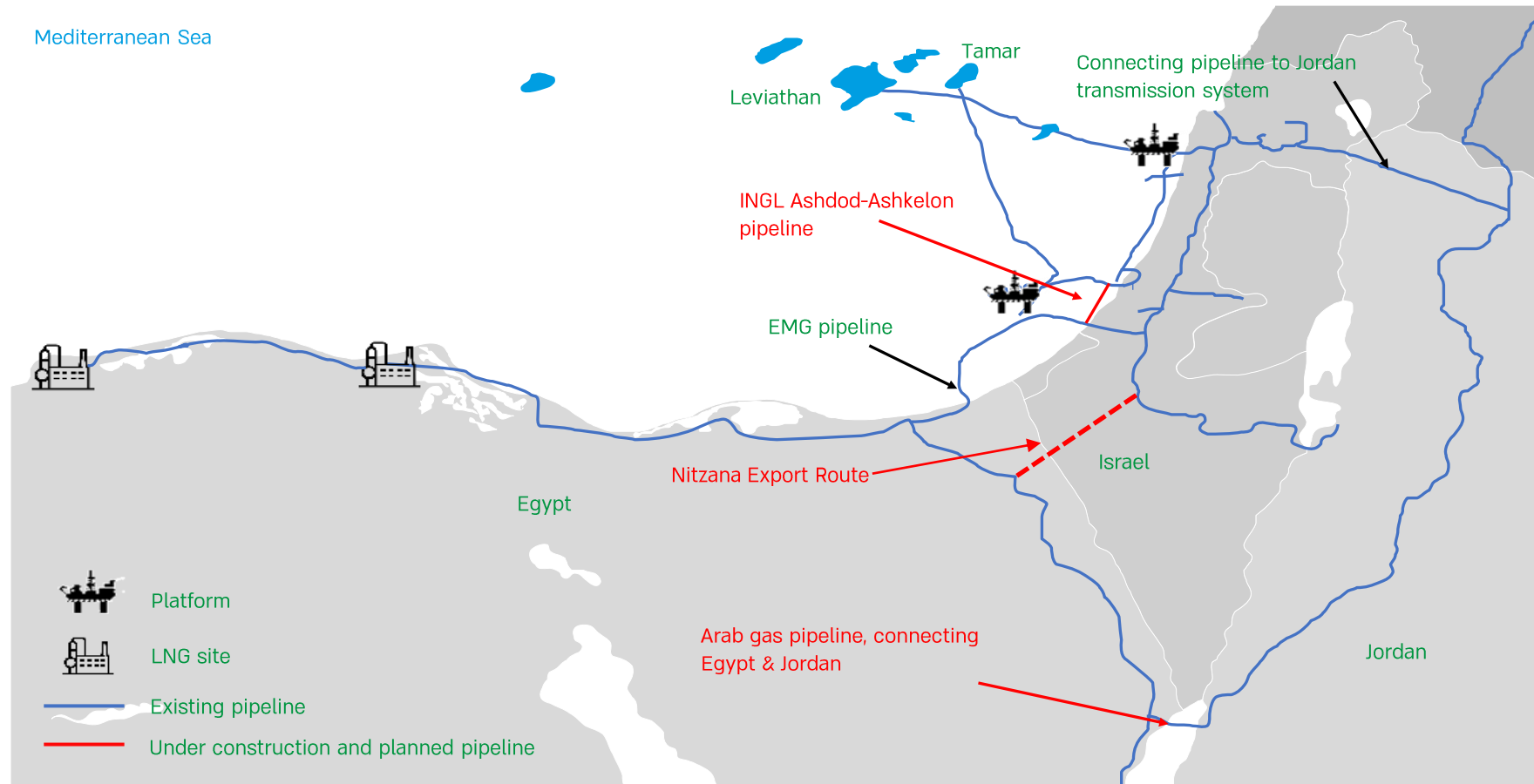




Robust Price Environment



Regional Connectivity Update





Leviathan Expansion

- ❑ As part of the promotion of Phase 1B for the increase of the maximum production capacity to approx. 2.1 BCF/d, the Leviathan partners are examining the acceleration of an investment in a third subsea gathering line from the wells to the platform.
- ❑ In that context the possibility of increasing the production capacity is being examined.
- ❑ The Third gathering line investments including related systems, are estimated at approx. \$550 million (100% Leviathan), subject to FID expected in 1Q/2023.

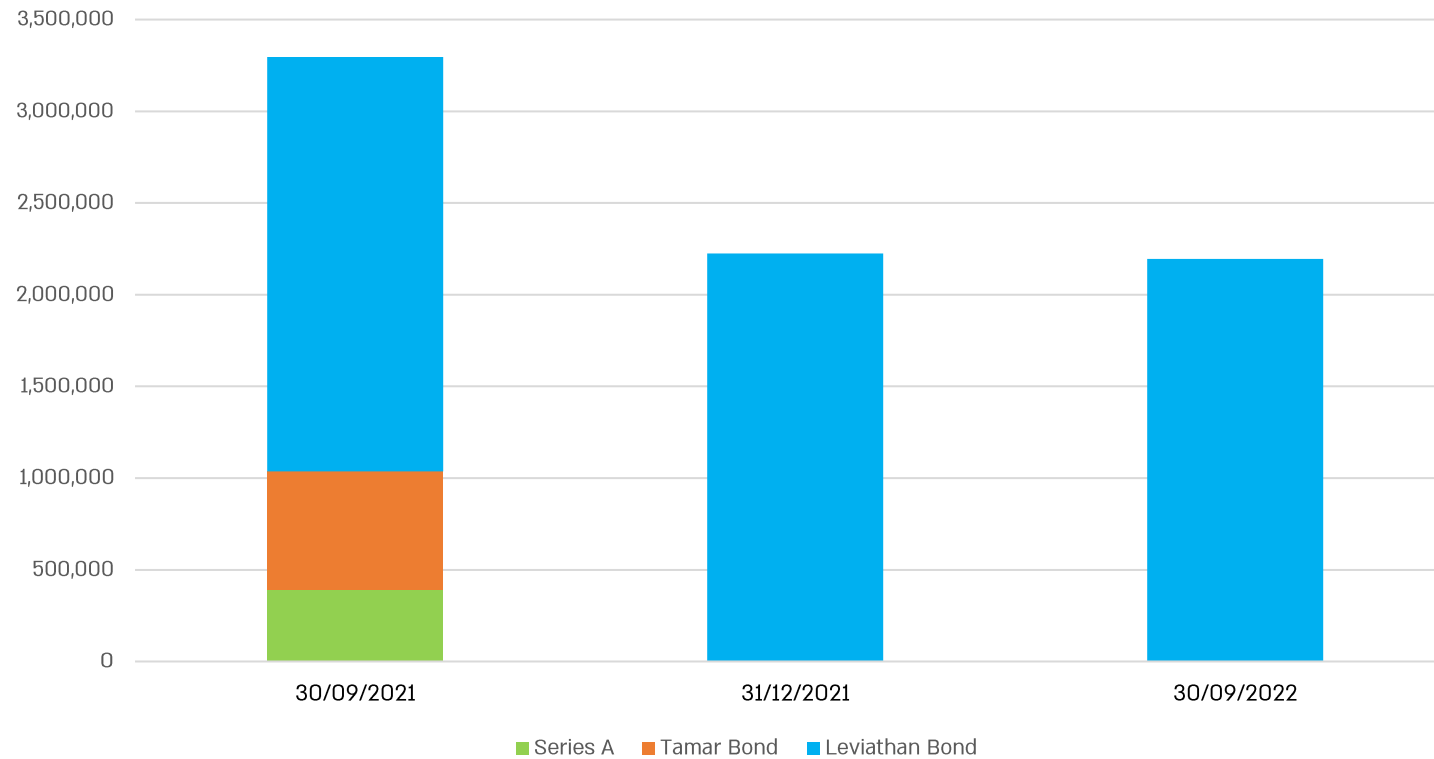




Balance Sheet Summary (\$mm)

	30.9.2022	30.9.2021	31.12.2021
	Unaudited		Audited
Assets:			
Current assets:			
Cash and cash equivalents	53,433	288,171	220,188
Short-term investments	290,069	304,480	120,657
Trade receivables	220,165	193,227	152,534
Trade and other receivables	138,191	54,400	87,387
Current taxes receivable	17,810	-	-
	719,668	840,278	580,766
Assets held for sale (Note 4)	-	850,933	-
	719,668	1,691,211	580,766
Non-current assets:			
Investments in oil and gas assets	2,551,150	2,565,769	2,570,453
Investment in a company accounted for at equity	59,381	63,636	62,796
Long-term deposits	500	100,646	100,667
Other long-term assets	561,031	547,254	535,454
	3,172,062	3,277,305	3,269,370
	3,891,730	4,968,516	3,850,136
Liabilities and equity:			
Current liabilities:			
Bonds	466,033	1,024,493	-
Declared profits for distribution	-	100,000	-
Provision for tax and balancing payments	-	-	86,178
Trade and other payables	149,986	151,034	270,726
Other short-term liabilities	17,995	37,471	27,649
	634,014	1,312,998	384,553
Liabilities relating to assets held for sale (Note 4)	-	35,144	-
	634,014	1,348,142	384,553
Non-current liabilities:			
Bonds	1,729,931	2,223,392	2,224,813
Deferred taxes	295,951	216,251	207,837
Other long-term liabilities	63,970	73,923	94,395
	2,089,852	2,513,566	2,527,045
Equity:			
Partners' equity	154,791	154,791	154,791
Capital reserves	(30,367)	(32,458)	(30,680)
Retained earnings	1,043,440	984,475	814,427
	1,167,864	1,106,808	938,538
	3,891,730	4,968,516	3,850,136

Financial Debt (\$'000)



Cash, Cash equivalent and short-term investment as of 30/09/2022 - \$344 mm



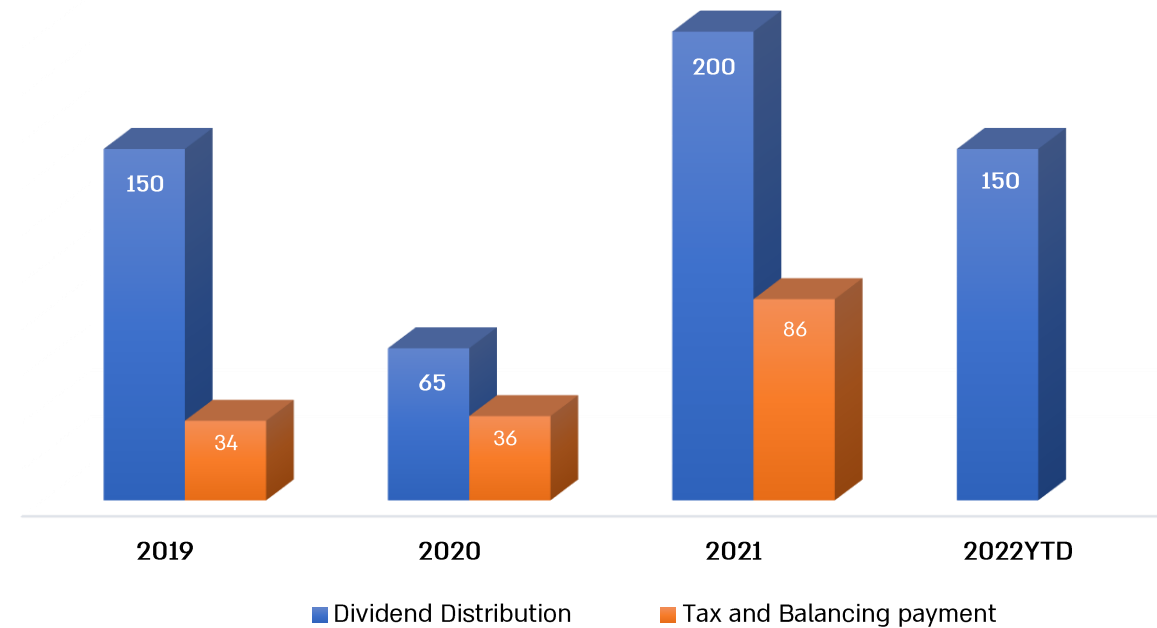
P&L Summary (\$mm)

	Q3 ' 22	Q3 '21	2021
Revenues			
From natural gas and condensate sales	318,041	243,240	882,537
Net of royalties	53,189	36,569	128,758
Revenues, net	264,852	206,671	753,779
Expenses and costs:			
Cost of natural gas and condensate production	29,047	28,073	118,382
Depreciation, depletion and amortization expenses	44,695	19,841	113,083
Other direct expenses	1,461	630	4,206
G&A expenses	4,010	4,217	17,183
Total expenses and costs	79,213	52,761	252,854
The Partnership's share in the losses of a company accounted for at equity	(1,242)	(1,218)	(4,497)
Operating income	184,397	152,692	496,428
Financial expenses	(36,380)	(51,053)	(211,306)
Financial income	21,810	5,981	31,468
Financial expenses, net	(14,570)	(45,072)	(179,838)
Profit before taxes on income	169,827	107,620	316,590
Taxes on income	(43,406)	(216,251)	(207,837)
Profit from continuing operations	126,406	(108,631)	108,753
Income / Loss from discontinued operations	(7,678)	58,772	151,736
Income from the sale of natural gas and oil assets	4,338	-	144,583
Net profit	123,066	(49,859)	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. \$59mm to date
- The partnership has declared a \$50mm profit distribution to unitholders

Dividend Distributions * (\$'mm)



* Including latest declared Dividend



Thank You

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Appendix



Leviathan Bond Sponsor Financial Data Report

PERIOD ENDED ITEM	30.09.2022 QUANTITY/ACTUAL AMOUNT (IN USD\$,000)
Total Offtake (BCM)	3.0
Leviathan Revenues (100%)	702,316
Loss Proceeds, if any, paid to Revenue Account	-
Sponsor Deposits, if any, into Revenue Account	-
Gross Revenues (before Royalties)	334,292
Overriding Royalties	
(a) Statutory Royalties	(35,893)
(b) Third Party Royalties	(14,236)
Net Revenues	284,163
Costs and Expenses:	
(a) Fees Under the Financing Documents (Interest Income)	286
(b) Taxes	-
(c) Operation and Maintenance Expenses	(30,027)
(d) Capital Expenditures	(36,508)
(e) Insurance (income)	-
Total Costs and Expenses (sum of Items H(a), (b), (c), (d) and (e))	(66,249)
Total Cash Flows Available for Debt Service (Item G minus Item H)	217,914
Total Cash Flow from operation (Item G minus Items H(c) and H(e))	254,136
Total Debt Service	30,173
Total Distribution to the Sponsor	83,000