

NewMed Energy – Limited Partnership
(the “Partnership”)

2 July 2023

To
Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem
Via Magna

To
Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit Street
Tel Aviv
Via Magna

Dear Sir/Madam,

Re: Final Investment Decision (FID) for the Third Pipeline Project

Further to Section 7.2.5(e) of Chapter A of the Partnership’s periodic report for 2022, as released on March 28, 2023 (Ref. no.: 2023-01-033096) (the “**Periodic Report**”), the information in which is included herein by way of reference, regarding a project which is primarily the laying of a third subsea transmission pipeline from the production wells in the Leviathan field to the platform (the “**Project**”), which will allow expansion of the maximum gas supply capacity from the Leviathan project to INGL’s transmission system from approx. 1.2 BCF per day to approx. 1.4 BCF per day, from mid-2025, the Partnership respectfully reports that on June 29, 2023, the partners in the Leviathan project adopted a final investment decision (FID) for the performance of the Project with a total budget of approx. \$568 million (100%, the Partnership’s share is approx. \$258 million)¹.

In the Partnership’s estimation, its share in the said budget will be financed from its own resources and its current cash flows.

Caution regarding forward-looking information – The estimates specified above with respect to the expected production capacity from the Leviathan project, the costs of the Project, the expected date of operation thereof and the Partnership’s ability to finance its share in the said budget, constitutes forward-looking information, within the meaning thereof in Section 32A of the Securities Law, 5728-1968. The said information is based on estimates and assumptions of the Partnership and the operator in the Leviathan project, based on a variety of factors which may not materialize or may materialize in a materially different manner due to factors beyond the Partnership’s control including, *inter alia*, in the event that the estimates and assumptions received from the operator in the Leviathan project change and/or the market conditions change and/or the gamut of geopolitical and/or regulatory changes and/or operating and technical conditions in the Leviathan project and/or materialization of one or more of the risk factors entailed by the Partnership’s activity, including as specified in Section 7.28 of the Periodic Report.

¹ Out of the said budget amount, the partners in the Leviathan project have approved, until the date of this report, the sum of approx. \$208 million (100%), as specified in Section 7.2.5(e) of the Periodic Report.

The holders of the interests in the Leviathan project and their holding rates are as follows:

The Partnership	45.34%
Chevron Mediterranean Limited	39.66%
Ratio Energies – Limited Partnership	15.00%

Sincerely,

NewMed Energy Management Ltd.

General Partner of NewMed Energy – Limited Partnership

By: Yossi Abu, CEO

Sari Singer Kaufman, General Counsel, EVP