

NewMed Energy – Limited Partnership
(the “Partnership”)

July 17, 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: **Participation in the 4th Offshore Bidding Round for
exploration in the State of Israel’s EEZ**

Further to Section 7.13.2 of Chapter A of the Partnership’s periodic report for 2022, as released on March 28, 2023 (Ref. no.: 2023-01-033096), regarding the Partnership’s intention to participate in the 4th Offshore Bidding Round for exploration in the State of Israel’s EEZ, which was published by the Ministry of Energy on December 13, 2022 (the “**Bidding Round**”), the Partnership respectfully reports that on July 16, 2023, the Partnership submitted a bid in the Bidding Round (the “**Bid**”).

The Bid was submitted in the context of a joint venture (“**Joint Venture**”) which includes the Partnership and additional international energy companies (together “**the Partners**”), one of which will act as operator of the Joint Venture. The Joint Venture will operate in accordance with principles determined between the Partners in an agreement which regulates, *inter alia*, the terms and conditions of the Bid.

The results of the Bidding Round are expected to be released during the 4th quarter of 2023.

It is clarified that the Bid is subject to receipt of the approvals of the Ministry of Energy, *inter alia*, regarding the identity and qualifications of the operator. As of the date of this report, there is no certainty that the Bid will be the winning bid in the Bidding Round.

The Partnership holds a participating interest in the Joint Venture of 33.33%.

Sincerely,

NewMed Energy Management Ltd.

General Partner of NewMed Energy – Limited Partnership

By: Yossi Abu, CEO

Sari Singer Kaufman, General Counsel, EVP