

**NewMed Energy – Limited Partnership**  
**(the “Partnership”)**

21 November 2023

To  
Israel Securities Authority  
22 Kanfei Nesharim Street  
Jerusalem

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

Dear Sir/Madam,

Re: **Update on the Aphrodite Reservoir**

Further to Sections 7.3.3, 7.3.6 and 7.3.11 of the Partnership’s periodic report for 2022, as released on 28 March 2023 (Ref. no.: 2023-01-033096), and Section 5 of the update to Chapter A of the Partnership’s Q3/2023 report, as released on 16 November 2023 (Ref. no: 2023-01-104080), regarding the Cypriot government’s decision to deny the request of the partners in the Aphrodite reservoir in the area of the EEZ of the Republic of Cyprus (the “**Aphrodite Reservoir**” and the “**Partners**”, respectively), for approval of changes to the development and production plan that was approved on 7 November 2019 (the “**Approved Plan**”)<sup>1</sup>, the Partnership respectfully reports that on 20 November 2023, Chevron Cyprus Limited, the operator in the Aphrodite Reservoir (the “**Operator**”) received a letter from the Minister of Energy in the Cypriot government according to which, the Partners were given a seven days extension, until 27 November 2023, to approve their consent to the Approved Plan.

The operator intends to continue its efforts to reach agreements with representatives of the Cypriot government with respect to the reservoir’s development plan.

**The Partners in the Aphrodite Reservoir and their holding rates are as follows:**

Chevron Cyprus Limited	35%
BG Cyprus Limited	35%
The Partnership	30%

Sincerely,

**NewMed Energy Management Ltd.**

**General Partner of NewMed Energy – Limited Partnership**

By: Yossi Abu, CEO

and Sari Singer Kaufman, General Counsel, EVP

---

<sup>1</sup> For further details, see the Partnership’s immediate reports of 31 May 2023, 27 August 2023 and 7 November 2023 (Ref. no.: 2023-01-058887, 2023-01-079951 and 2023-01-122265, respectively).