

NewMed Energy – Limited Partnership
(the “Partnership”)

10 December 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 field

Further to the Partnership’s immediate report of 3 December 2023 (Ref. no.: 2023-01-131376)¹, regarding the request by Chevron Cyprus Limited, the operator in the Aphrodite field in the area of the EEZ of the Republic of Cyprus (the “Operator” and the “Field”, respectively), of the Minister of Energy in the Cypriot government (the “Minister”), to postpone the date for compliance with the milestone determined in the Production Sharing Contract (PSC) for commencement of the Front-End Engineering Design (FEED) of the original development plan (the “Milestone”), in order to formulate, together with the Cypriot government, during the said extension, an optimal development plan, the Partnership respectfully reports that on 8 December 2023, the Minister’s response was received in which, *inter alia*, the Minister authorized the Operator to submit for his approval, by 31 March 2024, a proposal for an optimal development plan, such that if the Minister approves it, the date for compliance with the Milestone will be postponed at the Minister’s discretion.

The partners in the Aphrodite field 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

¹ For further details, see 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), 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), and the Partnership’s immediate reports of 31 May 2023, 27 August 2023, 7 November 2023, 21 November 2023 and 28 November 2023 (Ref. no.: 2023-01-058887, 2023-01-079951, 2023-01-122265, 2023-01-105217 and 2023-01-107494, respectively).