

NewMed Energy – Limited Partnership
(the “Partnership”)

3 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 28 November 2023 (Ref. no.: 2023-01-107494)¹, regarding an extension granted to the partners in the Aphrodite field in the area of the EEZ of the Republic of Cyprus (the “**field**”) to confirm their consent to performance of the field’s development and production plan that was approved on 7 November 2019, the Partnership respectfully reports that on 1 December 2023, Chevron Cyprus Limited, the operator in the field, responded to the letter of the Minister of Energy in the Cypriot government, and *inter alia* requested 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), in order to formulate, together with the Cypriot government, during the said extension, an optimal development plan.

As of the date of this report, the minister’s response has not yet been received.

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 and 21 November 2023 (Ref. no.: 2023-01-058887, 2023-01-079951, 2023-01-122265 and 2023-01-105217, respectively).