

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

March 13, 2024

To  
Israel Securities Authority  
Via Magna

To  
Tel Aviv Stock Exchange Ltd.  
Via Magna

Dear Sir/Madam,

Re: **Update re Offer to Purchase Participation Units of the Partnership**

NewMed Energy – Limited Partnership (the “**Partnership**”), together with the committee (the “**Committee**”) established to assess the proposed transaction with BP and ADNOC (together, the “**Consortium**”), provides an update in relation to the proposed transaction<sup>1</sup>.

The Committee and the Consortium have agreed, due to the uncertainty created by the external environment, to suspend discussions in relation to the proposed transaction. The Consortium reiterated its interest in the proposed transaction.

The process will remain suspended until such time as discussions resume or the process is terminated. There can be no certainty that discussions will resume or that an agreement will be reached in the future, nor as to the terms of an agreement should one be reached.

The Partnership will update unitholders of further developments as appropriate.

Sincerely,

**NewMed Energy Management Ltd.**

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

By: Yossi Abu, CEO

and Sari Singer Kaufman, EVP Legal

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<sup>1</sup> For further details see Section 1.8 in Chapter A in the Partnership’s periodic report for 2022, as released on March 28, 2023 (Reference No. 2023-01-033096), Section 1(b) of the update to Chapter A in the Partnership’s Q1/2023 report, as released on May 11, 2023 (Reference No. 2023-01-050346), and Section 1(b) of the update to Chapter A in the Partnership’s Q3/2023 report, as released on November 16, 2023 (Reference No. 2023-01-104080).