

NewMed Energy – Limited Partnership
(the “Partnership”)

6 October 2024

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: **Update regarding the Leviathan project as a result of development of the war**

Further to Section 6.9 of Chapter A of the Partnership’s periodic report as of 31 December 2023, as released on 19 March 2024 (Ref. no.: 2024-01-027798) (the “**Periodic Report**”), the information in which is incorporated herein by reference, with respect to the Swords of Iron war and its possible repercussions for the Partnership (the “**War**”), and following escalation of the War on the various fronts, the Partnership respectfully reports regarding the Leviathan project as follows:

1. Further to Section 7.2.5(b)(1) regarding the project for the laying of a third subsea transmission pipeline from the Leviathan field to the platform (the “**Third Pipeline Project**”), whose purpose is to allow expansion of the maximum gas supply capacity from the Leviathan project to INGL’s transmission system from approx. 1.2 BCF per day to approx. 1.4 BCF per day, it is reported that on 6 October 2024, Chevron Mediterranean Limited, the operator in the Leviathan project (the “**Operator**”), announced that due to escalation of the security situation, the work on laying the subsea pipeline as part of the Third Gathering Pipeline Project has been suspended until April 2025 or thereabouts, depending on the performing contractor's time tables and work schedule, and on the regional security situation. Therefore, in the Operator’s estimation, a delay of at least 6 months is expected in completion of the Third Pipeline Project. This delay, together with the delay in performance of the work on the combined section project, as specified in Section 9(a) of the update to Chapter A in the Partnership’s Q2 report, which was released on 8 August 2024 (Ref. no.: 2024-01-085045), does not have a material aggregate impact on the total value of the Partnership’s discounted cash flow from the Leviathan project, although it is expected to have a material negative aggregate impact on the projected cash flow in 2025, all relative to the Partnership’s discounted cash flow as of 31 December 2023, as released in the immediate report of 19 March 2024 (Ref. no.: 2024-01-027777).
2. Further to the latest developments in the security situation and depending on, *inter alia*, operational and technical considerations, the Operator, from time to time, halts production from the Leviathan reservoir for certain periods of time, in accordance with the platform's operating instructions and safety procedures.

As of the date of this report, the aggregate harm from the said production halts has not been material relative to the annual production volume.

Forward-looking information caution – The information presented in this report in connection with the timetable for completion of the Third Pipeline Project, and the potential effect of such postponement on the Partnership's cash flow, constitutes forward-looking information within the meaning thereof in Section 32A of the Securities Law, 5728-1968. Such information is based on estimates and assessments of the Operator, which may not materialize, or may materialize in a materially different manner due to factors beyond the Partnership's control, including as a result of developments in the War, the possibility of further delays in completion of the project and performance of the Partnership's work plans and/or fulfillment of one or more of the risk factors involved in the Partnership's business, including as detailed in Section 7.29 of the Periodic Report. The escalation of and developments in the War may have further material negative repercussions for the Partnership's business, as specified, *inter alia*, in Section 7.29.1 of the "Risk Factors" chapter of the Periodic Report. As of the date of this report, it is impossible to estimate the extent of the aggregate harm for the rest of the year as a result of the ongoing War.

The holders of the interests in the Leviathan project and their holding rates are as follows:

The Partnership	45.34%
Chevron Mediterranean Limited	39.66%
Ratio Energies – Limited Partnership	15.00%

Sincerely,

NewMed Energy Management Ltd.

General Partner of NewMed Energy – Limited Partnership

By: Yossi Abu, CEO

Sari Singer Kaufman, General Counsel, EVP