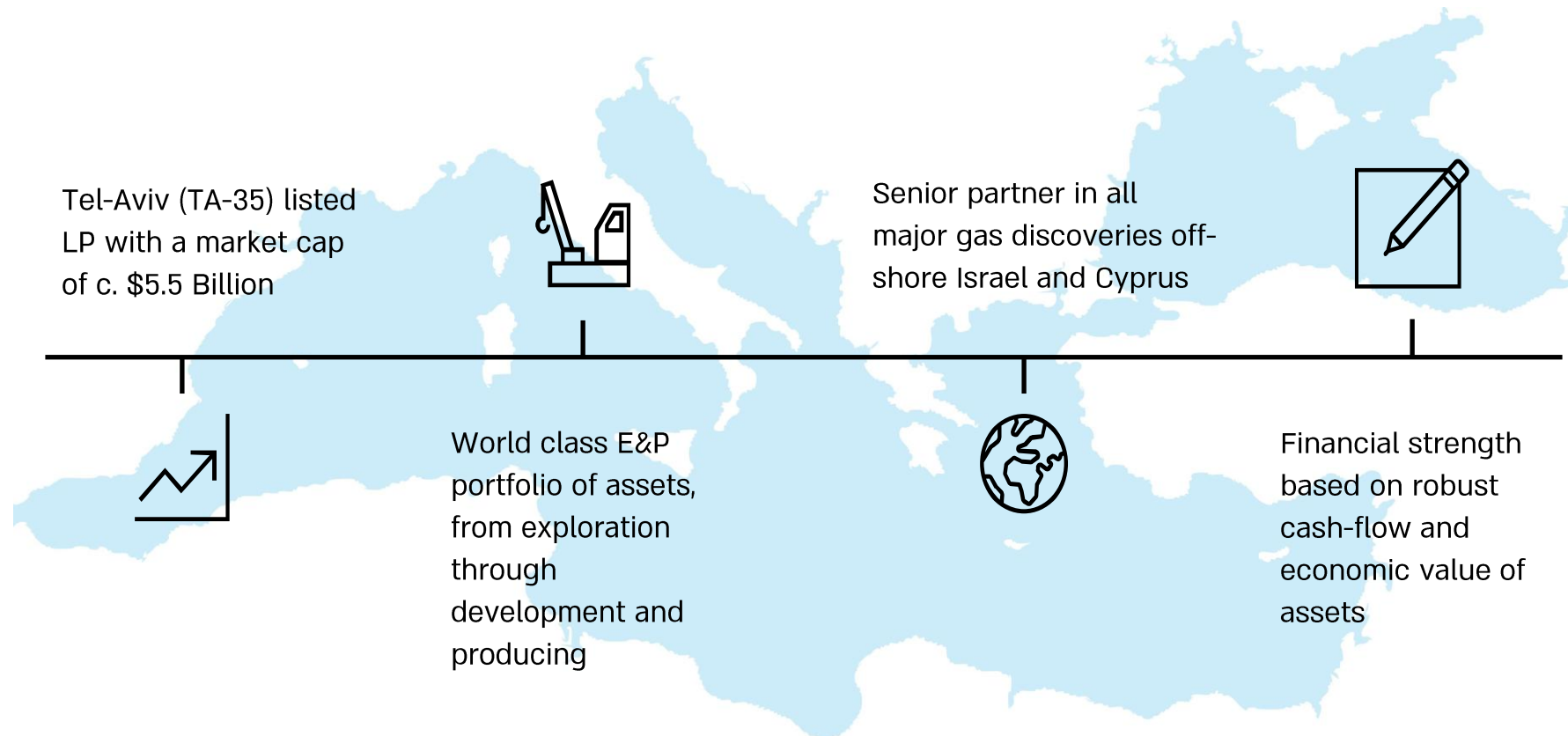




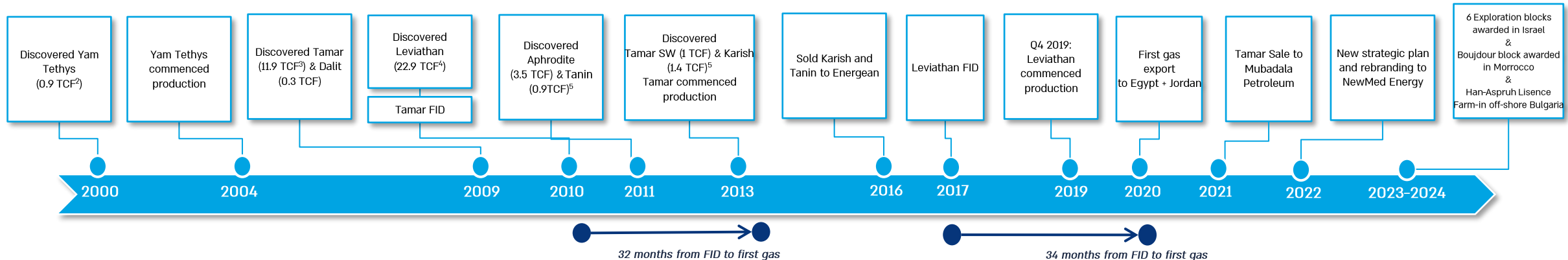
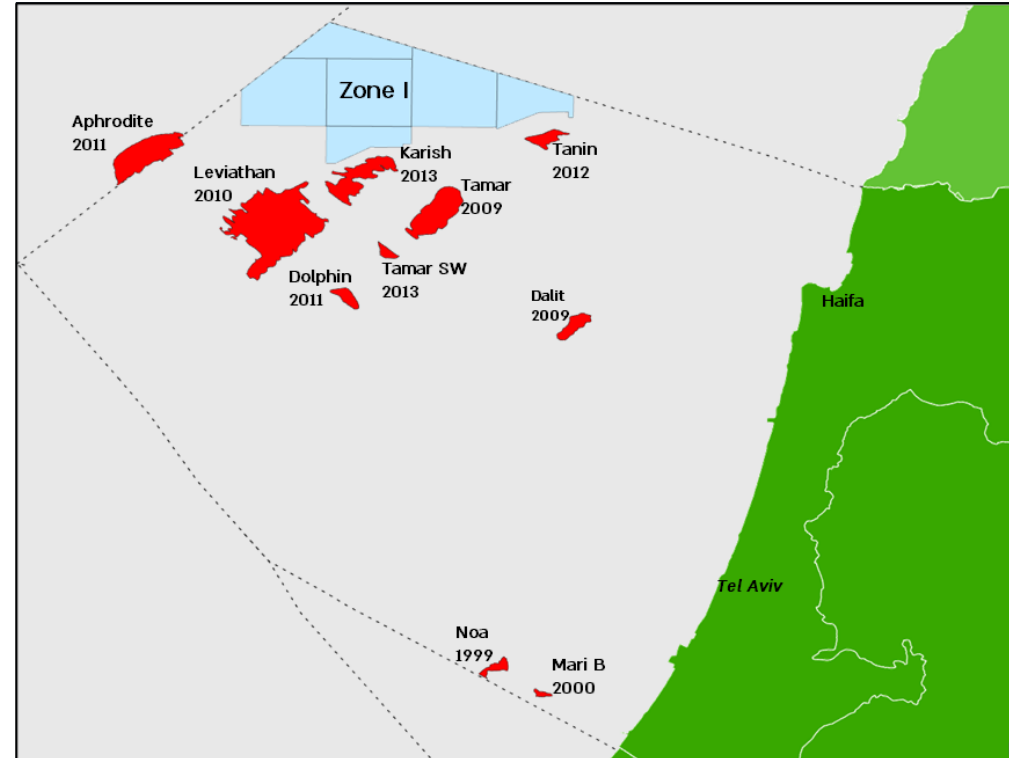
NEWMEDENERGY

Eastern Med E&P Operation

Transforming the Levant Basin into a Natural Gas Hub



Significant Track Record in the East Med



Source: Company information

Note: Resources presented as Best Estimate Ultimate Recovery (2P + 2C), based on NSAI reports. Dolphin license has expired;

Following the sale of Karish and Tanin, NewMed Energy holds an entitlement to royalties: ² Recovered, depleted; ³ Estimated ultimate recoverable; excludes Tamar SW; ⁴ Estimated ultimate recoverable; ⁵ Latest estimate from Energean



Leviathan – A Regional Energy Game Changer

- **Ownership**
NewMed Energy 45.3%, Ratio 15%, Chevron Corp. (operator) 39.7%
- **2P+2C Resources**
20.5 tcf/ 580.3 bcm, 45 mmbbl condensate
- **Produced from start up**
1.8 tcf/ 51.5 bcm, 4.1 mmbbl condensate
- **First Gas**
Dec 2019
- **Current Production Capacity**
DSM - 1.2 bcf/d (~12 bcm/y), increasing to 1.4 bcf/d (~14 bcm/y)
- **Development Capex (100%)**
\$3.6 Billion – Below the approved budget of \$3.75B
- **Additional Prospective Resources* (P50)**
379.2 mmbbl oil (In two targets, 18-19% Probability of Geologic Success)

* Resources estimate as of Dec 24 (Leviathan 100%)



Strategically located in the East Med

5

Leviathan is a key strategic asset addressing the region's immediate

Israel

- Israel is a net exporter of gas, taking a big step towards full energy independence
- Leviathan is key for the success of Israel's energy transition program from coal to gas

Egypt

- Increased demand coupled with declining production. A growing gas deficit for the foreseeable future
- Vision to become a regional gas hub places Leviathan as a key external source of supply

Jordan

- Without any notable domestic production, Jordan is dependent on natural gas imports

An Island of Supply in a Sea of Demand





Leviathan Phase 1 – Contracts and Sales Breakdown

6

Long term contractual structure with Take or Pay mechanism and limited commodity price risk



IPP & Electricity Related

- Contracted sales volume of ~ 2 bcm/y
- Electricity production index
- Fixed price based on Israeli hub pricing



Jordan - NEPCO

- 3 bcm/y with a Take or Pay commitment
- Brent linked formula
- Floor price



Egypt- Blue Ocean

- Currently - 4.7 bcm/y + Interruptible
- 2026 – 6.7 bcm/y + Interruptible
- 2030 - ~12.5 bcm/y
- Take or Pay commitment
- Brent linked formula
- Floor price



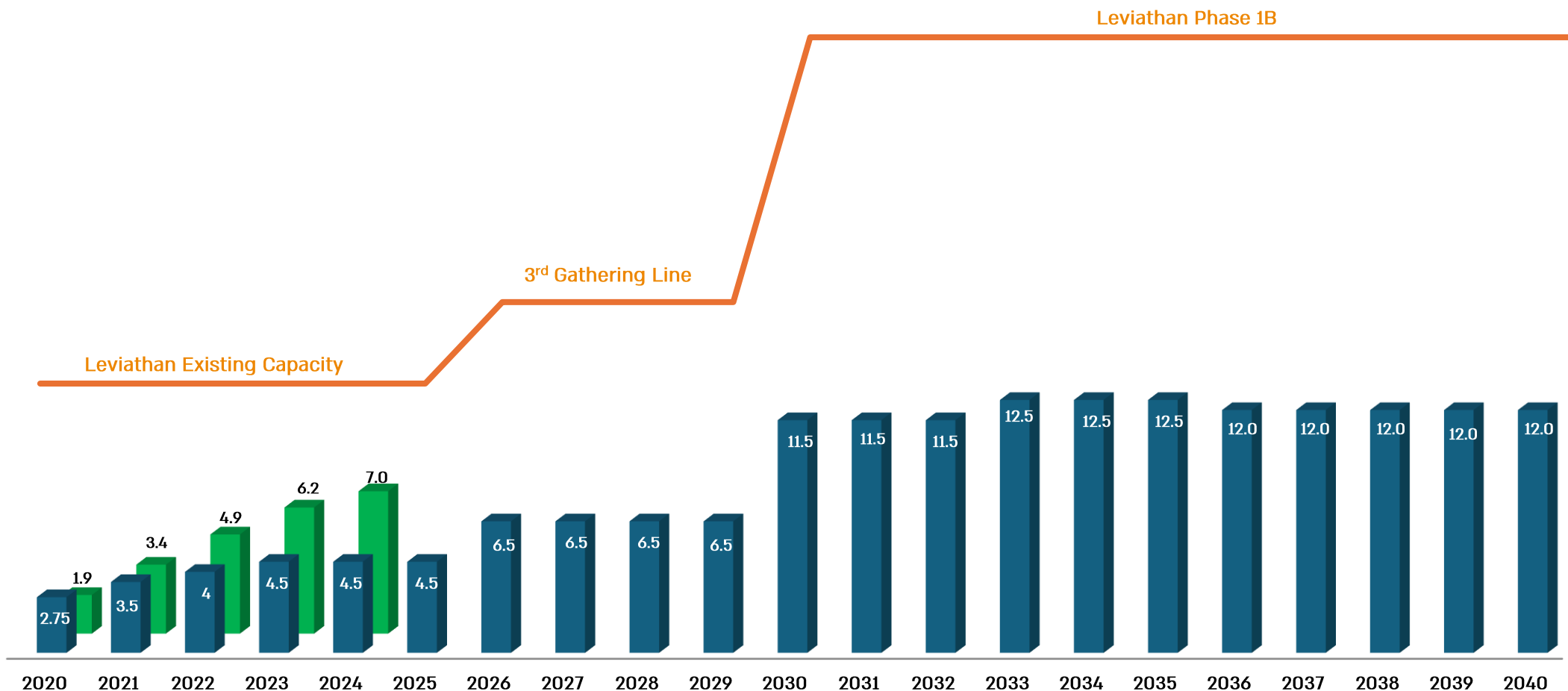
Agreement **with Egypt BOE for** **Additional Quantities of** **130 BCM until 2040**

- ❑ Total contract quantity under the Export Agreement shall be increased by a total volume of 130 BCM :
 - First Increment : 20 BCM – the daily gas quantity will increased from 450 MMSCF per day (~4.7 BCM per annum) to 650 MMSCF (~6.7 BCM per annum), from the date on which INGL completes the Ashdod-Ashkelon offshore pipeline section and the sellers' complete construction of the Leviathan third gathering pipeline project
 - Second Increment : 110 BCM – the daily supply quantity shall be increased to 1,150-1,250 MMSCF per day (~11.9-12.9 BCM) per annum, subject to FID by the sellers regarding the Phase 1B Expansion Project



Egypt BOE Agreement: The Basis for Leviathan Expansion (BCM)

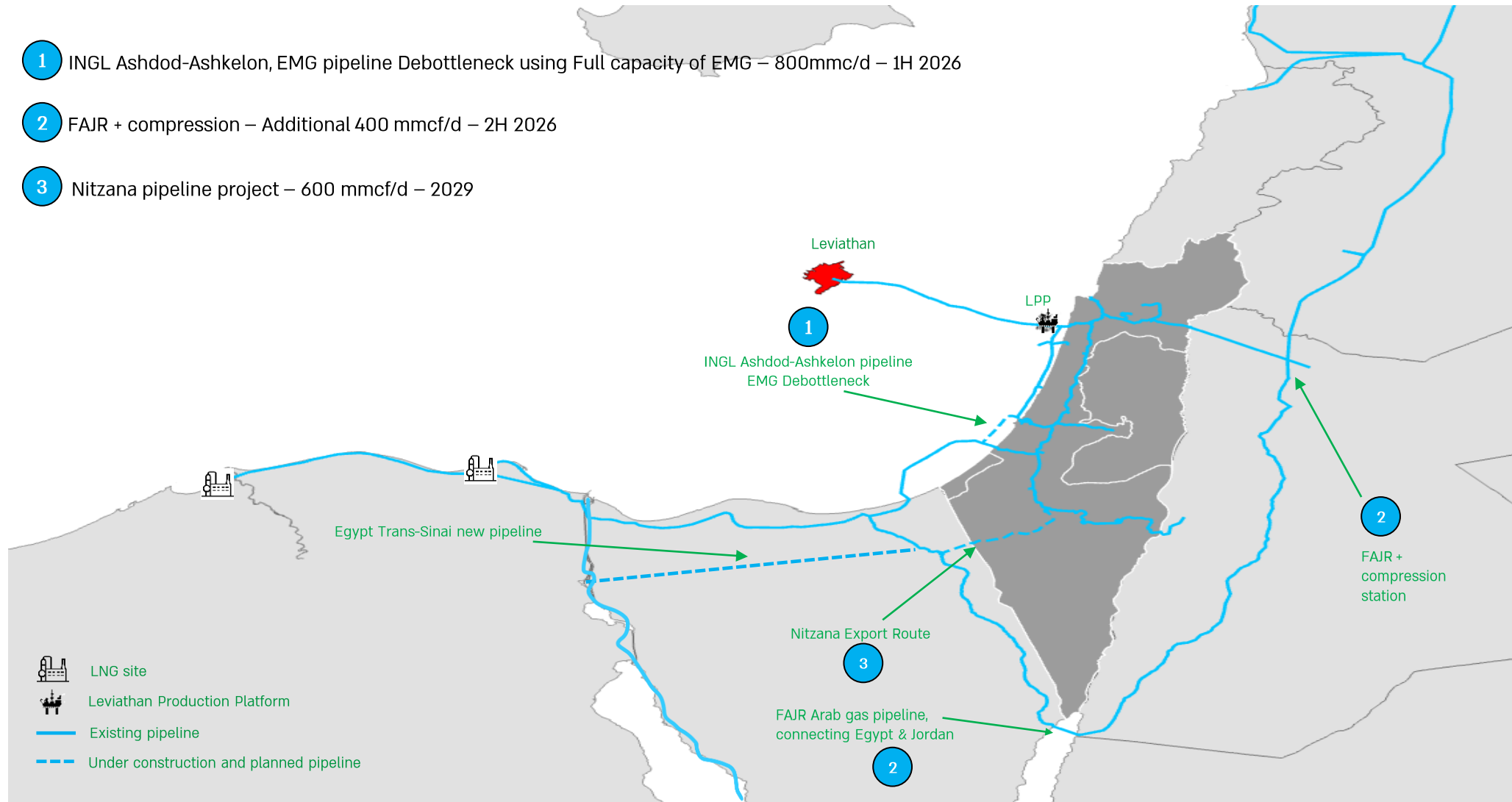
Leviathan Capacity Egypt BOE ACQ Egypt BOE past sales





Regional Connectivity

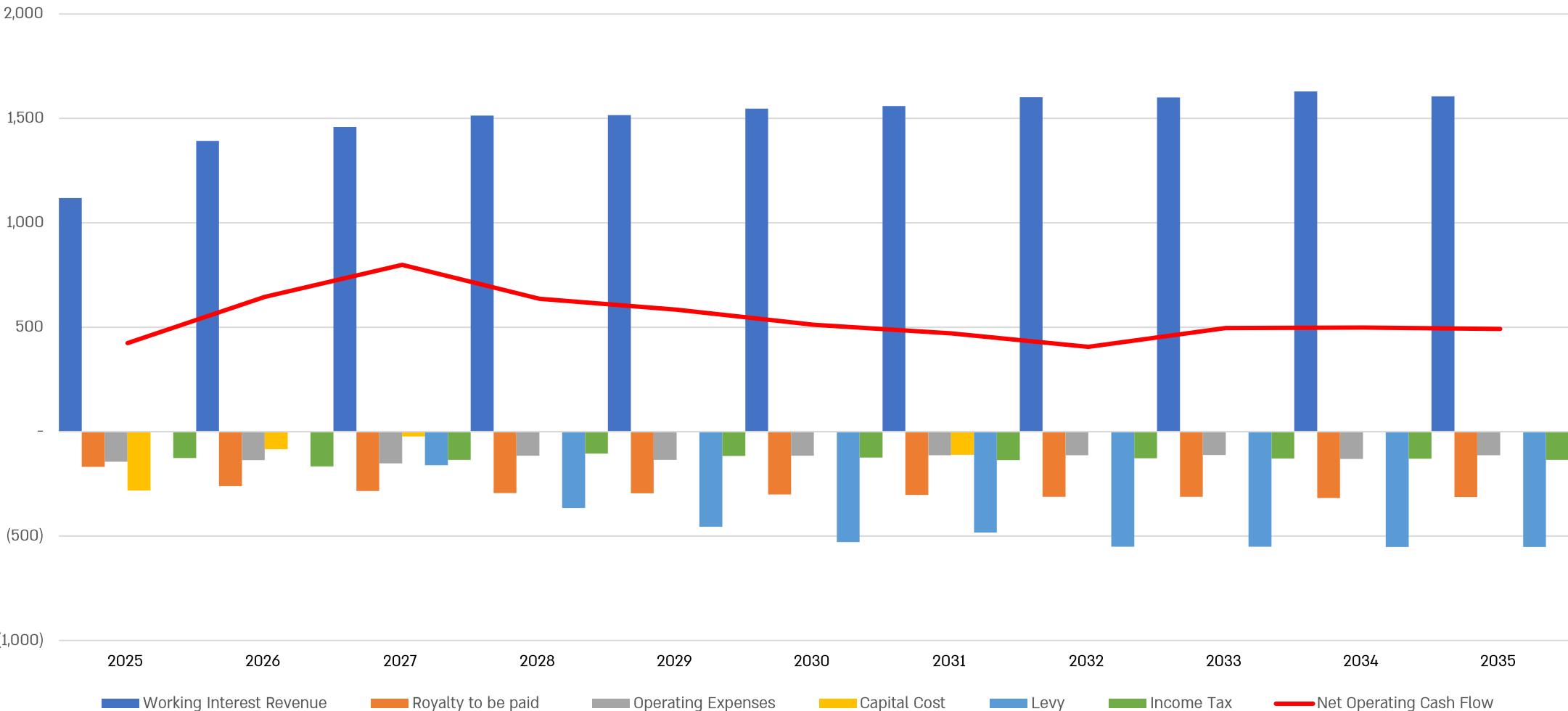
- 1 INGL Ashdod-Ashkelon, EMG pipeline Debottleneck using Full capacity of EMG – 800mmc/d – 1H 2026
- 2 FAJR + compression – Additional 400 mmcf/d – 2H 2026
- 3 Nitzana pipeline project – 600 mmcf/d – 2029





NewMed's Leviathan Phase-1a 2P Expected CF

Leviathan (45.34%, \$'mm)

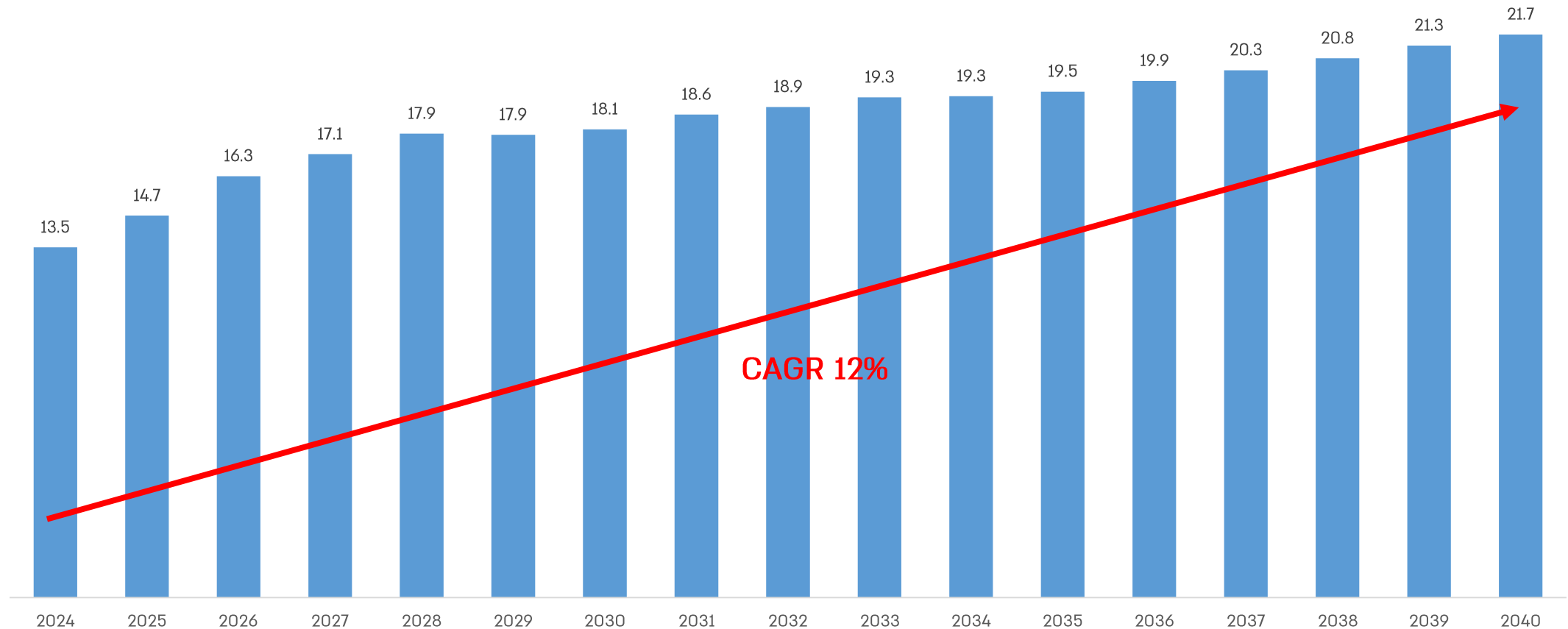


NewMed Energy Leviathan reserve and DCF report Feb 2025, Represent expected 2p2c cash flow from Leviathan phase 1a only



Israel Domestic Market Demand

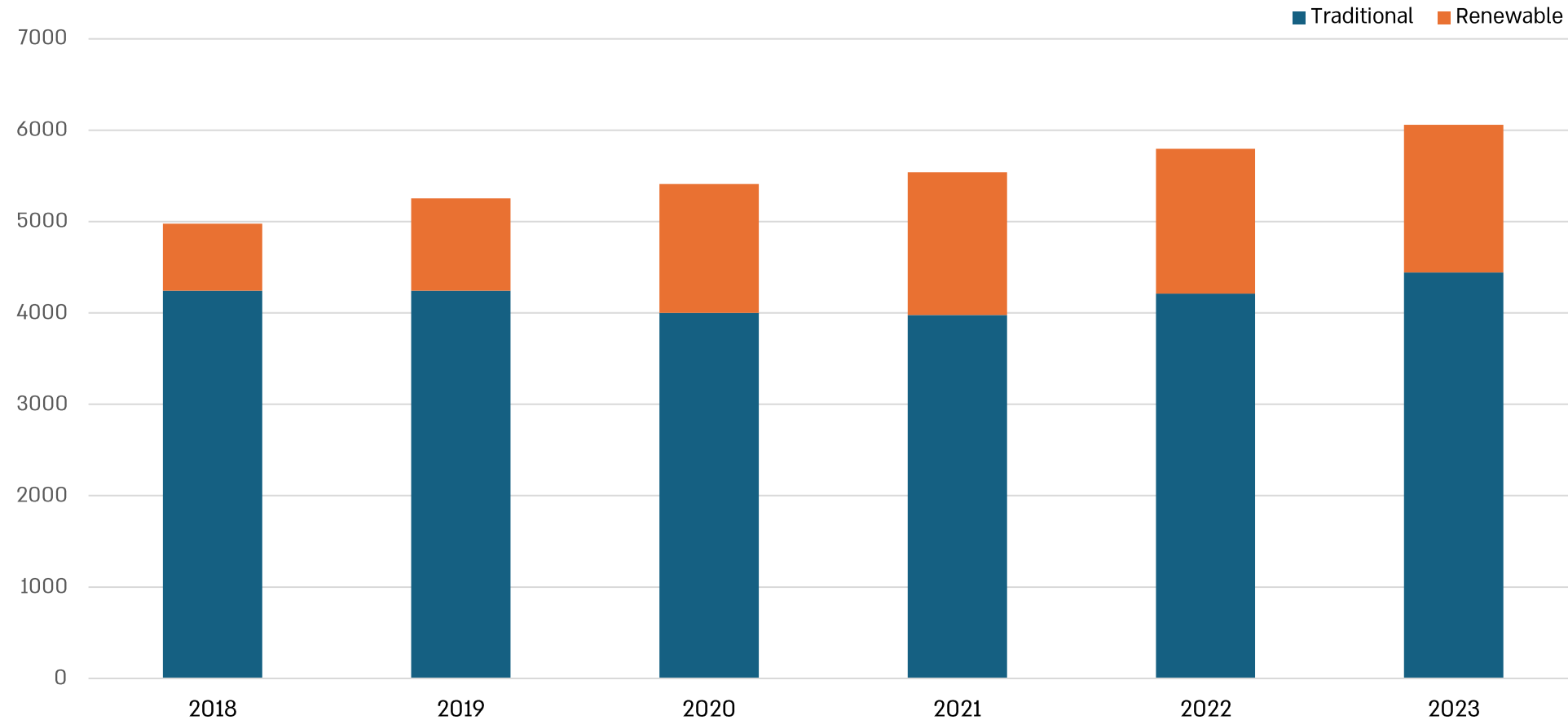
- Agreement with Eshkol Power Energies, to supply the Buyer, on a firm basis, with daily gas quantities in an aggregate annual volume of approx. 0.5 BCM, in addition to additional quantities on an interruptible basis. Total estimated of Approx. \$650mm.
- Additional gas volumes expected to be contracted in next few years





Jordan Electricity Capacity Generation (MW)

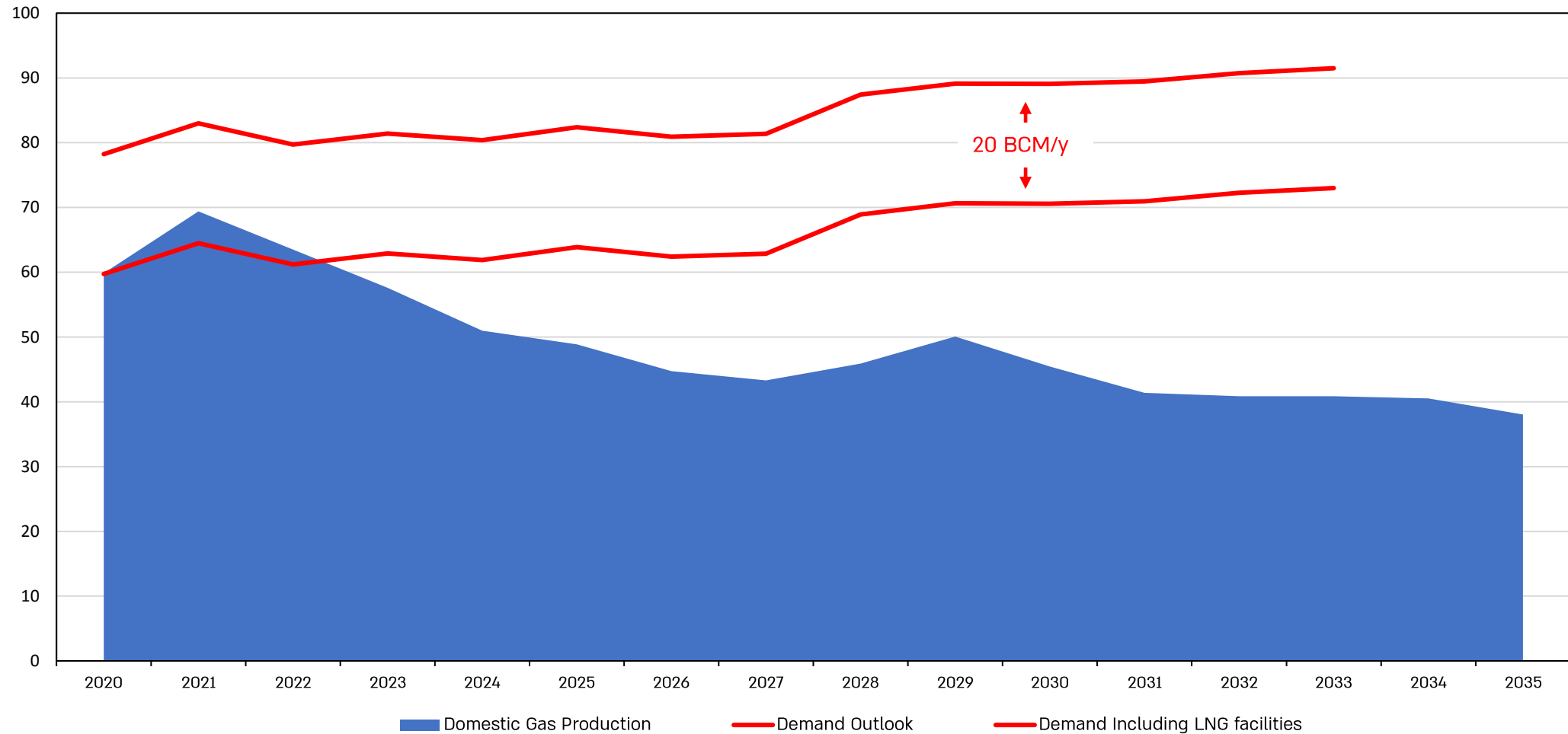
Stable and visible demand outlook





Egypt Gas Supply-Demand Dynamics

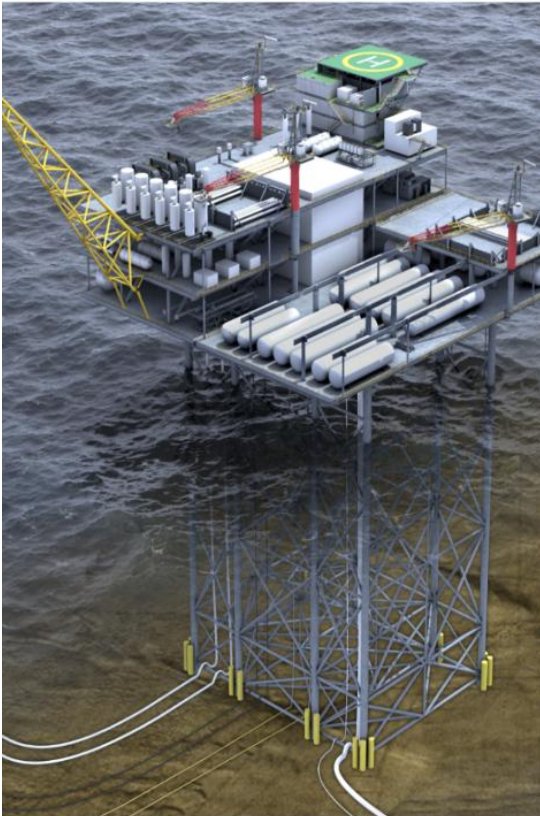
A growing deficit amounting to 40-50 bcm/y of natural gas in the Egyptian gas market by the end of the decade





Leviathan Phase 2 – Modular Expansion

Capacity of 1.2 bcf/d (approx. 12 bcm/y)



Capacity of 1.4 bcf/d (approx. 14 bcm/y)



Capacity of 2.1 bcf/d (approx. 21 bcm/y)

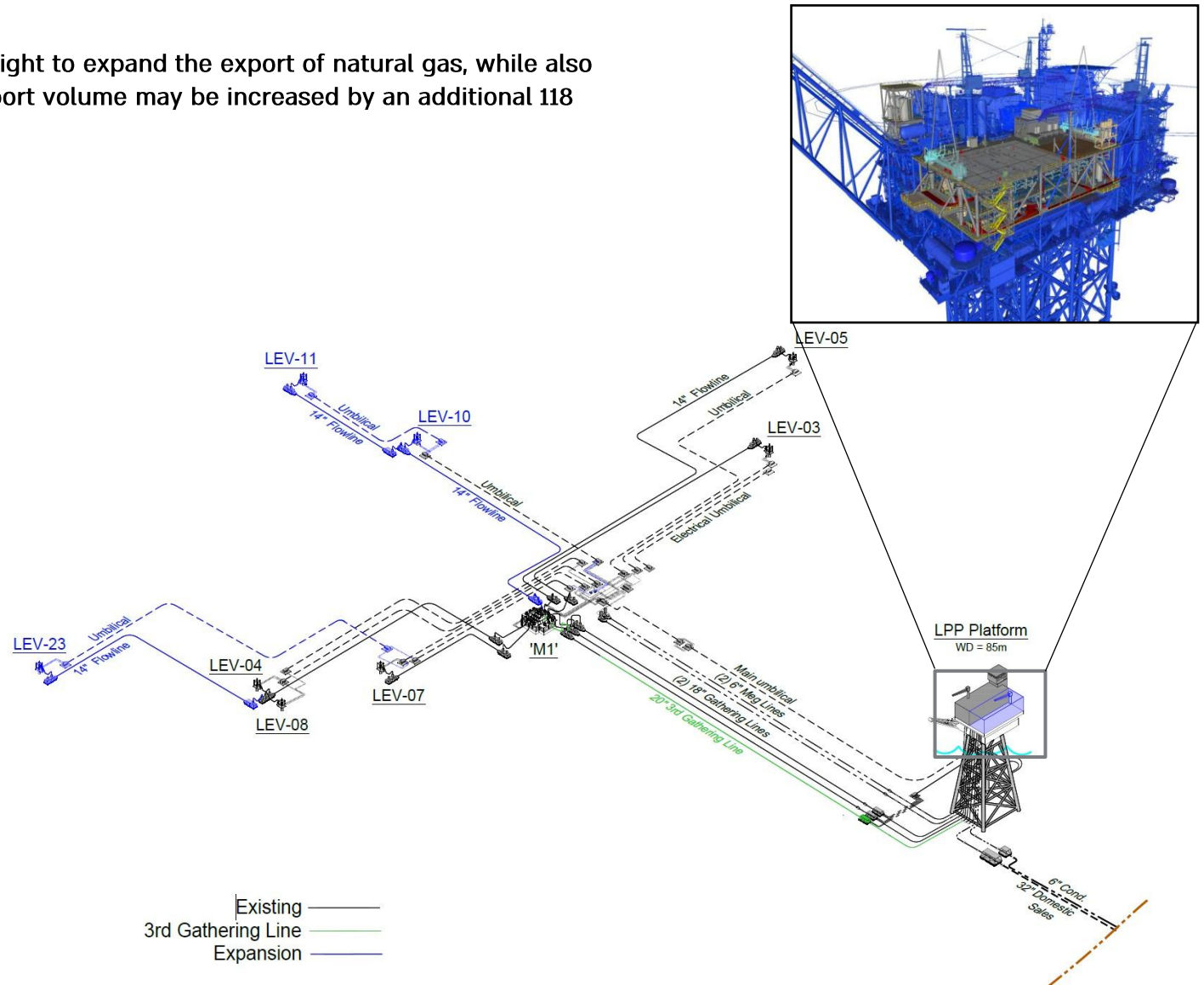


Domestic + Extended Regional Sales + LNG Exposure



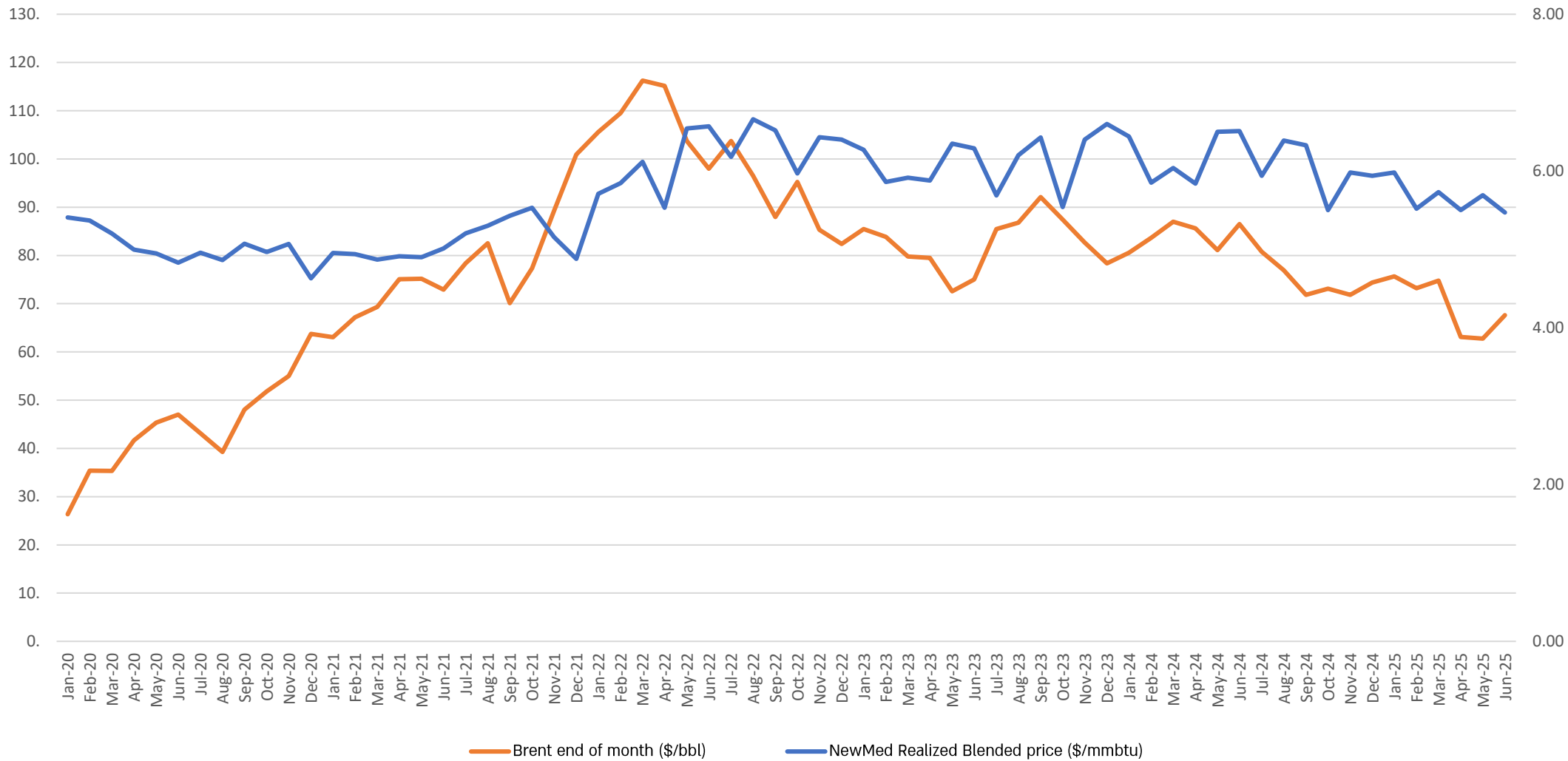
Leviathan Expansion Kicked off

- ❑ The Ministry of Energy has given a preliminary green light to expand the export of natural gas, while also increasing the supply to the domestic market. The export volume may be increased by an additional 118 BCM, which may increase to up to 145 BCM
- ❑ **Phase 1B FEED** –FEED and preliminary procurement of long lead items with a budget of approx. \$504 million (100%)
- ❑ In parallel expanding Leviathan production capacity. Regional connectivity export pipelines also progressing.
 - INGL Ashdod-Ashkelon pipeline currently expected by the early 2026.
 - compressor station for the expansion of the regional transmission system, expected to commence 2H 26.
 - Nitzana – Expected allocation at third of total capacity subject to GTA signed with INGL.
- ❑ Formal FID for Leviathan Phase 1B expected later this year





Price Environment

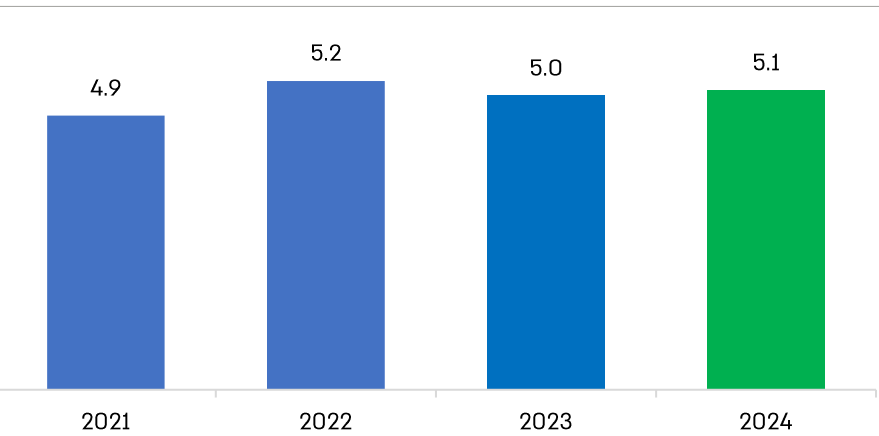




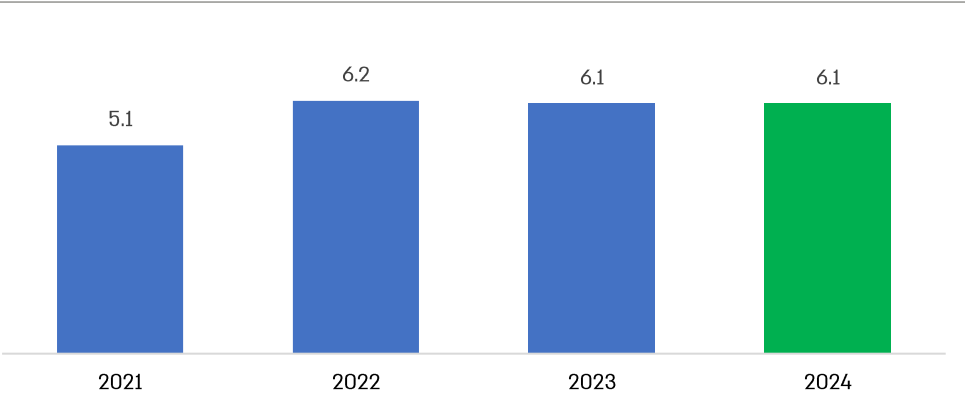
Leviathan Gas Field – Actual Performance

Leviathan 45.34% WI - Strong operating and financial results

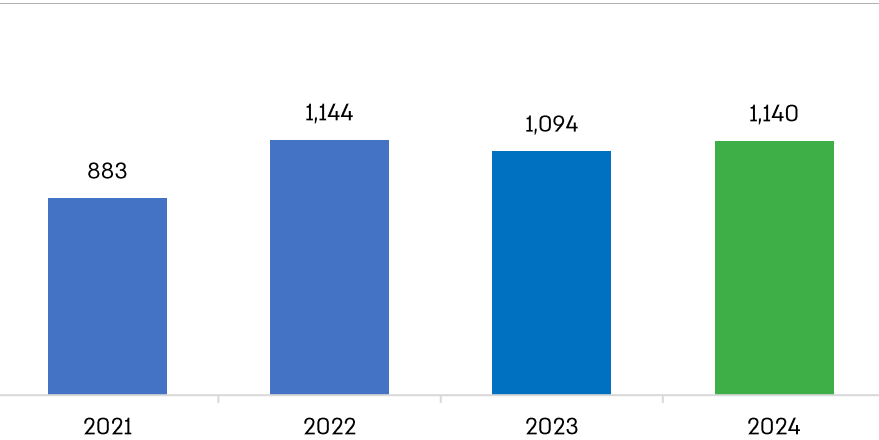
Net Production (BCM)



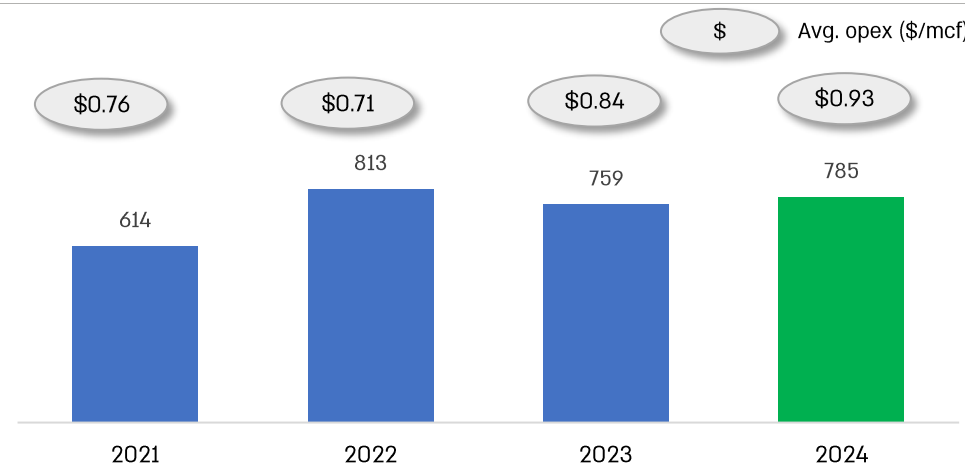
Average Realised Price (\$/mcf)



Revenue (\$mm)



Net EBITDA (\$mm)





Leviathan Financing

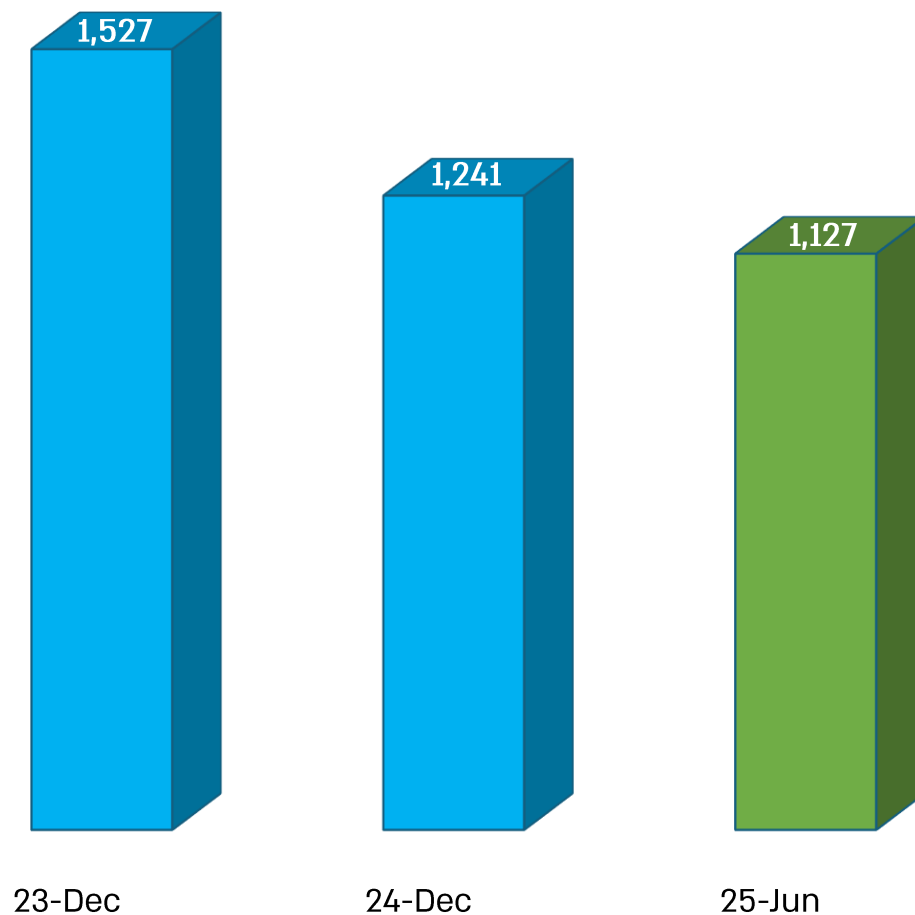
- ❑ \$2.5B Leviathan Bond structure
- ❑ Current outstanding debt of \$1.15B
- ❑ Full payment of series- 23, 25 amounts to \$1.1B without refinancing

Issuance Details :

| | | | | |
|--------------------|--|-----------|-----------|-----------|
| Issuer / Sponsor | Leviathan Bond Ltd. / NewMed Energy LP | | | |
| Format | Rule 144A and Regulation S | | | |
| Ranking | Senior Secured Notes | | | |
| Rating | Ba3 / BB --/ BB (M / S / F) | | | |
| Issue size | USD 2.25bn | | | |
| Amount per tranche | USD 500mm | USD 600mm | USD 600mm | USD 550mm |
| Tenor | 3- Years | 5- Years | 7- Years | 10- Years |
| Maturity date | June 2023 | June 2025 | June 2027 | June 2030 |
| Coupon | 5.75% | 6.13% | 6.50% | 6.75% |
| Listing | TACT Institutional | | | |
| Use of proceeds | Fund the Debt Payment Fund Required Balance, to repay in full indebtedness extended for the development of Leviathan, and for general corporate purposes | | | |



Net Financial Debt (\$mm)



- Net Debt of \$1,127mm
- Leviathan Bond June-25 series of \$600mm redeemed.
- \$389mm cash and equivalents on Balance
- Prudent financial managementt ahead of a new investment cycle

Net Debt calculated as financial liabilities minus financial assets as of 30.06.25 balance-sheet.

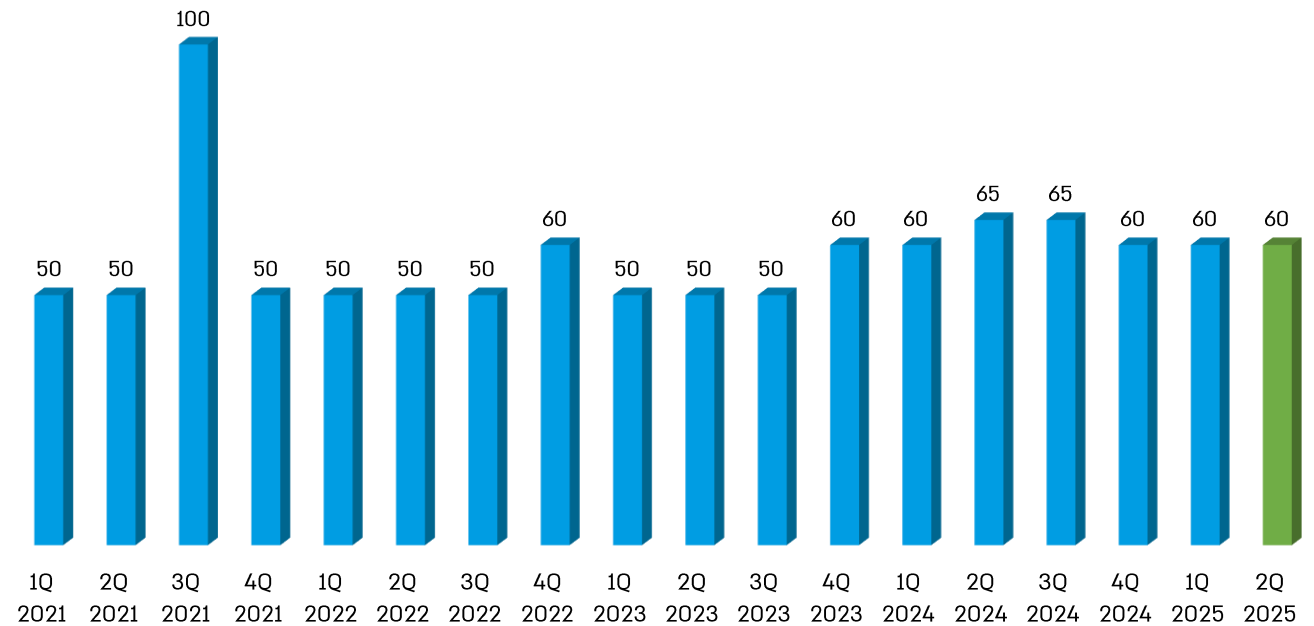
Financial liabilities include: Current maturities of bonds, Short-term liability to a banking corporation, Bonds, Long-term liability to a banking corporation. Financial assets include: Cash and cash equivalents, Short-term deposits, Long-term deposits.



Dividends

- ❑ \$60mm Dividend for the quarter
- ❑ Committed to delivering share-holders returns through dividend distributions.

Dividend Distributions



* Including latest declared Dividend and tax balancing distribution

Cyprus – Aphrodite Project

- ❑ **Ownership**
NewMed Energy 30%, Shell 35%, Chevron Corp. (operator) 35%
- ❑ **2C Resources**
3.53 tcf (100 bcm), 7.9 mmbbl condensate
- ❑ **Location**
168 km south of Limassol, 1,700m water depth
- ❑ **Expected Production Capacity**
800 mmcf/d
- ❑ **Target Markets**
Egypt Domestic + Export facilities
- ❑ **Status**
 - Development plan approved by MECI
 - MOU between Cyprus-Egypt-Aphrodite JV for the supply of gas to EGAS





Bulgaria – Black Sea Exploration Campaign

- A rig contract was signed for the drilling of two offshore exploration wells offshore Bulgaria in the Han-Asparuh concession
 - **Vinekh-1** expected spud in 4Q-2025
 - **Krum-1** to be drilled immediately after

| Vinekh ¹ | | |
|---------------------|--------|------|
| | Pg (%) | Tcf |
| A1 | 43 | 1.99 |
| A3 | 28 | 0.57 |
| B1 | 24 | 0.78 |

¹ NSAI report 27.11.2024

² NSAI Report 10.6.2025

| Krum ² | | |
|-------------------|--------|------|
| | Pg (%) | Tcf |
| D | 32 | 3.9 |
| C/L | 22 | 1.9 |
| C/U | 16 | 1.7* |

* 3 separate accumulations

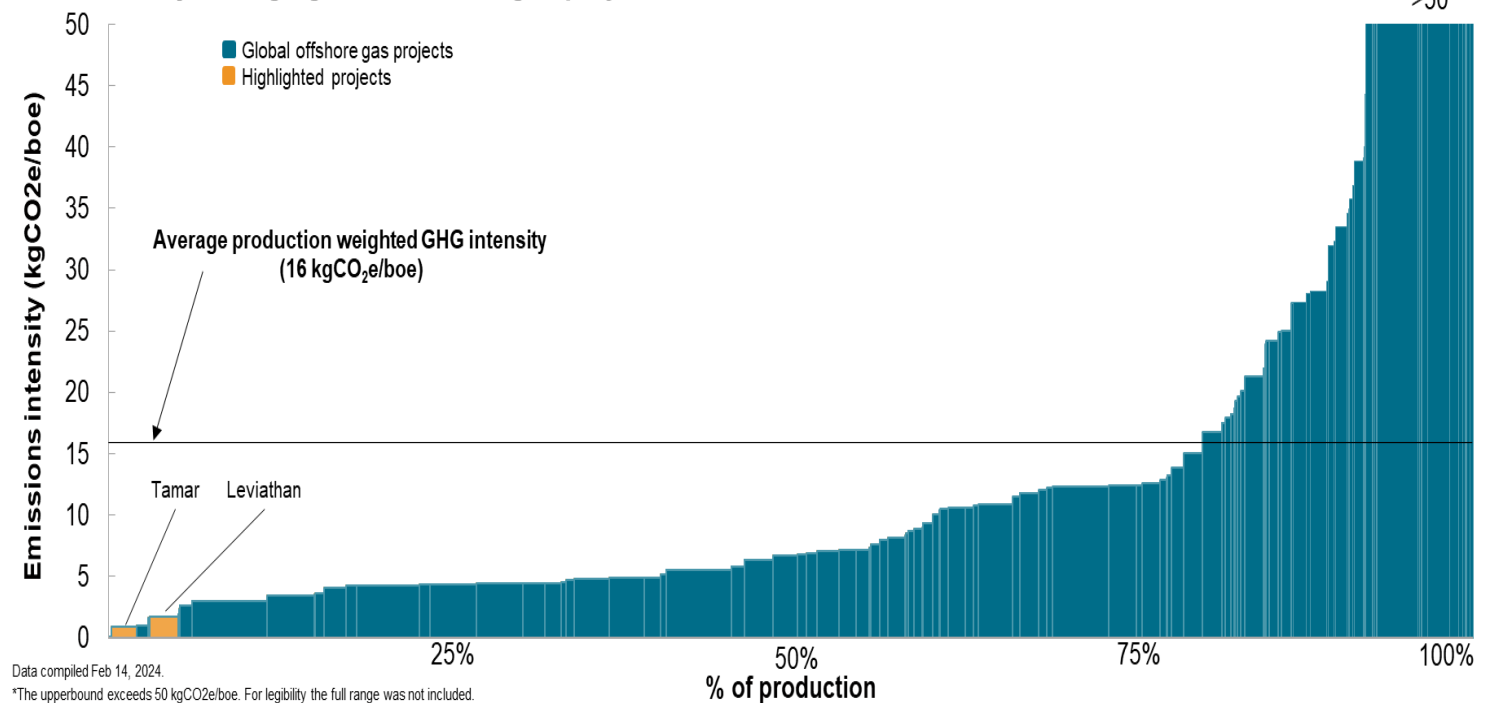




ESG – Activities & Targets

- Unlock value for investors, including through profits' distribution
- Boost state revenue and energy independence, while supporting complete phase-out of coal for power generation in Israel
- Achieve net-zero emissions, primarily through offsets derived from renewable energy and hydrogen projects, in Israel and the region
- Be recognized by communities, governments and industry as a leader and partner of choice in sustainable development of energy resources

GHG intensity of large global offshore gas projects, 2022



Data compiled Feb 14, 2024.

*The upperbound exceeds 50 kgCO₂e/boe. For legibility the full range was not included.

Source: S&P Global Commodity Insights upstream E&P content (Vantage).



Near & Medium-Term Milestones

Leviathan Phase 1A De-bottlenecking and enhancing capacity

Leviathan Phase 2

New Energy
Business
Development

Aphrodite
Development

New
Exploration
Activities

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The background is a high-angle, wide shot of an offshore oil rig in the middle of a deep blue sea. The rig is a complex of white metal structures, including a large derrick on the right side that extends diagonally across the frame. Several red and yellow cranes are visible on the rig's deck. The horizon is visible in the distance under a blue sky with scattered white clouds.

Thank You

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