

NewMed Energy – Limited Partnership

(the “Partnership”)

26 October 2025

To
The Israel Securities Authority
Via Magna

To
Tel Aviv Stock Exchange Ltd.
Via Magna

Dear Sir/Madam,

Re: Update on Agreement for Transmission of Natural Gas to Egypt

Further to the Partnership’s immediate report of 16 September 2025 (Ref. 2025-01-069899) regarding an agreement for the transmission of natural gas to Egypt signed between Chevron Mediterranean Limited, the operator of the Leviathan project (“**Chevron**”), and Israel Natural Gas Lines Ltd. (“**INGL**”), for the purpose of piping natural gas from the Leviathan reservoir to Egypt through the Nitzana project¹ (the “**Transmission Agreement**”), the information included in which is incorporated herein by reference, the Partnership respectfully reports as follows:

1. On 23 October 2025, the Leviathan partners received notice from the Natural Gas Authority at the Ministry of Energy, whereby the rate of the Nitzana Project allocated to the Leviathan project has been revised to 41.8% (the “**Updated Allocated Rate**”). Of note, to the best of the Partnership’s knowledge, the remaining capacity of the Nitzana Project will be allocated to the partners in the Tamar project (41.8%) and to Energean (16.4%).
2. Further to this notice, on 23 October 2025, Chevron, on behalf of the Leviathan partners, signed an amendment to the Transmission Agreement intended to reflect the Updated Allocated Rate (the “**Amendment to the Agreement**”). Furthermore, to the best of the Partnership’s knowledge, concurrently therewith, the said other two exporters also signed transmission agreements with INGL in respect of the share allocated to them in the project, thereby satisfying the conditions precedent that had been stipulated for the Transmission Agreement’s entry into force and effect.

¹ The Nitzana project is intended to create an onshore connection between the Israeli transmission system and the Egyptian transmission system in the Nitzana area, and it includes the construction of a pipeline and compressor station in the area of Ramat Hovav. For further details, see Sections 7.13.2(b)(5) and 7.24.5(f) of Chapter A of the Partnership’s periodic report for 2024 as released on 10 March 2025 (Ref. 2025-01-015633) (“**Periodic Report**”); Section 8(a) of the update to Chapter A included in the Partnership’s Q1/2025 report, as released on 12 May 2025 (Ref. 2025-01-032985), and Section 7 of the update to Chapter A included in the Partnership’s Q2/2025 report, as released on 7 August 2025 (Ref. 2025-01-058652), regarding the project for onshore connection between the Israeli transmission system and the Egyptian transmission system in the area of Nitzana, which includes the construction of a pipeline and compressor station in the area of Ramat Hovav (the “**Nitzana Project**”).

3. The Amendment to the Agreement includes several changes that arise from the determination of the Updated Allocated Rate, and, *inter alia*, it is stipulated that the daily firm transmission capacity of the Nitzana Project secured for the Leviathan partners shall be approx. 175,560 MMBTU. In addition, in accordance with the Updated Allocated Rate, the Partnership's share in the estimated project construction budget amounts to approx. \$116 million. Apart from the foregoing, no other material changes have been made to the Transmission Agreement that was signed on 16 September 2025, as described in the immediate report of the same date.

The Leviathan project interest holders and their holding rates are as follows:

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

Sincerely,

NewMed Energy Management Ltd.

General Partner in NewMed Energy – Limited Partnership

By Yossi Abu, CEO

and Saar Pereg, VP Trade