

NewMed Energy – Limited Partnership
(the “Partnership”)

23 December 2025

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: **Decision on the performance of FEED under the development plan for the
Aphrodite reservoir in Cyprus**

Further to Sections 7.3.3 and 7.3.11 of Chapter A of the Partnership’s 2024 Periodic Report, as released on 10 March 2025 (Ref. no.: 2025-01-015633), regarding the updated development plan for the Aphrodite natural gas reservoir discovered in Block 12 in the EEZ of Cyprus (the “**Aphrodite Field**”), and regarding the milestones for advancement of the development of the Reservoir, as determined in the amendment to the Production Sharing Contract, Section 3 of the update to Chapter A in the Partnership's Q1/2025 Report, as released on 12 May 2025 (Ref. no.: 2025-01-032985), regarding approval of a budget for the consideration of construction of infrastructure for transmission from the Reservoir, as part of the updated development plan for the Reservoir (the “**Transmission Infrastructure**”), and Section 5 of the update to Chapter A of the Partnership's Q3/2025 Report, as released on 10 November (Ref. no.: 2025-01-085255), regarding approval of the 2026 budget for the Aphrodite Field, in the sum of approx. \$111.5 million (100%, the Partnership's share: approx. \$33.5 million), of which the portion of the budget for performance of FEED (approx. \$107.5 million (100%, the Partnership's share: approx. \$31.7 million)) is subject to a decision by the partners in the Aphrodite Field to carry out FEED, the Partnership respectfully reports that on 22.12.2025, the partners in the Reservoir adopted a decision on commencement of FEED for the production systems and the Transmission Infrastructure in the sum of approx. \$105.7 million (100%, the Partnership share: approx. \$31.7 million).

It should be noted that the partners in the reservoir — the Government of Cyprus, the Cyprus Hydrocarbons Company (CHC), the Government of Egypt, and the Egyptian Natural Gas Holding Company (EGAS) — continue to negotiate the export of natural gas from the reservoir to Egypt, with the aim of executing binding agreements. For further details, see Section 7.3.12 of the periodic report.

The partners in the Reservoir 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

Sari Singer Kaufman, General Counsel, EVP