

NewMed Energy – Limited Partnership
(the “Partnership”)

1 April 2026

To
Israel Securities Authority
22 Kanfei Nesharim St.
Jerusalem
Via Magna

To
Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit St.
Tel Aviv
Via Magna

Dear Sir/Madam,

Re: Exploration well in the Krum prospect in the Bulgaria License

Further to the Partnership’s immediate reports of 11 June 2025, 4 February 2026 and 23 February 2026 (Ref. 2025-01-041723, 2026-01-012424 and 2026-01-016810, respectively) regarding, *inter alia*, the exploration well in the Krum prospect in Block 1-21 Han Asparuh, which is located in the EEZ of the Republic of Bulgaria in the Black Sea (the “**Well**” and the “**Bulgaria License**”, respectively), the Partnership respectfully reports that it was informed by the operator in the Bulgaria License, OMV Offshore Bulgaria GmbH (the “**Operator**”), that the Well has reached its final depth of approx. 3,540 meters below sea level, and non-significant signs of natural gas were discovered in the target layers, and therefore it is a ‘dry hole’.

The Partnership is currently examining the total drilling costs, including abandonment costs, and expects to recognize such amount as a loss related to the drilling operation in its financial statements for the first quarter of 2026.

The holding rates in the Bulgaria License:

NewMed Energy Balkan Limited	45%
OMV Offshore Bulgaria GmbH	45%
Bulgarian Energy Holding EA	10%

Sincerely,

NewMed Energy Management Ltd.
General Partner of NewMed Energy – Limited Partnership
By: Yossi Abu, CEO
and Zvi Karcz, VP Exploration