NEWMEDENERGY

2Q 2026 Financial Results Presentation

August 2026

Disclaimer

This presentation was prepared by NewMed Energy Limited Partnership (the "Partnership") based on information included in the immediate and periodic reports filed by the Partnership with the Israel Securities Authority and the Tel Aviv Stock Exchange Ltd. under the Securities Law, 5728-1968.

The presentation is intended to present the Partnership and its business and provide general information regarding its main activities in a user-friendly and clear manner. By its nature, the presentation is concise and does not include all information and data published by the Partnership under the Securities Law, 5728-1968.

To obtain a full picture of the activities of the Partnership and the risks entailed thereby, see the full immediate and periodic reports filed by the Partnership with the Israel Securities Authority and the Tel Aviv Stock Exchange Ltd., including the Partnership's Annual Report for 2025 as published by the Partnership on 16 March 2026 (Reference No: 2026-01-022818) (the "Annual Report").

The presentation includes forward-looking information, as defined in the Securities Law, 5728-1968. Such forward-looking information may not materialize, in whole or in part, or may materialize differently than expected, or may be affected by factors that cannot be assessed in advance.

Key Highlights

- **2nd. quarter gas sales** – 1,051 MMcf/d (185 Mboe/d), 2.7 BCM
- **2nd. quarter earnings** - $207.9mm EBITDA / $117.8mm Net profit
- **Pricing Environment** – 16.3% increase in realized price for quarter YoY
- **Leviathan** – Robust sales ; Phase 1B expansion 23% completed
- **Cyprus Aphrodite** – progressing toward project sanction
- **Exploration Activity** – Offshore Israel 3D Seismic surveys
- **Dividend** – $60mm Dividend distribution for the quarter

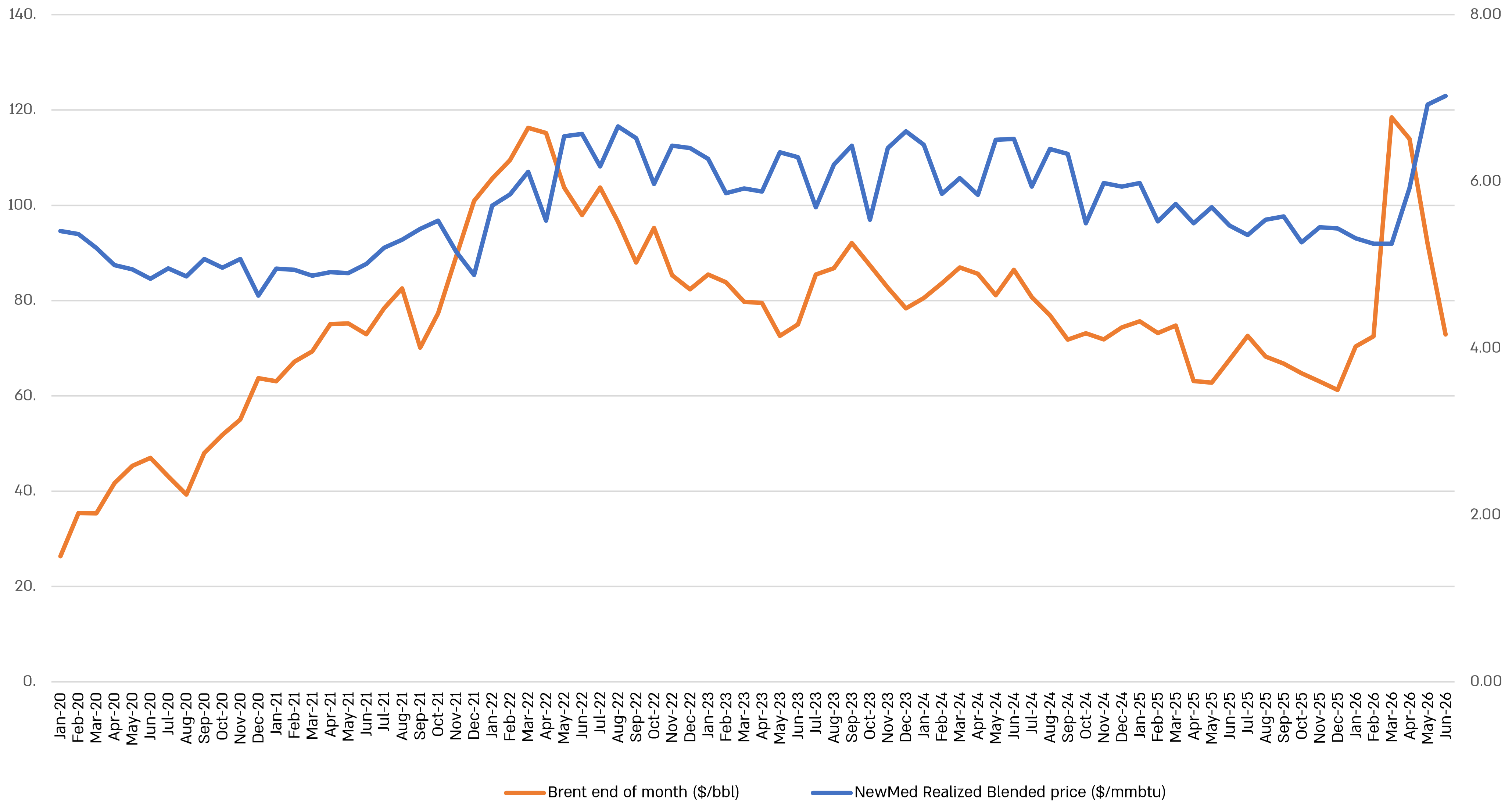
Note : sales figures refers to Leviathan 100%

Production Summary

	Israel	Egypt	Jordan	Total
2Q / 2025 (BCM)	0.2	1.3	0.5	2.0
Average Price ($/mmbtu)				5.63
2Q / 2026 (BCM)	0.3	1.7	0.7	2.7
Average Price ($/mmbtu)				6.55

* Production Summary for Leviathan 100%

Price Environment



Leviathan

- **3rd Gathering Line project finalized and operational.** Maximum gas production capacity is 1.53 bcf/d (c. 15.8 bcm/y)

- Phase 1B Expansion Project :
  - Drilling rig contracted for 3 additional production wells
  - REM and Subsea equipment procurement and production progressing
  - **Project status actual progress stands at 23%**

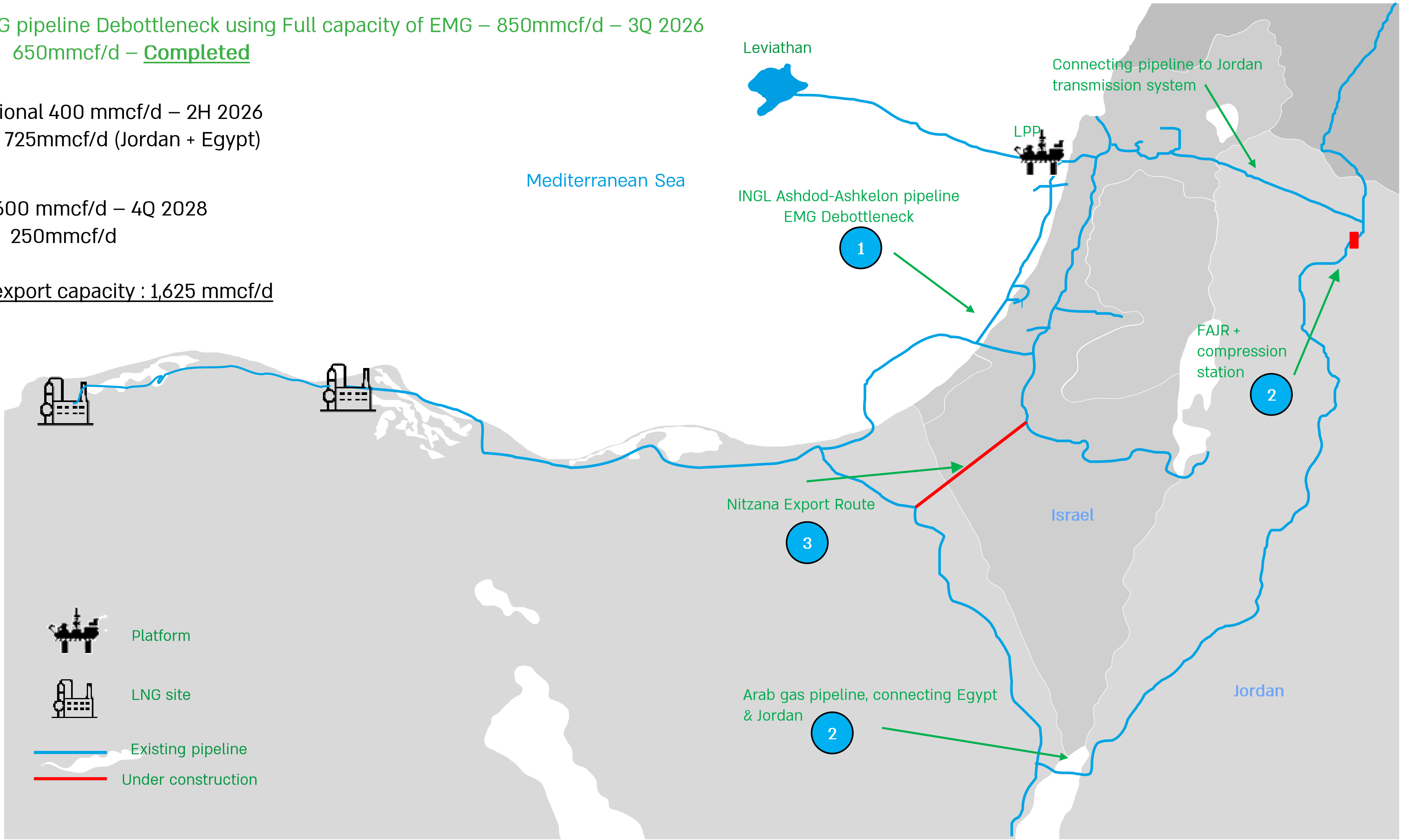
Regional Connectivity

1 INGL Ashdod-Ashkelon, EMG pipeline Debottleneck using Full capacity of EMG – 850mmcf/d – 3Q 2026
- Leviathan capacity : 650mmcf/d – **Completed**

2 FAJR + compression – Additional 400 mmcf/d – 2H 2026
- Leviathan capacity : 725mmcf/d (Jordan + Egypt)

3 Nitzana pipeline project – 600 mmcf/d – 4Q 2028
- Leviathan capacity : 250mmcf/d

Total Expected Leviathan export capacity : 1,625 mmcf/d

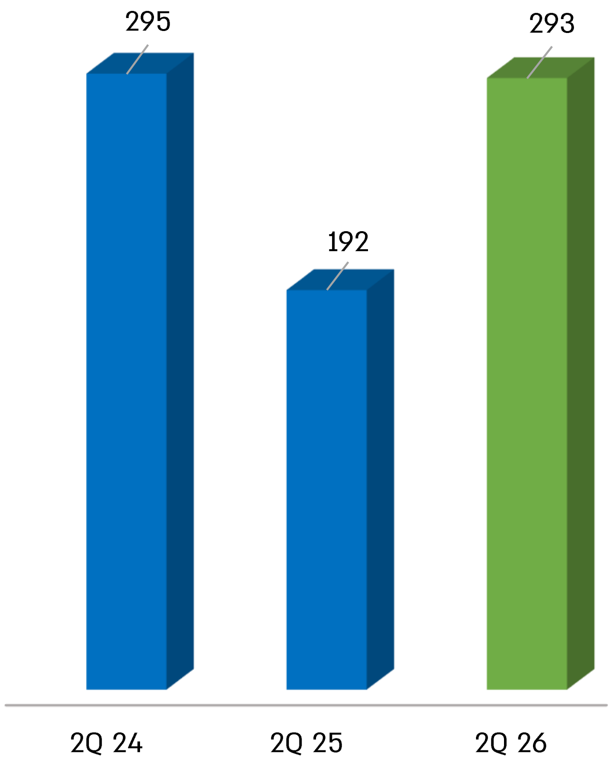


Aphrodite

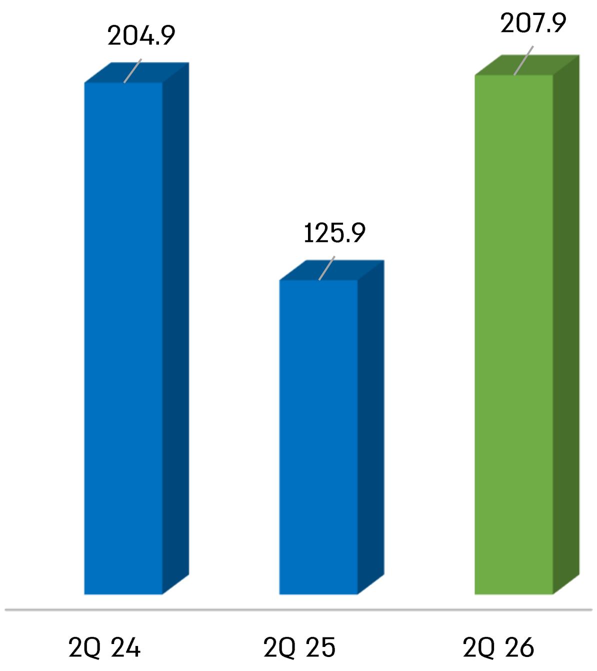
- **MOU signed for the sale of the full quantities of Natural Gas** that can be produced from the Aphrodite Reservoir, between Aphrodite partners and the Cyprus Hydrocarbons Company ("CHC") and the Egyptian National Gas Company ("EGAS)
- **Legal Framework to allow Midstream connectivity** to Egypt GASCO.
- **FEED underway, in anticipation of project sanctioning (FID) in 2027, per PSC milestones.**
- Shell announced agreement to sell its 35% working interest to MOL Group for up to $720mm

Key 2nd Quarter Financial Metrics ($mm)

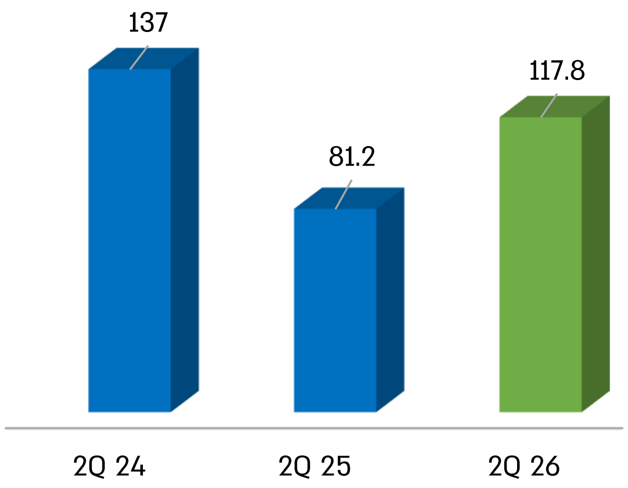
Sales



EBITDA



Net Profit

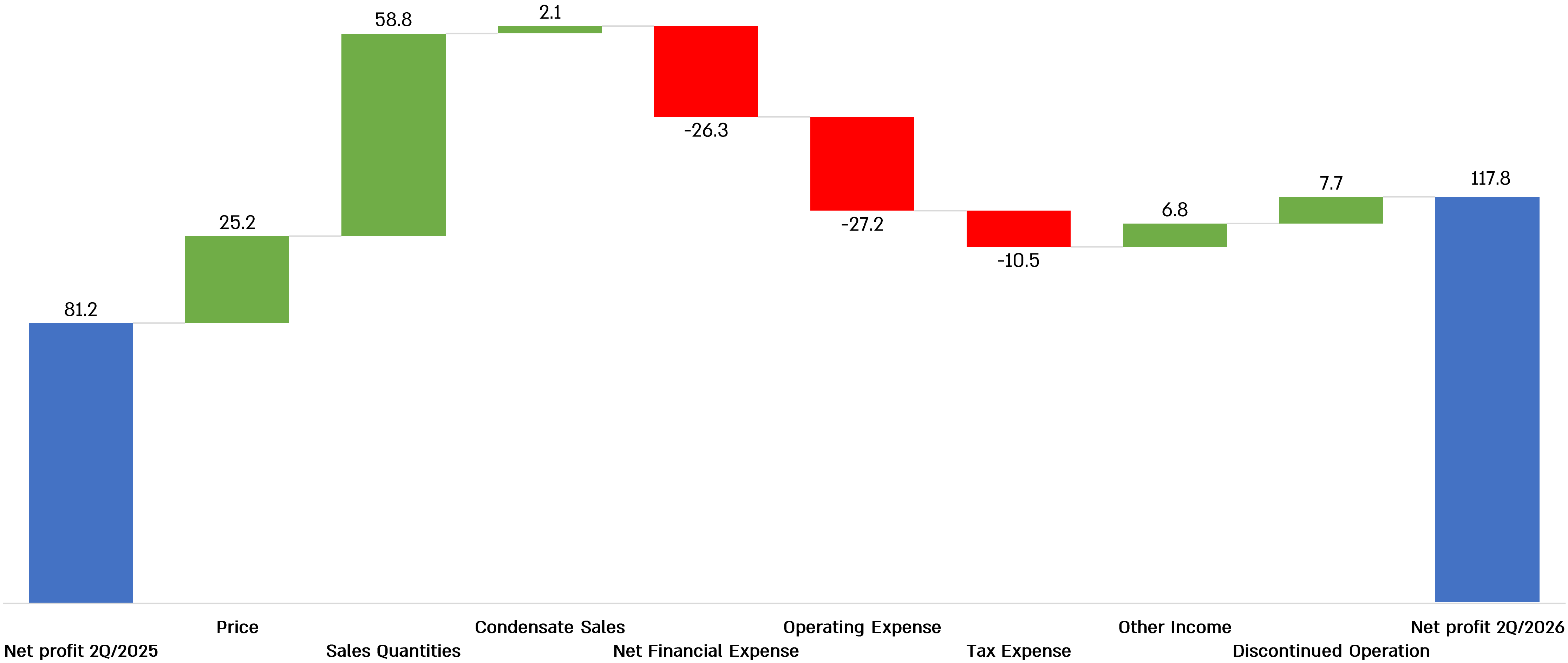


EBITDA calculated as Operating profit + Deprecation and Amortization

P&L Summary ($mm)

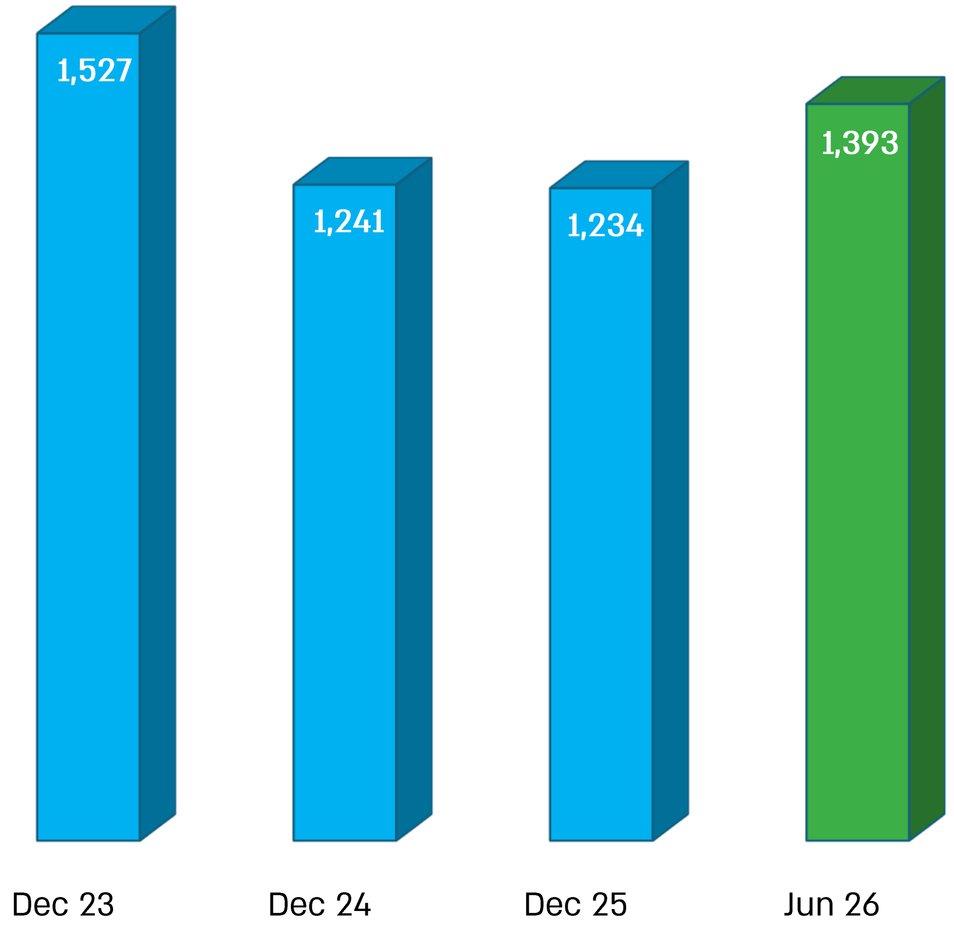
For the period	4-6/2026	4-6/2025	2025
Revenues From natural gas and condensate sales	293.2	191.7	1,012.7
Net of royalties	43.1	27.7	146.1
Revenues, net	**250.1**	**164.0**	**866.6**
Expenses and costs:			
Cost of production of natural gas and condensate	40.2	29.0	149.7
Depreciation, depletion and amortization expenses	32.9	16.6	171.5
Other direct expenses	3.4	2.8	11.8
G&A	5.0	5.5	17.6
Total expenses and costs	**81.5**	**53.9**	**350.6**
The Partnership's share in the losses / Profits of entities accounted for at equity	(0.4)	(0.8)	(3.6)
Other income	6.8	-	-
Operating profit	**175.0**	**109.3**	**512.4**
Financial expenses	(39.6)	(22.6)	(90.8)
Financial income	2.5	11.8	57.9
Financial expenses, net	(37.1)	(10.8)	(32.9)
Profit before income taxes	**137.9**	**98.5**	**479.5**
Taxes on income	(27.8)	(17.3)	(121.5)
Profit from continued operation	**110.1**	**81.2**	**358.0**
Total profit from discontinued operations	0.5	-	(15.0)
Profit from sale of oil and gas assets	7.2	-	-
Net income	**117.8**	**81.2**	**343.0**

2nd Quarter Change in Net Profit ($mm)



Net Financial Debt ($'mm)

- **Net Debt of $1,393mm**
- **Strong balance sheet** with low leverage entering a new investment cycle
- **Undrawn Banks credit facilities** in the amount of $550 mm available for corporate needs
- Consideration of a **Potential Bond Issuance on TASE**



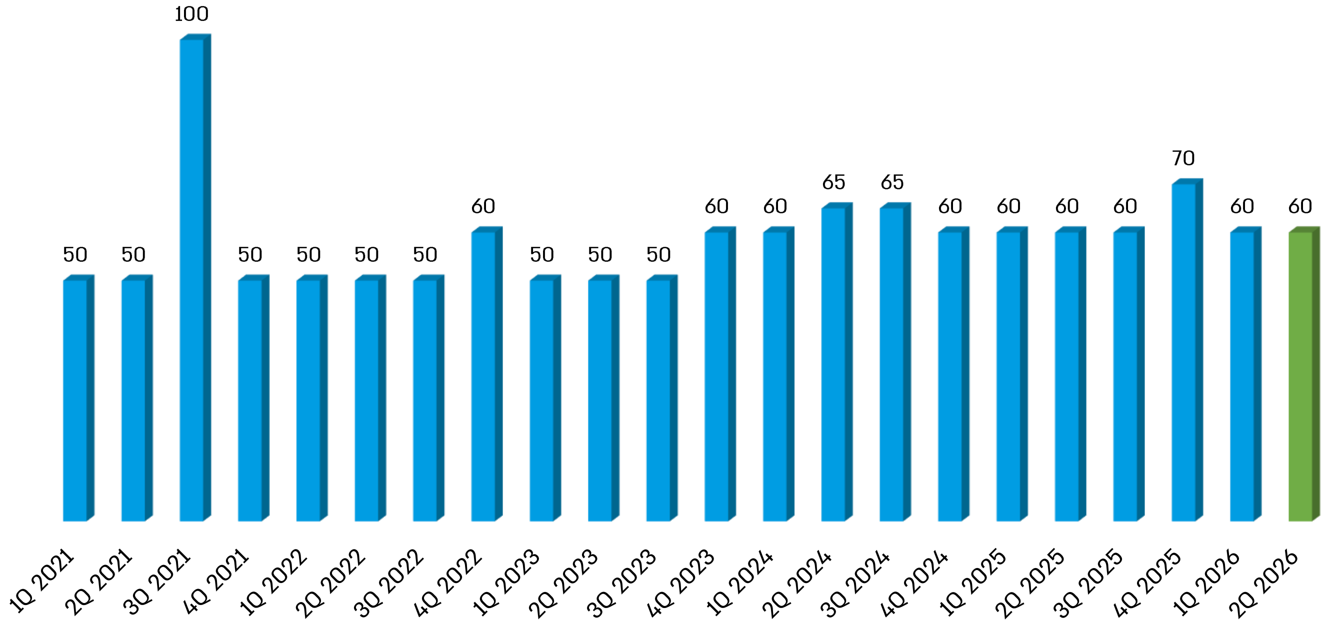
Balance Sheet Summary ($mm)

	31.12.2025	30.06.2025	30.06.2026
Assets:			
Current assets:			
Cash and cash equivalents	107.7	380.7	52.5
Short-term deposits	49.8	7.7	111.3
Trade receivables	181.5	146.5	242.4
Trade and other receivables	125.3	103.0	98.0
Income tax receivables	3.9	-	6.9
	468.2	**637.9**	**511.1**
Non-current assets:			
Investments in a company accounted for at equity	59.0	60.9	58.5
Investments in oil and gas assets	2,848.3	2,737.6	2,871.7
Long-term deposits	0.8	0.8	2.8
Other long-term assets	589.5	520.2	602.6
	3,497.6	**3,319.5**	**3,535.6**
	3,965.8	**3,957.4**	**4,046.7**
Liabilities and equity:			
Current liabilities:			
Current maturities of bonds	-	-	544.1
Short-term liability to a banking corporation	-	100.0	-
Income taxes payable	-	7.8	-
Trade and other payables	201.8	108.2	115.8
	201.8	**216.0**	**659.9**
Non-current liabilities:			
Bonds	1,117.3	1,141.3	515.8
Long-term loan from a banking corporation	275.0	275.0	500.0
Deferred taxes	396.7	383.4	400.3
Other long-term liabilities	83.4	77.0	94.7
	1,872.4	**1,876.7**	**1,510.8**
Equity:			
Partners' equity	154.8	154.8	154.8
Capital reserves	(26.7)	(28.2)	(28.1)
Retained earnings	1,763.3	1,738.0	1,749.3
Non controlling interest	0.2		
Total equity of the Partnership	**1,891.6**	**1,864.7**	**1,876.0**
	3,965.8	**3,957.4**	**4,046.7**

Dividends

- **$60mm profit distribution** for the quarter
- **Committed to delivering share-holders returns through dividend distributions.**

Dividend Distributions

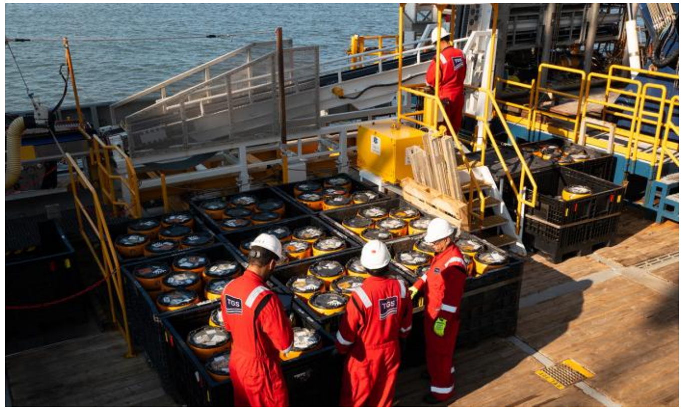


* Including latest declared Dividend and past tax balancing distribution

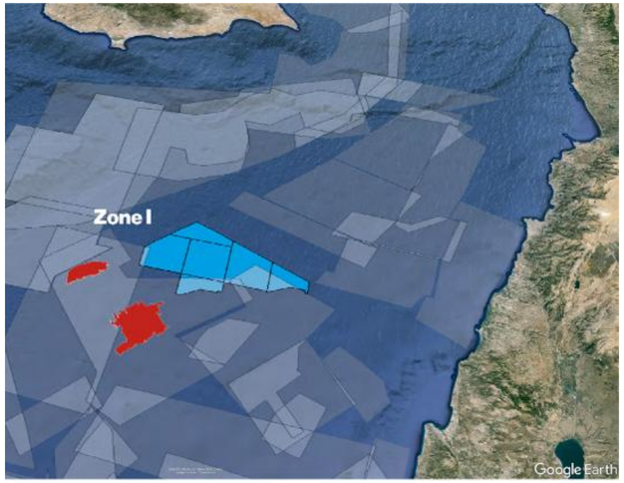
Exploration Activity

Leviathan + Zone I - Seismic Surveys

- 3D seismic survey in Leviathan
  - Designed to improve imaging of the gas field and deeper targets, in support of future development and exploration decisions.
  - the survey is expected to start by October 2026



- 2D+3D seismic survey of Zone I
  - Operated by SOCAR In partnership with BP and NewMed Energy.
  - Relatively unexplored area of the Israely EEZ
  - The survey is expected to begin in September 2026



Thank You

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Appendix

Leviathan Bond Sponsor Financial Data Report

QUARTER ENDED	30.06.2026 QUANTITY/ACTUAL AMOUNT (IN USD$,000)
Total Offtake (BCM)	2.7
Leviathan Revenues (100%)	646,823
Loss Proceeds, if any, paid to Revenue Account	-
Sponsor Deposits, if any, into Revenue Account	25,000
Gross Revenues (before Royalties)	160,527
Overriding Royalties	
Statutory Royalties	(20,704)
(b) Third Party Royalties	(8,282)
Net Revenues	**131,541**
Costs and Expenses:	
Fees Under the Financing Documents (Interest Income)	674
Taxes	(18,974)
Operation and Maintenance Expenses	(31,887)
Capital Expenditures	(69,379)
Insurance (income)	(3,041)
Total Costs and Expenses	**(122,607)**
Total Cash Flows Available for Debt Service	**8,934**
Total Cash Flow from operation	**96,613**
Total Debt Service	**87,698**
Total Distribution to the Sponsor	-

Total offtake (BCM) and Leviathan Revenue for 100% of the Leviathan partners on an accrual basis.
* Including buyback of bonds by the sponsor of 49.6 Million dollars.