NewMed Energy – Limited Partnership
(the "Partnership")

October 28, 2026

To:
Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit Street
Tel Aviv
Via MAGNA

To:
Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem
Via MAGNA

Dear Sir/Madam,

Re: Private Placement of the Partnership's Series B Bonds by Way of Series Expansion

The Partnership is pleased to announce that on October 28, 2026, the Board of Directors of the General Partner of the Partnership approved a private placement to investors listed in the First Addendum to the Securities Law, 5728-1968 (the "Offerees" and the "Securities Law", respectively), of NIS 450,000,000 par value of Series B Bonds by way of series expansion (the "Private Placement"). The gross consideration to be received by the Partnership under the Private Placement totals NIS 444,150,000. The proceeds of the offering are intended, inter alia, for the repayment of debt and the financing of the Partnership's ongoing operations.

Additional details regarding the Private Placement are set out below:

1. Series B Bonds:

1.1 The Series B Bonds were first issued to the public pursuant to the Partnership's shelf offering report dated September 4, 2026, as amended on September 8, 2026 (Ref. No.: 2026-01-084221), published pursuant to the Partnership's shelf prospectus dated May 12, 2026, bearing the date May 13, 2026 (Ref. No.: 2025-01-033082) (the "Shelf Offering Report"), and in accordance with a trust deed dated September 3, 2026 between the Partnership and Strauss Lazer Trust Company (1992) Ltd. (the "Trustee"), which was attached to the Shelf Offering Report (the "Trust Deed").

1.2 As of the date of this report (prior to the consummation of the Private Placement), the aggregate par value of the Series B Bonds in circulation is NIS 1,751,596,000 par value. Following the issuance of NIS 450,000,000 par value of Series B Bonds (the "Additional Series B Bonds") under the Private Placement, the aggregate par value of the Series B Bonds will stand at NIS 2,201,596,000. The Additional Series B Bonds

will be allotted at a price of 98.7 agorot per NIS 1 par value of Series B Bonds, for total consideration of NIS 444,150,000.

1.3 The Series B Bonds bear fixed annual interest at a rate of 4.54%, and are not linked (principal and interest) to any linkage basis. The terms of the Additional Series B Bonds are identical to the terms of the Series B Bonds in circulation, as described in the Shelf Offering Report and the Trust Deed, and, as of the date of their allotment, they will constitute, for all intents and purposes, a single series together with the Series B Bonds in circulation. For further details regarding the terms of the Series B Bonds, see the Shelf Offering Report and the Trust Deed.

1.4 For the avoidance of doubt, the Additional Series B Bonds shall not confer any right to payment of principal and/or interest in respect of Series B Bonds for which the record date for payment falls prior to the date of their issuance. Purchasers of the Additional Series B Bonds will be entitled to the first interest payment in respect of the Series B Bonds on December 31, 2026, at a rate of 1.40553%, and to the first principal payment on December 31, 2027, at a rate of 6%.

1.5 The Additional Series B Bonds will be recorded in the Partnership's securities register in the name of Mizrahi Tefahot Registration Company Ltd., and will be listed for trading on the Tel Aviv Stock Exchange Ltd. (the "Stock Exchange").

1.6 The Series B Bonds in circulation were first issued pursuant to the Shelf Offering Report at their par value. The Additional Series B Bonds will be issued at a discount, since the Additional Series B Bonds are being allotted, as stated, at a price of 98.7 agorot, which is below their adjusted value, namely 100.61 agorot per NIS 1 par value of Series B Bonds, as of October 28, 2026.[1]

2. The Additional Series B Bonds will be subject to resale restrictions (lock-up provisions) pursuant to Section 15C of the Securities Law and pursuant to the Securities Regulations (Details Regarding Sections 15A through 15C of the Law), 5760-2000.

3. The expansion of the Series B Bonds series, as set forth in Section 2.2 of the Trust Deed, is conditional, inter alia, upon the approval of Midroog Ltd. ("Midroog") confirming that the series expansion will not result in a downgrade of the rating of the Series B Bonds. The Partnership will approach Midroog to obtain such approval. In addition, the Private Placement pursuant to this report is conditional upon the approval of the Stock Exchange for the listing for trading of the Additional Series B Bonds to be allotted to the Offerees under the Private Placement (the "Stock Exchange Approval"), whereby the Additional Series B Bonds will be allotted to the Offerees shortly after receipt of such Stock Exchange Approval. Except as stated in this Section above, the Partnership complies with the remaining conditions required for the series expansion set forth in Section 2.2 of the Trust

Deed, and will furnish the Trustee with confirmation thereof as required under the provisions of the Trust Deed.

Sincerely,

NewMed Energy Management Ltd.

The General Partner of NewMed Energy – Limited Partnership

By: Niv Sarna, CEO

Tzachi Chabosha, Chief Financial Officer, Deputy CEO

---

[1] For the avoidance of doubt, the Partnership will apply to the Israel Tax Authority for its approval of the arrangement under the "Green Track".