NewMed Energy – Limited Partnership

(the "**Partnership**")

10 November 2026

To
The Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem
Via Magna

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

Dear Sir/Madam,

Re: **Examination of Potential Transactions for Entry into the Petroleum Sector in South America**

As part of the Partnership's strategy of exploring business opportunities outside Israel in its business segments, the Partnership respectfully reports that, at this time, the Partnership is examining potential transactions for the acquisition of petroleum assets in South America, in the context of which, on 9 November 2026, it engaged with shareholders of a company holding interests in onshore petroleum assets in Venezuela that include several producing wells (the "**Target Company**"), in a letter of mutual exclusivity and an annex, setting out principles based on which negotiations will be conducted for the acquisition of shares representing 60% of the Target Company's capital (the "**Transaction**"). The Transaction will also include additional onshore and offshore oil and gas assets, insofar as acquired by or granted to the Target Company by the closing of the Transaction.

At this point in time, the binding provisions between the parties are the provisions of the letter of exclusivity, which provides, *inter alia*, a mutual exclusivity period until 1 January 2027.

As of the date of this report, the Partnership is working to conduct a due diligence review of the Transaction, to its satisfaction, with a view to signing binding agreements and receiving all the required approvals, including approval by the general meeting of the Partnership's unitholders.

This Transaction marks the first step in the implementation of the Partnership's strategy of exploring business opportunities in South America. As part of the implementation of this strategy, the Partnership is considering additional opportunities for investments in its business segment in this continent and is negotiating with additional companies, with a view to entering into letters of intent and/or exclusivity agreements in connection therewith.

The information concerning the potential entry into binding agreements and the potential closing of the Transaction and the expected timetables constitutes forward-looking information as defined in the Securities Law, 5728-1968, and the materialization thereof is uncertain. The materialization thereof and the terms of

the Transaction may differ, and even materially differ, *inter alia*, due to various factors, including due to the results of the due diligence review of the Transaction by the Partnership, the obtaining of consents in relation to the binding agreements, the receipt of the required approvals, the receipt of interests in additional assets, and additional external factors that are not within the Partnership's control.

Sincerely,

NewMed Energy Management Ltd.

General Partner in NewMed Energy – Limited Partnership

By Niv Sarne, CEO

Sari Singer Kaufman, General Counsel, Senior VP