

August 5, 2021

Navitas Petroleum (Limited Partnership)
(the “Partnership”)

To:
The Israel Securities Authority (ISA)
www.isa.gov.il

To:
The Tel Aviv Stock Exchange Ltd. (TASE)
www.tase.co.il

re: **Report on Issuance Expenses of the Partnership’s Participating Units**

Pursuant to the provisions of Section 30 of the Securities Law, 1968 and the Securities Regulations (Announcement of Offering Results Under a Prospectus), 1969, the Partnership is pleased to announce the results of the offering under its shelf offering report dated August 5, 2021 (Reference No. 2021-01-062242) pursuant to the Partnership’s shelf prospectus of September 21, 2020, dated September 22, 2020 (hereinafter - “**the Shelf Offering Report**”).

1. **Summary of the Offering under the Shelf Offering Report**

Pursuant to the Shelf Offering Report, 30,000,000 of the Partnership’s registered participating units with no par value were offered (hereinafter - “**the Units**” and/or “**the Participating Units**”) in 300,000 bundles of 100 Participating Units each (hereinafter - “**the Bundles**”) at a price of NIS 15 per Participating Unit (meaning NIS 1,500 per Bundle (hereinafter - “**Price per Bundle**”).

The Bundles were offered under the Shelf Offering Report to institutional investors, as defined in the Securities Regulations (Method of Offering Securities to the Public), 2007 (hereinafter - “**Institutional Investors**” and “**the Offering Regulations**”, respectively) by way of a non-standard offering, pursuant to the provisions of Regulation 11(a)1 of the Offering Regulations.

2. **Results of the Offering under the Shelf Offering Report**

- 2.1. In the offering of Participating Units to Institutional Investors, by way of book building, the Partnership accepted subscription from Institutional Investors for the acquisition of 300,000 Bundles for a total financial consideration (gross) of NIS 450,000 thousands at the Price per Bundle.
- 2.2. Disclosure of the method of distribution of securities to types of investors in a non-standard offering to Institutional Investors:

Type of Institutional Investor	No. of Investors	No. of Bundles Allotted to Investors	% of the total securities allotted in the offering	No. of Investors of the same type whose acquisition is for their nostro account	No. of Investors to which securities were allotted in a percentage exceeding 10% of the allotted securities
Insurance	4 ¹	43,398	14.5%	1	0
Mutual funds	13 ²	30,512	10.2%	0	0
Company with equity of NIS 50 million	35 ³	177,289	59.1%	0	2
Provident funds	4 ⁴	45,801	15.3%	0	0
Bank	1	3,000	1.0%	0	0
Total					
	57	300,000	100%	1	2

To the best of the Partnership's knowledge, there are no entities with an interest in the offering⁵ among the Institutional Investors to which Units were allotted as described above, other than the following: A total of 27,125 were allotted to Naked entities; 10,000 Units were allotted to Israel Share Partnership Phoenix Amitim and 2,030 Units were allotted to Forte Trust Funds - as having an interest in the Partnership. 12,000 Units were allotted to Menora Mivtachim Tradable Shares in Israel; 942 Units were allotted to Epsilon Mutual Funds Ltd.; 14,999 Units were allotted to Discount Capital Ltd. and 1,398 Units were allotted to Menora Mivtachim Insurance Ltd. - as entities affiliated with the offering underwriters.

¹From 3 insurance companies.

²From 8 mutual funds.

³From 26 companies with equity higher than NIS 50 million.

⁴From 3 provident companies.

⁵"Entities affiliated with the offering" - a company with an interest and parties entitled to a consideration in connection with the issuance procedure, including entities associated with the underwriters and distributors.

The Partnership thanks the Investors for their response.

Respectfully,

FLR Oil and Gas Management Ltd.

General Partner in Navitas Petroleum, Limited Partnership

By Chanan Reichman, CEO

Amit Kornhauser, CFO