תעשיות מספנות ישראל בע"מ

Alt: Company Logo

ISRAEL SHIPYARDS INDUSTRIES LTD

("The Company")

October 26, 2025

To:

Israel Securities Authority
www.isa.gov.il

Tel Aviv Stock Exchange Ltd.
www.tase.co.il

Subject:
Signing of Agreement for the Provision of Logistics Services

The Company is pleased to report that on October 23, 2025, a wholly owned subsidiary of the Company, Israel Shipyards Ltd. (hereinafter: "the Subsidiary"), entered into an agreement with Chevron Mediterranean Limited, a subsidiary of the energy giant "Chevron", which operates in Israel in the field of natural gas production (hereinafter: "the Client"), for the provision of various services to the Client at the Company's premises (hereinafter: "the

Agreement" and "the Premises"), including, among others, the provision of use of dedicated facilities, allocation of equipment, manpower services, and other logistics services such as storage and transportation.

The term of the Agreement is for 10 years starting from August 1, 2025, and is a continuation of previous agreements between the parties regarding the provision of services to the Client at the Company's premises.

The consideration to which the Subsidiary will be entitled is estimated at approximately NIS 200 million over the period. The Company sees business importance in the aforementioned engagement, which indicates the preservation of business cooperation between the Company and the existing Client for a significant period. In addition, the engagement is in line with the Company's business strategy to expand its activity in the field of providing logistics maintenance services and logistics both offshore and onshore to companies operating in the oil and natural gas drilling and production sector in Israel.

It should be clarified that there is no certainty regarding the scope of the Client's activity at the Premises and/or the amount of consideration to be paid by the Client or the impact on the results of the Company's activity in the ports sector, and these constitute forward-looking information as defined in the Securities Law, 1968, which may not be fully or partially realized or may be realized differently than expected, among other things, due to factors not under the Company's control.

Respectfully,

ISRAEL SHIPYARDS INDUSTRIES LTD

Signed by Mr. Zvi Shechterman, CEO
and Ms. Michal Alterman, Chief Legal Counsel