

October 31, 2021

Our firm represented Isramco Inc. and Tamar Royalties in an arbitration procedure against the Isramco Negev 2 oil and gas exploration partnership.

News

Our firm represented **Isramco Inc. and Tamar Royalties** (controlled by Naphta) in an arbitration procedure filed against Isramco Negev 2 oil and gas exploration partnership, in connection with royalties' payment to our clients from the "Tamar" gas field. The procedure, which was filed in 2017, refers to which expenses can be taken into account at the "Return of investment date" (also known as "Payout" in the oil and gas industry (in the Tamar field, on which the rate of royalties due to our clients increase. After a long and complicated procedure, that included examinations of economic experts and experts in the field of oil and gas exploration, the honorable Judge (retired) Yitzhak Inbar ruled that the partnership would pay our clients a total of **\$ 49.1 million** with interest, for the royalties whose payment was delayed.

Isramco Inc. and Tamar Royalties were represented by the firm's Chairman **Pinhas Rubin**, together with partners **Ofer Fleischer** and **Shani Weiss**, and Associate **Chen Yirmiyahu**.

Key Contacts



Pinhas Rubin
Firm Chairman



Ofer Fleischer
Partner