



By: TA | AP Brief

Netanyahu approves natural gas export deal to Egypt, the biggest in Israeli history



Israeli Prime Minister Benjamin Netanyahu said that he has approved a \$35 billion natural gas export deal to Egypt, the biggest gas deal in Israeli history.

The agreement could also help repair relations between the two countries strained during the two-year war in the Gaza Strip.

The gas will be delivered to Egypt over the next 15 years by U.S. energy giant Chevron, a key owner of the gas field off Israel's coast in the Mediterranean Sea. Half of the proceeds are expected to go to Israel's state coffers.

In a recorded video statement, Netanyahu said the deal "greatly strengthens Israel's position as a regional energy power, and it contributes to stability in our region."

Egypt, which borders both Israel and Gaza, has served as a **key mediator** between Israel and the Palestinian militant Hamas group leading up to the U.S.-brokered ceasefire that was agreed on in October.

Cairo has also has been a vocal critic of Israel's offensive, which has killed tens of thousands of Palestinians and caused **widespread destruction in Gaza**.

Egypt did not immediately confirm Netanyahu's announcement.

Israeli defense export

Israeli Energy Minister Eli Cohen, a close Netanyahu ally, previously held up the **deal with Egypt**, claiming the terms were not favorable to Israel.

His delays prompted U.S. Energy Secretary Chris Wright to cancel a trip to Israel in October.

But Cohen stood alongside Netanyahu during the Wednesday evening announcement and said he supported the final terms of the deal.

Israel discovered sizeable **natural gas fields** off its Mediterranean coast in the early 2000s and

began exporting gas — first to Jordan and later to Egypt — nearly a decade ago.

German lawmakers approved an expansion of a defense agreement for Israel's sophisticated Arrow 3 missile defense system

In a separate development, German lawmakers approved an expansion of a defense agreement for Israel's sophisticated Arrow 3 missile defense system, Israel's defense ministry said Wednesday.

The expansion brings the value of the deal from \$3.5 billion to \$6.5 billion, making it the largest Israeli defense export deal ever, according to the ministry.

Germany moved to buy Arrow 3 from Israel as it seeks to strengthen its air defenses against Russia.