Capital Markets Presentation

August 2026

ENERGIX
RENEWABLES

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- It should be clarified that this presentation may, from time to time, include references to forecasts, estimates, assessments, macroeconomic projections, developments in energy market trends, changes in electricity prices and production volumes, revenue forecasts, projected EBITDA and dividend forecasts for 2026, the development and construction of energy projects (including expected timelines, construction costs, expected grid connection dates and future revenues), or other information relating to future events or matters, the realization of which is uncertain and is not within the control of the Company and/or the Group. Accordingly, such information constitutes "Forward-Looking Information" as defined in Section 32A of the Israeli Securities Law, 1968 (the "Forward-Looking Information").
- Accordingly, wherever this presentation refers to "Forward-Looking Information," such reference means a forecast, estimate, assessment or other information relating to future events or matters, the realization of which is uncertain and is not within the control of the Company and/or the Group.
- Such information is based on knowledge available to the Company or the Group as of the date of publication of this presentation, or on information published by external sources, and may change, among other things, as a result of the impact of business, economic and regulatory variables, as well as general risk factors characteristic of the Company's activities. Accordingly, the actual results relating to such information may differ materially from the information presented or the results estimated or implied by such information and included in this presentation.
- The Company does not undertake to update and/or revise any such target and/or assessment in order to reflect events and/or circumstances occurring after the date on which this presentation was prepared.
- The Company's actual revenues are directly affected by changes in: (1) electricity prices and green certificates, which are determined in accordance with prices on the relevant exchanges and are directly affected by legislative activity and market forces; (2) foreign exchange rates; (3) weather conditions, solar irradiation and wind conditions in the various territories; and (4) the availability and proper functioning of the Company's electricity generation systems.
- Some of the information presented in this presentation is based on market data, assessments, forecasts and publications by external parties. Although the Company believes that these sources are reliable, the Company has not independently verified all of the foregoing data and does not guarantee its completeness or accuracy.
- The Company's assessments and forecasts have been prepared in good faith and based on the Company's past experience and professional knowledge. Such information is presented herein for convenience purposes only and does not constitute a substitute for the information provided by the Company in its financial statements or in connection therewith. For full information regarding these forecasts, including the underlying assumptions and the references to Forward-Looking Information, please refer to the Company's quarterly report for the period ended June 30, 2026, published on August 13, 2026 (Reference No. 2026-01-075885).
- The following terms shall have the meanings set forth below wherever they appear in this presentation: "Projects in Commercial Operation" are projects whose construction has been completed and the electricity generated by them is being supplied to the relevant electricity grid; "Projects Under Construction or Nearing Construction" are Company projects that are currently under construction or for which construction is expected to commence in the near term; "Advanced Development Projects" are the Company's project pipeline comprising projects that (1) have a land position, an approved statutory plan and a grid connection study with the relevant electricity authority; or (2) which the Company estimates can reach financial close or construction readiness within the next 12 months; or (3) development projects that have been awarded a guaranteed tariff; "Development Projects" are the Company's project pipeline at various stages of development that may mature into projects under construction, for which the Company has a land position and is working to obtain the permits and approvals required for their construction. With respect to projects in the United States and Poland, Development Projects shall also include capacity for which the Company has obtained grid connection approvals. "Total Project Pipeline" includes Projects in Commercial Operation, Projects Under Construction or Nearing Construction, and Advanced Development Projects.

Strong **Momentum** and Accelerated **Execution**

From Strategic Plan → **Execution on the Ground**

2.4GW+1.8GWh
Projects
Under Construction

0.9GW+286MWh
Projects acquired during Q2 2026. 0.5GW ready for immediate construction

Additional 0.5GWp
Will be connected to PJM by the end of 2026[(1)]

Building a strong, leading platform in **Lithuania**

8GWp
Safe Harbor for projects by year-end 2030

Progress in
Powered Land
in Banie projects, Poland

Delivering **key milestones** toward the strategic plan[1]

USA
Scaling **PJM** platform while expanding into **MISO**

European Hub
Expanding from Poland into Lithuania and additional European markets

Israel
Focus on high-value strategic assets

Innovation Center
With Tel Aviv University

Developing
Powered Land
For Data Centers

Delivering Consistent Growth

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Expected Connected Capacity

x5

2025	Target 2027	Target 2030
1.7GW+0.5GWh Revenues* of ILS 1.17B	4GW+2GWh Revenues** of ILS 3.5B	9GW+7GWh Revenues** of ILS 7.5B

*Footnotes 3
**Footnotes 1,2,3,4
Not including Data Centers and Western Negev Project in Israel

Company Project Portfolio August 2026

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Operational	1.7GW + 0.5GWh
Under / Pre-Construction	2.4GW + 1.8GWh
Advanced Development	1.2GW + 1.3GWh
M&A[10]	1GW+
Solar, Wind and Storage Development	4.5GW + 10GWh

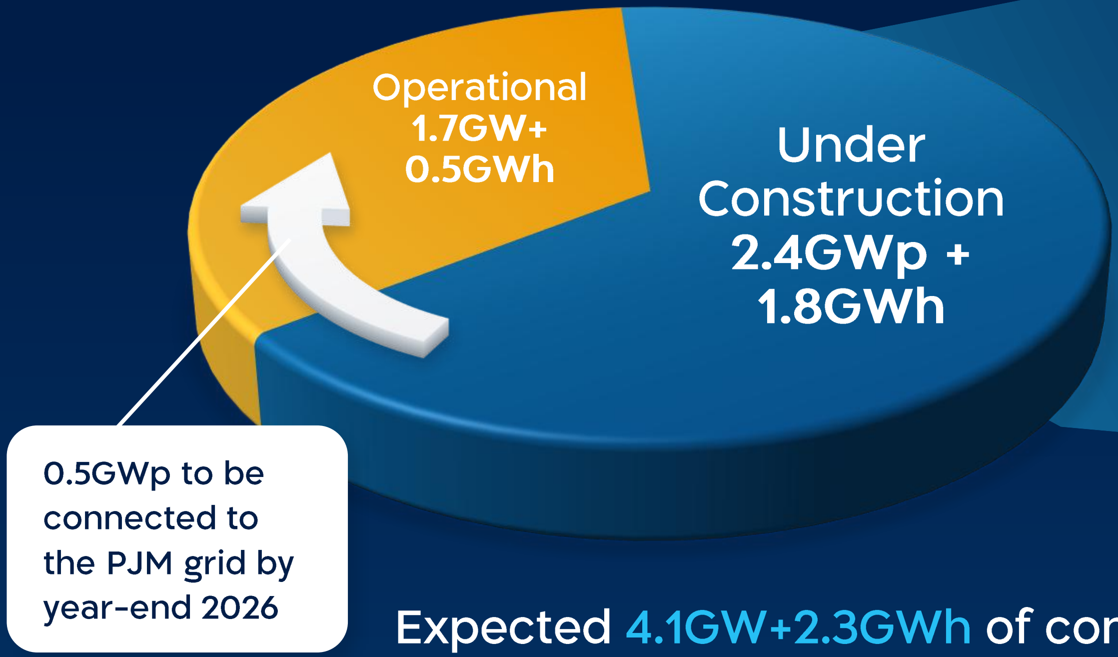
Mature Portfolio (excluding M&A)	Total Portfolio
5.3GW+3.6GWh	10.8GW+13.6GWh

Mature Portfolio

Mature M&A

Development

Energix 2027[(1)]



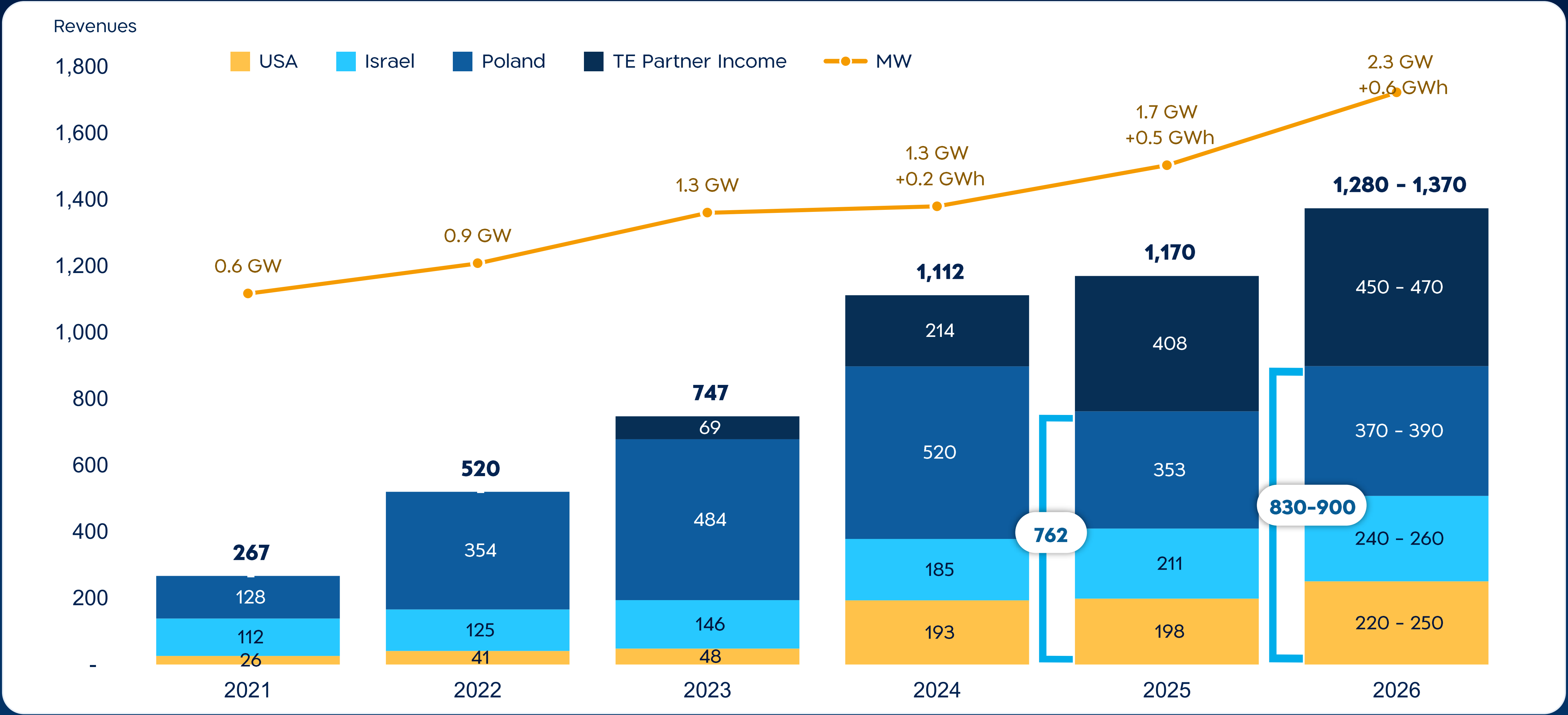
Achieving the target of 4GW+2GWh by year-end 2027

Expected 4.1GW+2.3GWh of connected projects in 2027

The Company continues advanced negotiations to acquire additional projects with an aggregate capacity of over 1GW - some expected to connect in 2027

Development of the Company's Operating Results(6)

The following are the Company's results and forecast with respect to its revenues from project portfolio (NIS millions)



Key Events – Q2 2026

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Quarterly Results:

Revenue of
NIS ~277 million
EBITDA of
NIS ~199 million

U.S.

Acquisition of solar projects with capacity of ~0.6GWp in the pjm

- 605MWp in Illinois (including 245MWp expected to connect in 2027) for USD ~132 million (including equipment)

Financing agreement for projects in portfolio E6 with MUFG

- with capacity of ~238MWp in Ohio and Pennsylvania, for a total amount of up to USD ~465 million

Active construction of projects in PJM totaling 1.2GWp

Additional procurement of 1GWp U.S. Made modules from First Solar to secure ITC. Total 8GWp Safe Harbor by year-end 2030

New U.S. Module Tariffs = A Structural Competitive Advantage for Energix

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1 Presidential Proclamation Issued

15% tariffs and the introduction of minimum prices for modules imported into the U.S., covering the entire polysilicon supply chain.

Minimum price for imported modules: $0.38/W, in addition to applicable tariffs.
A significant increase from current market prices is expected.

2 Cost of U.S. Made Modules

Due to the significant increase in the prices of imported modules, U.S.-manufactured modules eligible for the Domestic Content tax credit are expected to reach $0.45–$0.50/W.

PPA prices are expected to increase as a result of higher module costs.

Source: Bloomberg

3 Energix's Structural Advantage

Strategic agreements with First Solar for the purchase of U.S.-made modules at predetermined fixed supply prices through the end of 2030.

Significant Economic Competitive Advantage

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More Than

1GW [1,5]

Of Potential Energy Capacity for Data Centers in the U.S.

Portfolio position

- Operational
- Construction
- Development
- Energix HQ
- DC Development

Poland

Key Events Q2 2026

Connection of a **Stand alone BESS** project with a capacity of **71MWh** in Poland

Approved grid connection agreements totaling **~2.5GW**, alongside additional capacity under review **~2GW**

BANIE 7 - Receipt of key permits for a Greenfield wind project developed by the Company with a capacity of **24MW.** Use of 6 turbines from the Clean Wind Energy Project in Israel for immediate delivery

Poland

Data Center[1,5] BANIE 300MW IT

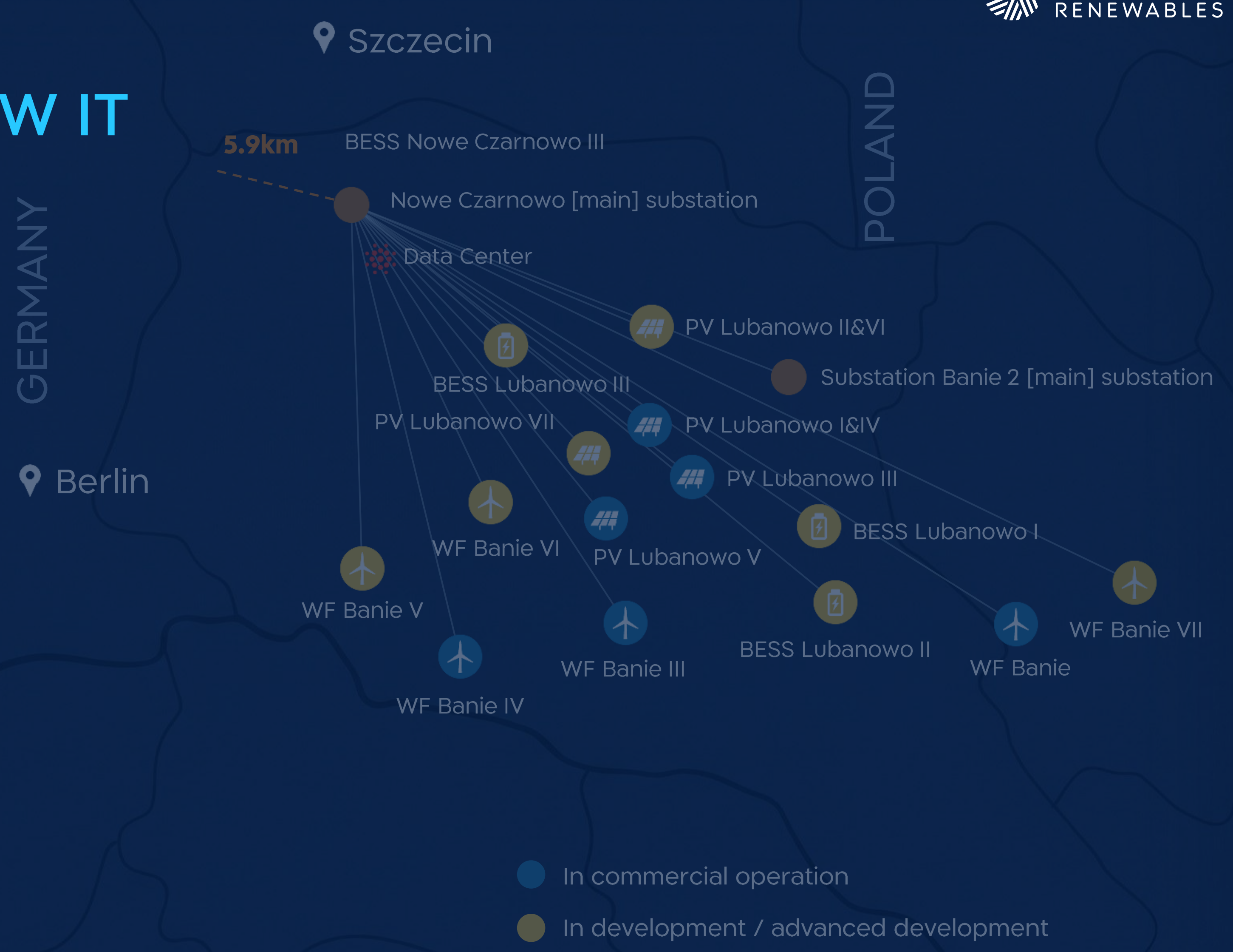
Energy

- Two independent grid connection applications were submitted for electricity consumption of up to 300MW, together with an additional application for up to 600MW of storage capacity (~1.5GWh potential).
- Preliminary qualification requirements approved and significant progress made in the application approval process

Land

- Progress in adapting the land for Data Center development

Local Community Support for Data Center Development



Lithuania

Key Events Q2 2026

Negotiations to finance a project portfolio totaling **0.9GW+0.6GWh** storage

Agreement signed to acquire a project in Lithuania comprising of **~220MW** wind, up to **60MWp** solar PV and up to **286MWh** storage

Expansion of local operations in Lithuania through the establishment of an office and recruitment of a professional **local team**

Rising Demand and Decoupling from Russia

Creating Opportunities

Policy Focus

Reducing energy dependence on Russia

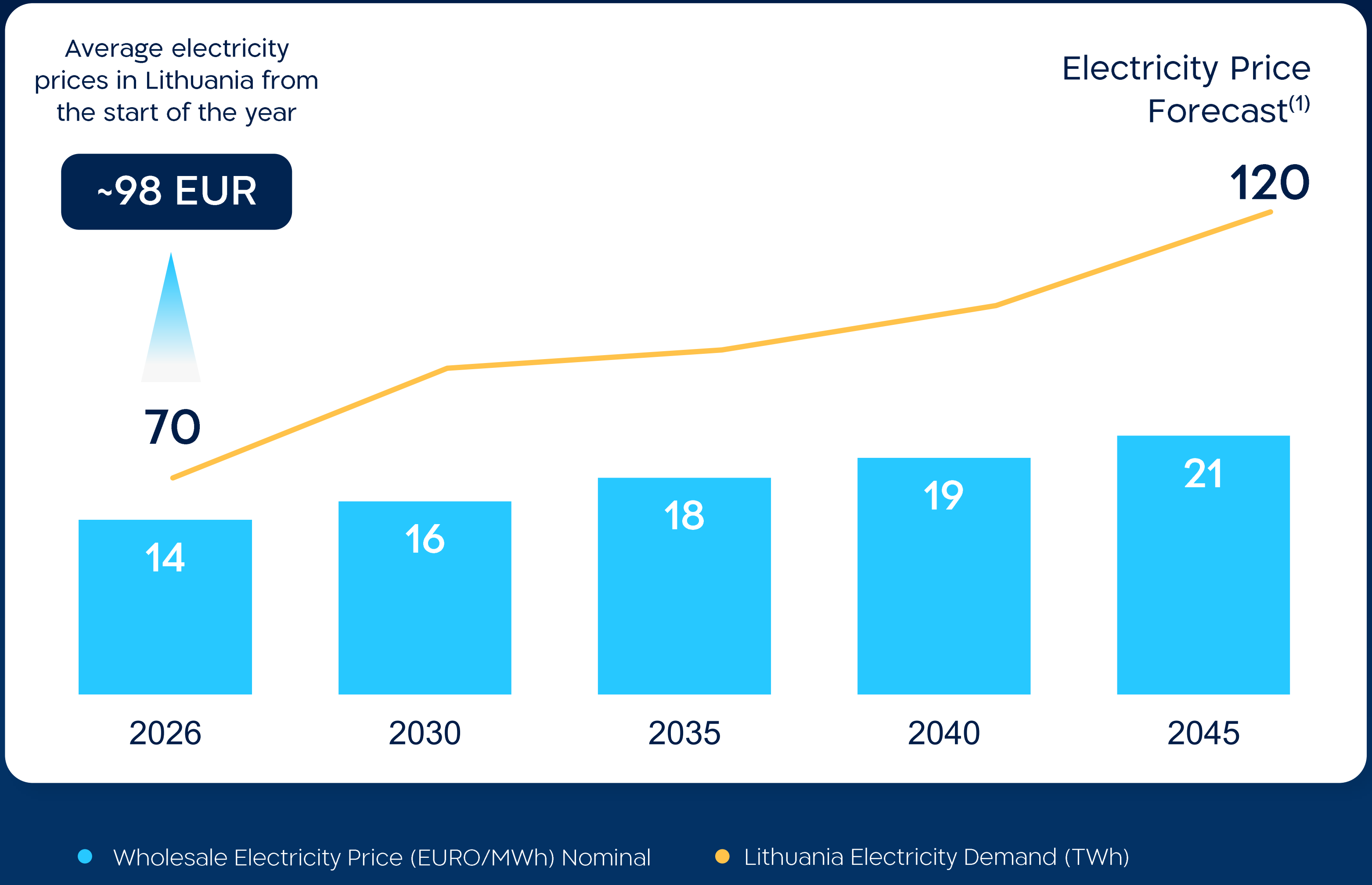
Renewable Energy Target of 55% by 2030

Lithuania currently imports 50% of the electricity it consumes

Lithuania expects the development of 11GW of renewable energy projects in the coming years

Lithuania aims to transition from a net electricity importer to an exporter, relying fully on renewable energy sources

X4
Generation Sources



Source: AURORA

Expansion **to** **Lithuania**

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The largest private player in Lithuania

~900MW+647MWh **Under Construction**

Projects are expected to generate annual revenue of **570-630 NIS Million**

- Construction Cost **3,440-3,620 NIS Million**
- Unlevered project return of **~12%**
- **Grid connection for all projects is expected in 2027**
- Negotiations underway to acquire additional projects

Lithuania Jonava

Start of construction

Expected grid connection:
Q3/2027

Israel

The Clean Wind Energy Project | Status Update

Suspension of Construction

In accordance with accounting standards,
an impairment was recognized during the quarter
in the amount of ~NIS 185 million (pre-tax)

The Company continues to engage with the Prime Minister's Office
and all relevant parties to pursue its rights under applicable law

Of the project's 21 turbines, 11 turbines have been allocated to the Jonava project in Lithuania and 6 turbines to the Banie 7 project in Poland. The remaining 4 turbines will be allocated to other Company projects in Lithuania or Poland.

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Israel

Focus on high-value strategic assets
The Western Negev Project[1,5]

Israel's Largest Renewable Energy Development Project

3,500 acres

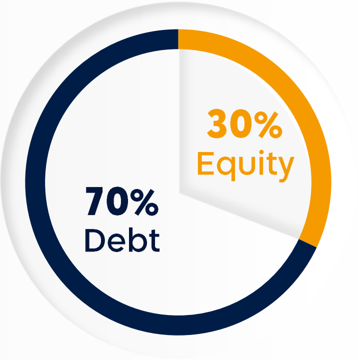
11 communities

More than
1GWp + 4GWh

Financing and Capital Structure(4)

(NIS millions, as of June 30, 2026)

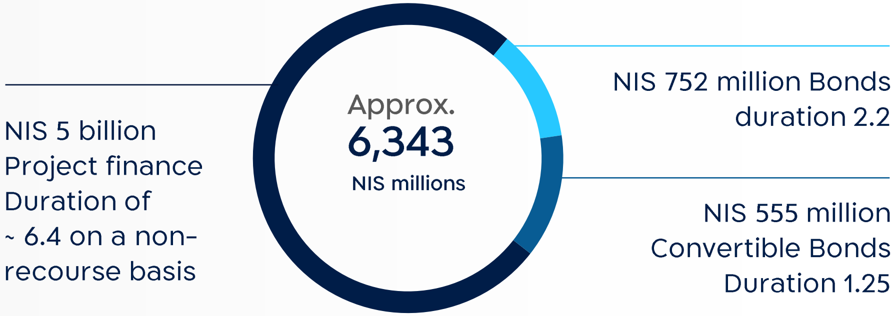
Equity to debt ratio
as of 30.6.2026



Dividends of NIS 0.40 for 2026, quarterly distribution(3)

Foreign currency risk management policy- maximum exposure of up to 20% of equity, per individual currency

Gross Financial debt
(excluding short-term debt)



Gross Balance of Liquid resources

Summary

Project acquisitions
with a capacity of
0.9GW+286MWh

Construction momentum:
2.4GW+1.8GWh

Focus on execution
Looking ahead to **2027**

Establishing
Strong infrastructure
in Lithuania for the coming years, significant progress

Accelerated growth
in storage

Data Centers
Growth engine, significant progress on Banie project

New U.S. module tariffs create a structural competitive advantage through a long-term strategic agreement with **First Solar** at fixed prices

Financial Data

Projects in the United States

All figures in NIS millions[7]

784MWp Connected projects	Connected projects			Projects in pre-construction/ under construction				Projects in advanced development	Projects in development	
	PV Project portfolio - E1-E2	PV Project portfolio - E3	PV Project portfolio – E4	PV Project portfolio - E4	PV Project portfolio – E5	PV Project portfolio – E6	Red Maple Project	PV+ Storage	PV	Storage
Capacity (MWh/MW)	224	412	148	62	422	576	245	1,045MWp +1,104MWh	1,400	2,040
Construction Cost NIS millions	569	1,407	308	145-155	890-930	1,550-1,590	690-750	3,770-3,870		
Income NIS millions	53-59	114-124	42-46	18-22	130-140	200-220	75-105	480-520		
Gross profit NIS millions	39-45	89-97	34-38	15-19	105-115	160-180	65-85			

Projects in Poland

All figures in NIS millions[8]

344MWp +127MWh Connected projects	Connected projects			Projects in pre-construction/ under construction			Projects in advanced development			Projects in development		
	PV	Wind	Storage	PV	Wind	Storage	PV	Wind	Storage	PV	Wind	Storage
Capacity (MWh/MW)	43	301	127	176	24	625	73	104	212	550	2,100	6,250
Construction Cost NIS millions	97	1,579	84	330-370	130-150	410-450	160-180	615-675	110-170			
Income NIS millions	12-13	353-373	32-36	54-58	25-35	110-120	20-30	120-130	55-65			
Gross profit NIS millions	10-11	282-298	24-28	42-46	20-30	86-90						

Projects in Lithuania

All figures in NIS millions(8)

	Projects in pre-construction/ under construction		
	PV	Wind	Storage
Capacity (MWh/MW)	460	440	647
Construction Cost NIS millions	790-830	2,320-2,420	330-370
Income NIS millions	80-90	390-420	100-120
Gross profit NIS millions	60-70	320-330	79-85

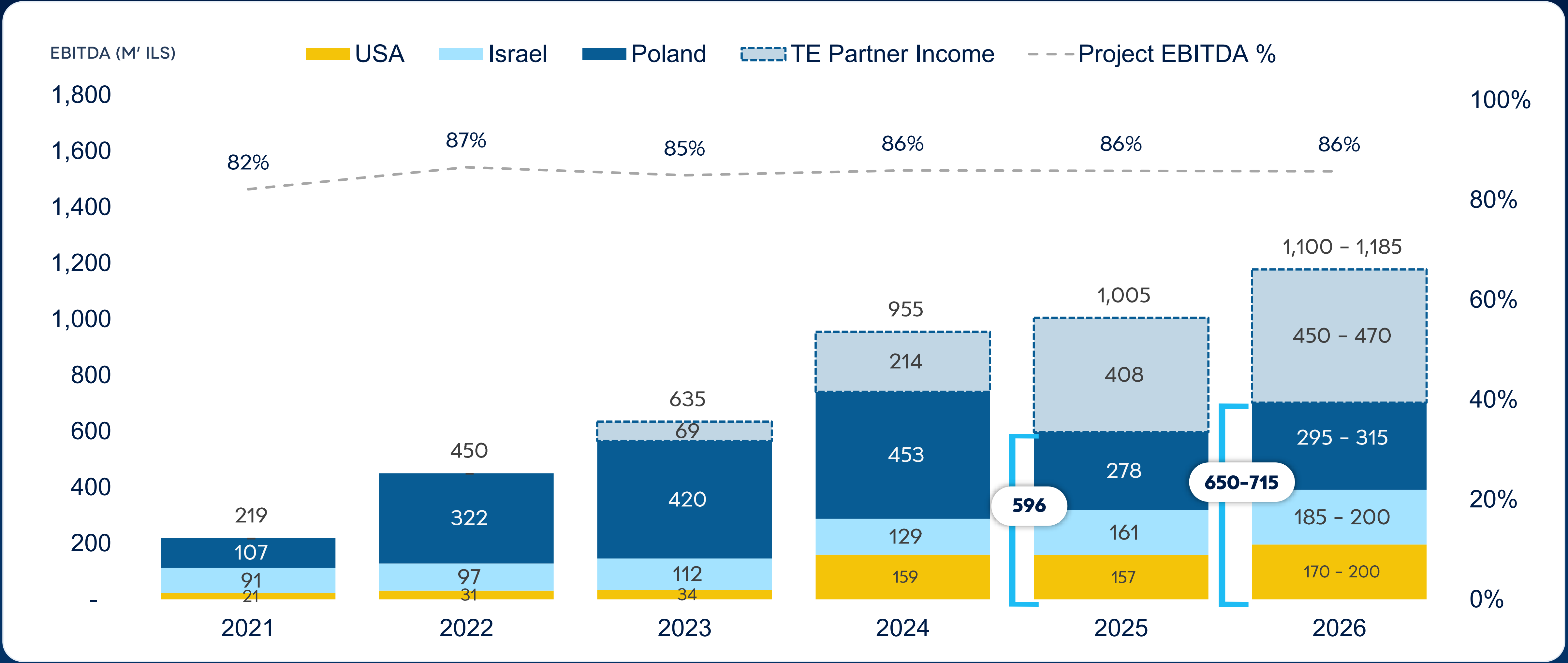
Projects in Israel

All figures in NIS millions[9]

528MWp +411MWh Connected projects	Connected projects		Projects in pre-construction/ under construction		Projects in development	
	PV	PV+ Storage	PV+ Storage	Storage	PV +Storage and Wind	Storage
Capacity (MWh/MW)	417	111MW+ 411MWh	17MWp+ 130MWh	400	430	1,760
Construction Cost NIS millions	1,507	685	85-100	195-215		
Income NIS millions	185-195	68-74	9-12	27-33		
Gross profit NIS millions	138-146	55-61	7-10	22-26		

Development of the Company's Operating Results(6)

The following are the Company's results and forecast with respect to its EBITDA from project portfolio (NIS millions)



Appendix

Adjustment to Project Level EBITDA

Analysis of project level EBITDA which is used by the Company to calculate its operating results in accordance with its Guidance, as specified in slide 8

	Q2/26	Q2/25	Growth
EBITDA	199,182	177,479	12%
Lease Expenses (IFRS 16)	(7,375)	(8,936)	
Other income/expenses (including development costs)	8,421	6,113	
G&A	36,877	35,044	
Project-level EBITDA	237,105	209,700	13%

*For further details, see section 2.1 of the Board of Directors' report published in proximity to this presentation

Power purchase agreements (1) As of the approval date of the report

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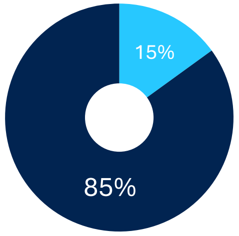
The Company signed power purchase agreements, hedge agreements and won tariff auctions to create optimization between leveraging the high price environment in the operating markets and reducing the exposure to price volatility in the medium term

Israel 545MW + 941MWh

Projects in commercial operation, under construction and in pre-construction

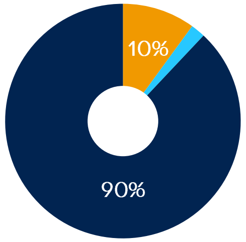
- Approx. 82% of the capacity at a fixed, CPI-linked tariff, for a period of 20-23 years from the date of commercial operation
- Approx. 18% of the capacity is expected to be sold under market regulation at a fixed rate linked to the generation tarrif



U.S. 2,089MWp

Projects in commercial operation, under construction and in pre-construction

- Approx. 90% of the capacity at fixed price for the sale of electricity and Green Certificates, within the framework of PPA agreements for a period of 15-20 years from the commercial operation date.
- Approx. 10% of the capacity- sale of electricity at market-adjusted price with minimal price assurance mechanism for 15 years from the date of commercial operation
- Approx. 1% of the capacity at market prices

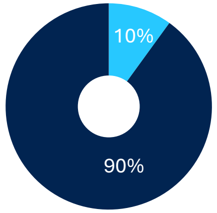


Poland and Lithuania 1,444MW+1,399MWh

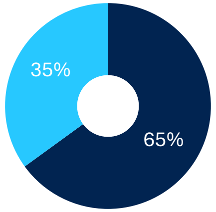
Projects in commercial operation, under construction and in pre-construction

- Banie 1+2 (106MW)- 90% of the capacity is hedged for a 7-year period at a price of PLN 460-480 per 1MWh
- Banie 3, Sepopol (126MW)- 65% of the capacity on average for 15 years at a CPI-linked price of PLN 280-310 within the framework of a rate auction
- Banie 4 (56MW)- 80% of the capacity on average for 15 years at a CPI-linked price of PLN 320-330 within the framework of a rate auction
- PV – (176MW) – market prices
- Storage (stand alone) 625MWh- market prices
- Projects in Lithuania PV 480MWp, Storage 647MWh, Wind 468MW - market prices

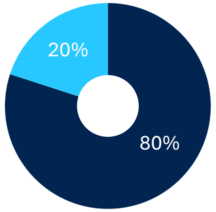
- Sale under hedging or fixed price in accordance with power purchase agreement
- Sale at market prices
- Sale under agreement and/or at market-adjusted price with minimal price assurance mechanism



2025-2031
Banie 1+2



2025-2038
Banie 3 + Sepopol



2025-2040
Banie 4

Notes

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1. The information included in this slide contains Forward-Looking Information.

2. The revenue and capacity forecast does not include the Data Centers segment or the Western Negev project and is based on the assumption of a full and representative year of operations.

3. The revenue forecasts include tax equity partner revenues and other revenues of the Company.

4. Forward-Looking Information. Financial data are based on exchange rates of NIS 2.90 per US dollar (net debt, excluding the US tax equity partner liability); NIS 0.80 per Polish zloty; and NIS 3.20 per euro.

5. It is clarified that the project described above is in its early stages and that its implementation and/or completion are subject, among other things, to the execution of binding agreements between the relevant parties and the receipt of all required approvals, including regulatory approvals. Accordingly, there is no certainty that the project will be fully implemented or implemented within the expected timeframe, and the foregoing constitutes Forward-Looking Information based on estimates and assumptions existing as of the date hereof.

6. Beginning in the first quarter of 2026, the Company updated the presentation format of its income statement as part of an accounting policy change, whereby revenues from the US tax equity partner (revenues from the transfer and sale of the ITC and from the transfer of additional tax benefits) are included within the Company's revenues, instead of being presented below profit before income tax. Accordingly, the Company's 2026 revenue forecasts include such tax equity partner revenues, and, for comparative purposes, tax equity partner revenues have also been presented as part of revenues for prior years. The forecasts include other revenues of the Company. The foregoing constitutes Forward-Looking Information. Actual results may differ materially from the results estimated or implied by this information, in whole or in part, depending on actual production volumes, electricity prices and foreign exchange rates. There can be no assurance that the assumptions set forth below, which were used by the Company in calculating the forecast, will remain unchanged.

7. Forward-Looking Information based on the Company's estimates. Financial data are based on an exchange rate of NIS 3.08 per US dollar. Costs payable to third parties, including financing expenses during the construction period, taxes payable on development and construction profits, and net of the tax equity partner's investment in connection with the ITC tax benefit. Projected results for the first full year of operations. The data presented in this slide are based on an ITC tax credit rate of 40%–50%.

8. Forward-Looking Information based on the Company's estimates. Financial data are based on exchange rates of NIS 0.87 per Polish zloty and NIS 3.67 per euro. Based on projected results for a full year of operations and in 2026 forward prices and market advisors' estimates.

9. Forward-Looking Information based on the Company's estimates. For details regarding the Company's Board of Directors' decision to construct the project in two stages and the change in the estimated cost of constructing Phase II, see Section 2.6.2 of the Board of Directors' Report and Note 10(b) in Part C – Financial Statements of the Company's 2025 Annual Report, published concurrently herewith. Based on projected results for a full year of operations. For additional information, see Note 10(b)(5)(ii), Note 7(a)(1), and Section 2.5.1 of the above-mentioned annual financial statements.

10. The Company is currently engaged in various stages of negotiations for the acquisition of projects with an aggregate capacity of 1GW. The consummation of such acquisitions is uncertain and is not within the Company's control.

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A Breakthrough Global Green Utility ("GGU"),
Committed to **Our Future on The Planet**