This is an unofficial translation of the Company's original Hebrew Capital Markets Presentation published on TASE on November 10, 2026 (Reference No. 2026-01-099972) (the "**Presentation**"). This translation is published for convenience purposes only, while the Hebrew version of the Presentation is the binding one and prevails.



Capital Markets Presentation

November 2026

ENERGIX RENEWABLES

General Notes **Regarding the Presentation**

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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 ("Forward-Looking Information").
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- 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.
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- 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; "Mature Project Portfolio" includes Projects in Commercial Operation, Projects Under Construction or Nearing Construction, and Advanced Development Projects.

Growth Momentum **Continues**

2027 Plan on Track Under Construction:
2.4GW+1.9GWh

~260MWp connected in the U.S. in Q3
+310MWp to connect in the coming weeks(1)

Acquisitions in the U.S. and Lithuania totaling over **1.2GW** this quarter, of which **0.7GW** is ready to build

supported by favorable wind conditions in Poland and high-power prices **in Poland and the U.S.**

Strategic partnership with **LG**
Negotiating the supply of batteries for **4.5GWh** of projects in Europe & U.S.

Continued progress on Data Centers initiatives across all territories

Delivering Consistent Growth

Expected connected capacity

x5

1.7GW+0.5GWh
Revenue*
~NIS **1.17B**

2025

4GW+2GWh
Full-year revenue**
~NIS **3.5B**

2027 Target

9GW+7GWh
Full-year revenue**
~NIS 7.5B

2030 Target

* Footnote 3
** Footnotes 1,2,3,4
Excluding Data Centers and the Western Negev project in Israel

Delivering Key Milestones Toward the Strategic Plan (2030)(1)

USA

Scaling PJM platform and expanding into MISO

Europe

Expanding from Poland into Lithuania and additional countries

Israel

Focusing on large-scale strategic projects

Innovation Center with Tel Aviv University

Developing **Powered Land** for Data Centers

Company Project Portfolio

November 2026

11GW+16.7GWh

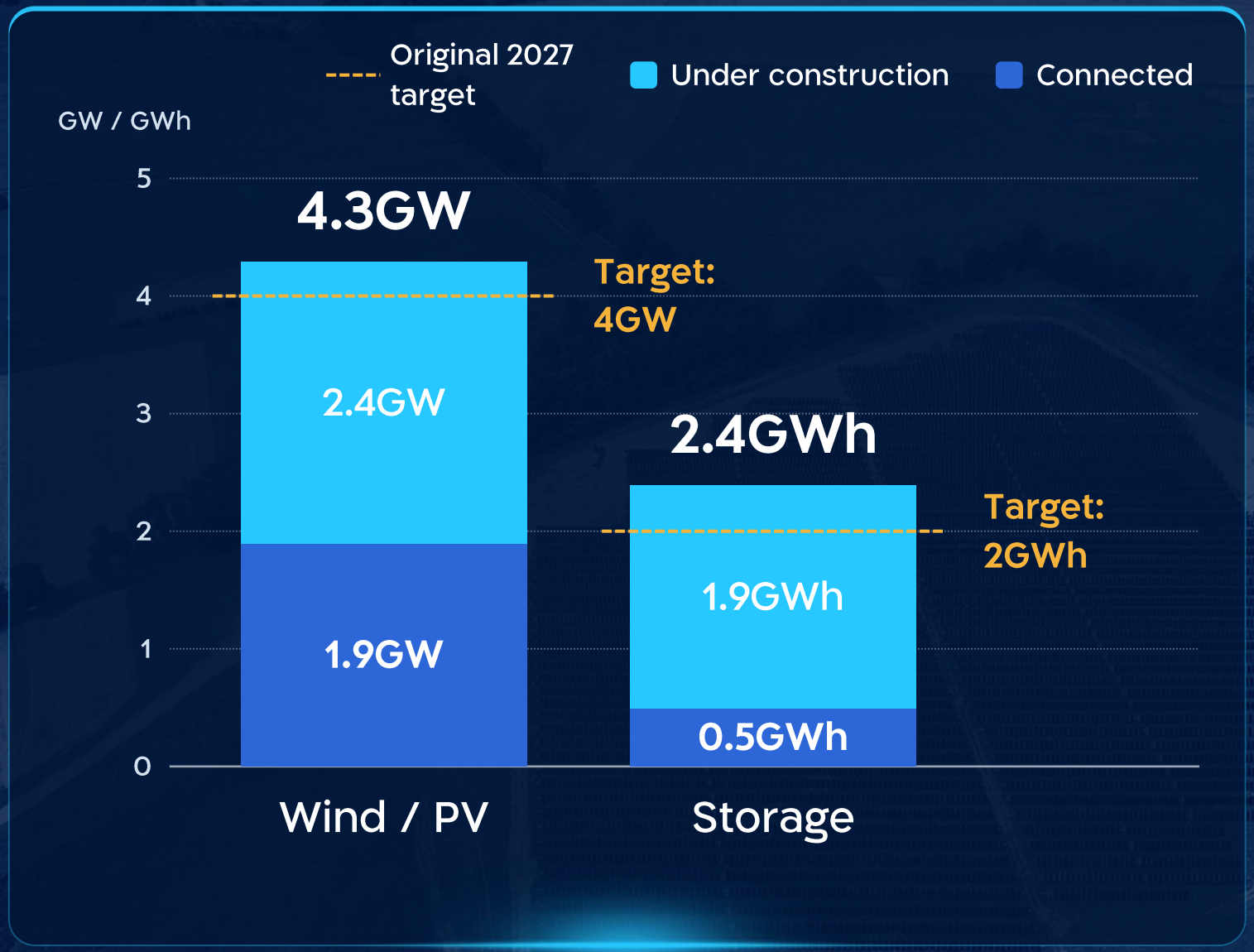
Mature Portfolio 5.7GW+ 3.9GWh

- Operational — 1.9GW + 0.5GWh
- Under / Pre-Construction — 2.4GW + 1.9GWh
- Advanced Development — 1.4GW + 1.5GWh
- M&A[9] — 1GW+ 2.7GWh

Solar, Wind and Storage Development — 4.3GW + 10.1GWh



Construction Momentum Toward the 2027 Target[1]



Reaching the target of

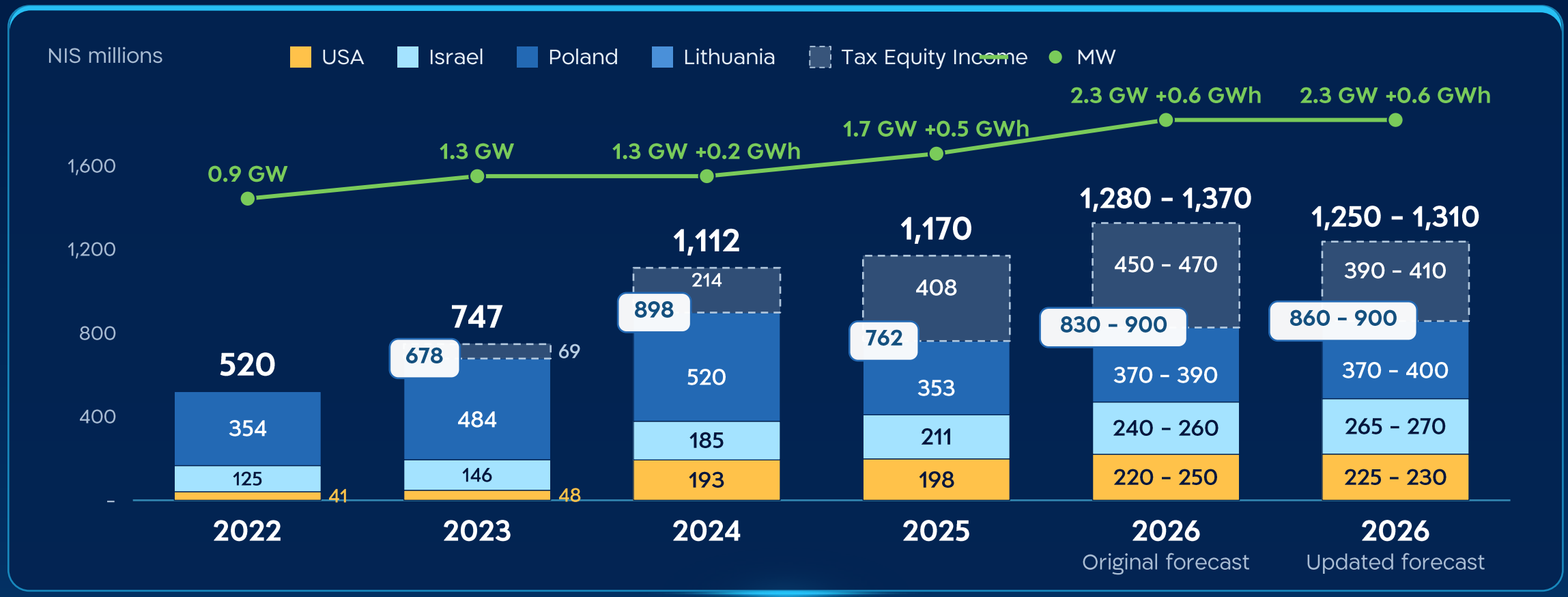
4GW + 2GWh

by the end of 2027

2.4GW + 1.9GWh

Under construction in Q3 2026

Company Revenue Forecast (NIS millions)[6,8]



↑ NIS 30 million increase in electricity revenue

↓ NIS 60 million decrease due to timing differences in tax equity partner revenue

On a constant-currency basis, with actual exchange rates adjusted to the forecast assumptions, the updated forecast is in line with the original forecast

Results for the Reporting Period(6)

Q3 revenue of

~NIS **324** million

increase of 14% vs. 3M 2025*
Up ~25% excluding FX effects

EBITDA of

~NIS **248** million

increase of 22% vs. 3M 2025*
Up ~35% excluding FX effects

9-month revenues of

~NIS **872** million

increase of 14% vs. 9M 2025*
Up ~27% excluding FX effects

EBITDA of

~NIS **638** million

increase of 19% vs. 9M 2025*
Up ~34% excluding FX effects

* Excluding one-time income recorded in the corresponding quarter

Key Events **Q3 2026**

U.S.

Acquisition of projects totaling **967MWp**, Construction has commenced on **475MWp** and are expected to connect by year-end **2027**[1]

PJM: during Q3, projects totaling ~**260MWp** began commercial operation; another ~**310MWp** expected to be connected in the coming weeks[1]

Final negotiations with **MUFG** for ~**USD 244 million** in financing for **149MWp** of **E6** portfolio projects



Key Events | U.S. Activity

Milestone: 1GWp in Commercial Operation

1GWp

U.S. projects in commercial operation

Proven execution

From development to commercial operation at scale

A growth lever

A solid base for financing and advancing the U.S. portfolio





17-Year PPAs Signed in the U.S.

533MWp
Total capacity of four E6 portfolio project

~$1.1B
Expected revenues over the term[1]

Agreement Components

Electricity sales
Green certificates
Availability payments

Strategic Partner

A subsidiary of a leading global technology and e-commerce corporation

Negotiating an additional PPA with the same partner:
~475MWp, ~USD 1B expected revenues[1]

Section 232 Tariffs Drive Up Prices of Imported Modules in the U.S.

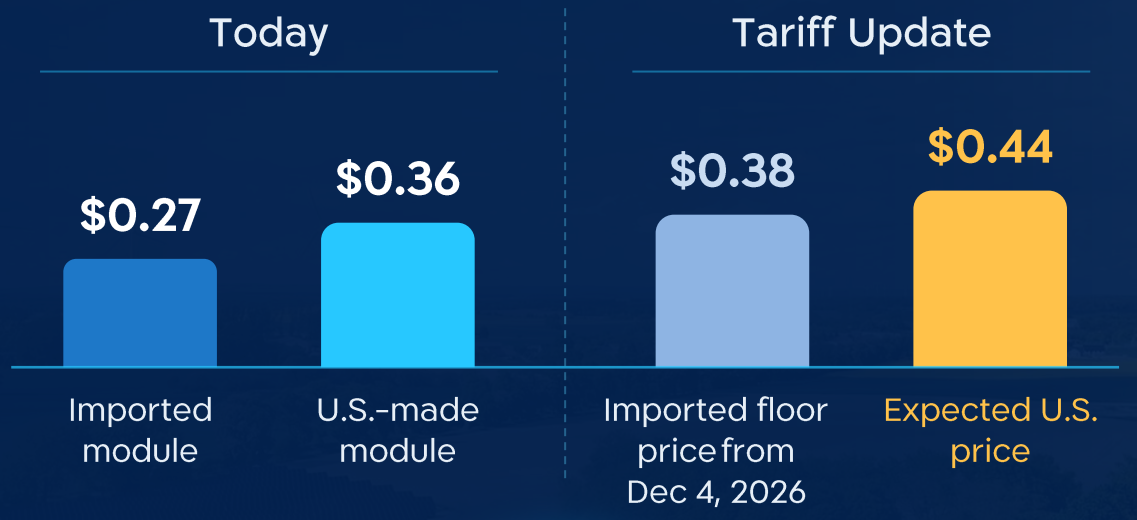
ENERGIX RENEWABLES × First Solar

Fixed, attractive Price over

30%

Below U.S. made modules

U.S. Solar Module Price • USD/Watt



Our strategic agreement with First Solar provides key competitive advantages:

- Fixed, attractive price
- **Safe harbor** for all projects
- **ITC** domestic content
- Supply chain certainty through **2030**

These advantages strengthen project economics and create U.S. acquisition opportunities(1)

Source: White & Case (10.8.26) · BNEF (8.8, 31.8, 24.9, 30.10.26) · Anza (22.9.26) · LevelTen (20.10.26)

Strategic Partnership with LG Energy Solution

Negotiating storage supply for U.S. and European operations

Capacity of

4.5GWh

Battery Energy Storage Systems (BESS)

Global Advantage

Leveraging the shared needs of the Group's companies to form a global strategic partnership with a market leader

Europe

Securing a strong, high-quality supply chain for storage systems

U.S.

Supply of **US Made** batteries – supporting eligibility for ITC tax benefits



Poland Key Events Q3 2026

Strong wind quarter in Poland supported by favorable wind conditions and high power prices

Preparing to build 202MW+ 805MWh for grid connection in 2027[1]

Loan and credit facility of up to ~PLN 140M to fund connection deposits for the Polish Grid

Pipeline with grid connection approvals: 2.5GW scheduled for grid connection in 2027–2031 (incl. 2GW wind) and ~3.3GWh storage

Exploring equity options, including a financial investor for European operations

A Significant Milestone for Storage in Poland

Commencing grid balancing services (ancillary services)

Nowe Czarnowo I – Poland's first **STAND ALONE** storage project – now serving the national TSO (Poland's national transmission system)

- Frequency regulation
- Capacity availability and real-time response
- Grid stability and renewables integration

The services are an additional revenue stream, based on both facility availability and actual dispatch

~99% **of the project's October 2026 revenue came from ancillary services**



ENERGIX RENEWABLES

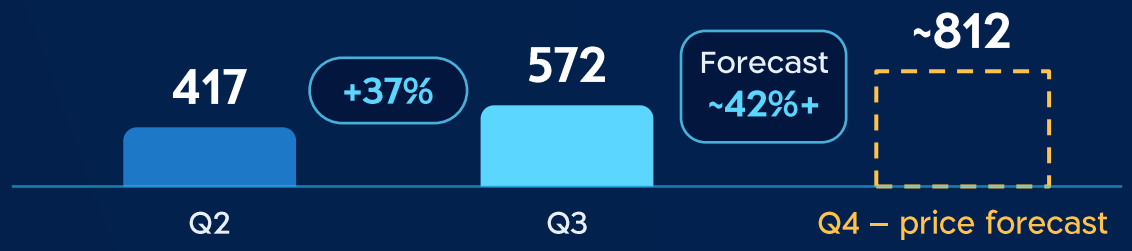
Poland DSO & 24/7 Control Room:
Real-Time Control in a Volatile Power Market

1 **Rising electricity demand + grid constraints**
Data Centers drive demand while grid constraints limit supply

2 **High prices + volatility**
The market environment increases the value of flexibility and active generation management

Average electricity price in Poland*

PLN/MWh 2026



3 **Energix's advantage**
Real-time control maximizes generation value and limits exposure to volatility

*Source: Bloomberg; 2026 power prices



In a volatile market, Energix's ability to manage generation in real time becomes a competitive advantage

Lithuania Key Events Q3 2026

Construction progress, pipeline growth and equipment secured

Projects under construction (0.9GW+614MWh)

Significant progress in building the three projects on schedule, with all supply agreements for key equipment finalized, including turbines, modules, inverters, transformers and storage systems

Further acquisition negotiations for projects totaling ~367MW of wind and ~268MWh of storage

Financing – negotiations underway for the three projects under construction





Lithuania, Jonava

commencement of construction

Expected connection[1]:

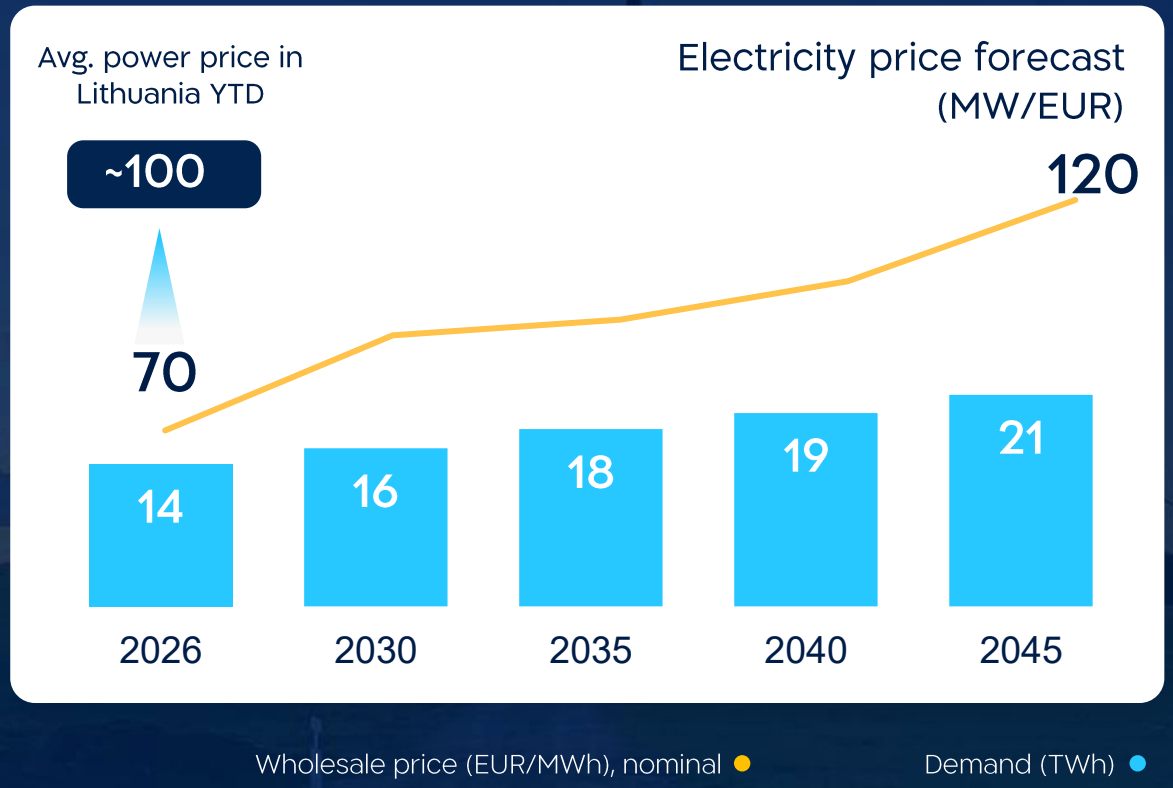
Q3/2027







Energix in the Lithuanian Market[1]



Q4/2026 price forecast: **144 (EUR/MW)**

Source: AURORA, Elenger

ENERGIX RENEWABLES

The largest private player in Lithuania

Construction of **0.9GW+614MWh** on track – connection **Q3/2027**

Expected Annual Revenue (at ~EUR 70/MWh):

EUR 160-175M

Expected to account for **13%** of Lithuania's National electricity generation

Data centers

A Global Powered Land Platform for Data Centers in High-Demand Areas

U.S.

Pennsylvania
Powered land*
Short-term

Virginia | Zeus
400MW IT*
Long-term

Zeus – local community support.
Power supply application submitted for a large-load consumer

Europe

Poland | Banie
300MW IT*
Medium-term

2 applications to increase grid connection.
Identifying suitable land for a data center

Israel

Yasif
Long-term
70MW IT*

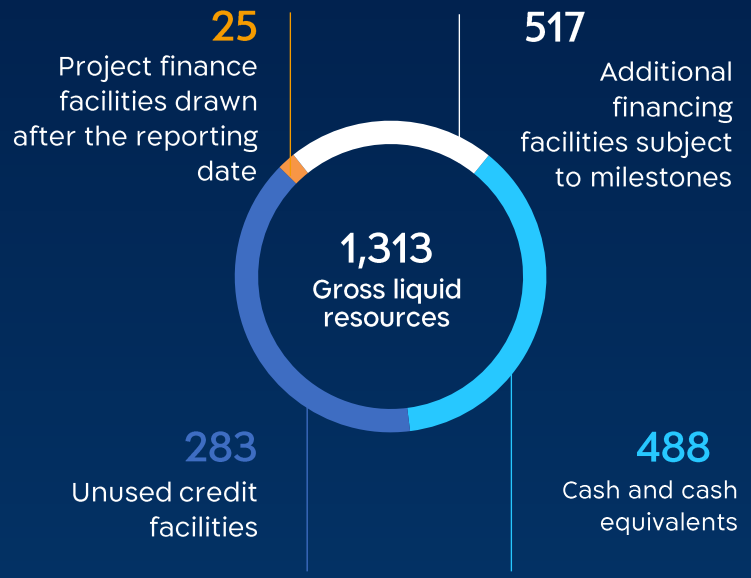
Zoning plan approval process is underway at the District Committee
Power – feasibility study submitted

*Footnotes 1,5

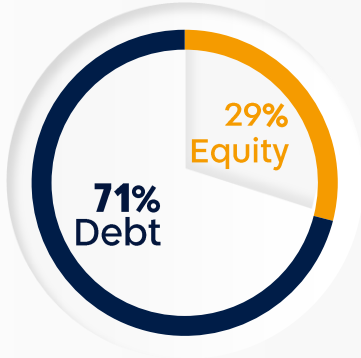
Financing and Capital Structure[4]

NIS millions, as of September 30, 2026

Gross balance of liquid resources

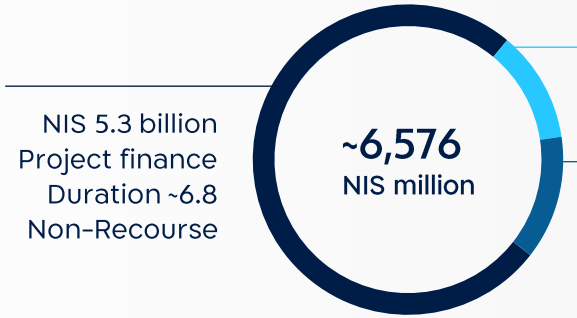


Equity/debt split as of 30.9.26



- FX risk policy – max. exposure of 20% of equity per single currency
- Dividend of NIS 0.4 per share for 2026, paid quarterly[3]

Gross financial debt structure (excl. short-term debt)



The Market Is Growing- Energix Has Momentum

Continued Execution with focus on **2027**

Construction momentum: **2.4GW+1.9GWh**

Project acquisitions in the U.S. and Lithuania of over **1.2GW**

Data Centers
Growth engine, progress on Banie project

Accelerated growth **in storage**

Building a **strong base** in Lithuania for the coming years

Financial Data

United States

Connected, Under Construction and Development Projects[7]

1,065MWp connected projects	Connected projects				Pre-construction / under construction			Advanced development	Development projects	
	PV portfolio E1-E2	PV portfolio E3	PV portfolio E4	PV portfolio E5	PV portfolio E5	PV portfolio E6	Under / pre-construction portfolio	PV + storage	PV	Storage
Capacity (MWh/MW)	224MWp	412MWp	210MWp	219MWp	203MWp	576MWp	490MWp	1,163MWp +1,104MWh	1,400MWp	2,040MWh
Construction cost NIS millions	569	1,407	456	483	410-450	1,350-1,420	1,340-1,400	4,000-4,100		
Project finance facility NIS millions	312	1,086	403	530	370-430	1,370-1,470	1,130-1,210			
Revenue NIS millions	53-59	114-124	62-66	74-78	55-65	200-220	175-215	520-560		
Project EBITDA NIS millions	39-45	90-98	50-54	60-64	40-50	160-180	150-170			
Net cash flow NIS millions	13-19	17-23	14-16	11-13	7-12	25-35	25-35			

Poland

Connected, Under Construction and Development Projects[8]

344MWp +127MWh connected projects	Connected projects			Pre-construction / under construction			Advanced development			Development projects		
	Wind	PV	Storage	PV	Wind	Storage	PV	Wind	Storage	PV	Wind	Storage
Capacity (MWh/MW)	301	43	127	176	24	805	82	104	360	410	2,190	5,810
Construction cost NIS millions	1,579	97	84	330–370	90–110	445–485	175–195	615–675	330–390			
Project finance facility NIS millions	1,556	–	–	285–310	70–90	285–350						
Revenue NIS millions	353–373	12–13	32–36	54–58	25–35	200–210	20–30	120–130	85–95			
Project EBITDA NIS millions	282–298	10–11	24–28	42–46	20–30	150–154						
Net cash flow NIS millions	131–141	10–11	24–28	13–17	14–18	50–54						

Lithuania

Projects Under Construction[8]

	Pre-construction / under construction		
	PV	**Wind**	**Storage**
Capacity (MWh/MW)	460	440	614
Construction cost NIS millions	880–920	2,300–2,400	390–430
Project finance facility NIS millions	480–520	1,590–1,690	190–230
Revenue NIS millions	110–130	360–380	85–105
Project EBITDA NIS millions	90–100	310–320	71–76
Net cash flow NIS millions	40–50	145–155	46–50

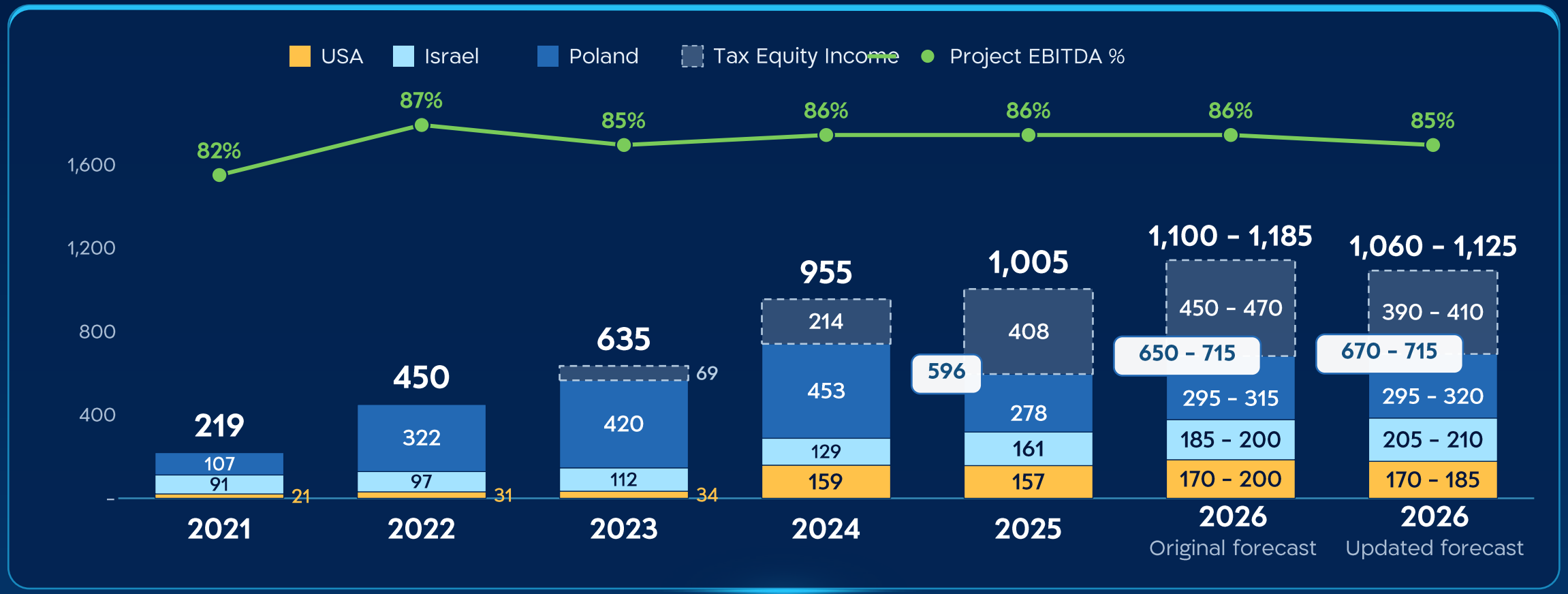
Israel

Connected, Under Construction and Development Projects

528MWp+ 411MWh connected projects	Connected projects		Pre-construction / under construction		Advanced development	Development projects	
	PV	PV + storage	PV + storage	Storage	PV + storage	PV	Storage
Capacity (MWh/MW)	417	111MW+ 411MWh	17MWp+ 80MWh	400	6MWp+ 30MWh	320	2,290
Construction cost NIS millions	1,507	690	55–70	195–215	20–30		
Project finance facility NIS millions	1,410	491	48–53	160–170			
Revenue NIS millions	185–195	68–74	6–9	27–33	3–7		
Project EBITDA NIS millions	138–146	55–61	5–8	22–26			
Net cash flow NIS millions	36–42	23–25	1–3	6–10			

Development of EBITDA(6)

The following is the Company's EBITDA forecast with respect to its project portfolio (NIS millions)



Appendix

Appendix A

Adjustment to Project-Level EBITDA

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

For further details, see Section 2.1 of the Board of Directors' Report published concurrently with this presentation

	Q3/26	Q3/25	Growth
EBITDA[6]	247,632	202,937	22%
Lease expenses (IFRS 16)	(11,308)	(7,932)	
Other income/expenses (incl. development costs)	4,631	12,572	
G&A and payroll	38,314	35,012	
Project-level EBITDA	279,269	242,590	15%

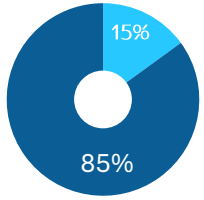
Power Purchase Agreements[1] as of the report approval date

The Company has signed PPA and hedge agreements and won tariff auctions to balance high market prices against reduced exposure to mid-term price volatility.

Israel, 545MW + 891MWh

Operating & under/pre-construction

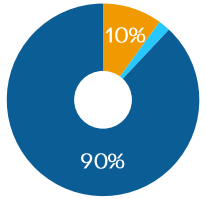
~82% of capacity at a fixed, CPI-linked tariff for 20-23 years from COD
~18% expected to move to market regulation at a fixed rate linked to the generation tariff



U.S., 2,334MWp

Operating & under/pre-construction

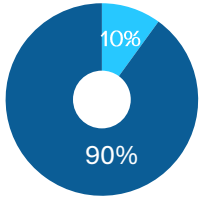
- ~90% at a fixed price for electricity and green certificates under 15-20 year PPAs from COD
- ~10% under PPAs at a market-adjusted price with a minimum price mechanism for 15 years from COD
- ~1% at market prices



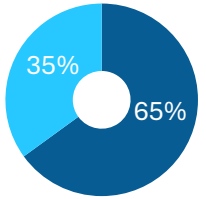
Poland & Lithuania, 1,444MW+1,546MWh

Operating & under/pre-construction

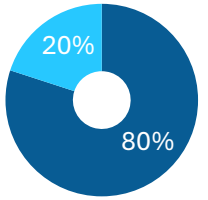
- Banie 1+2 (106MW) – 90% of output hedged for 7 years at PLN 460-480/MWh
- Banie 3, Sepopol (126MW) – 65% of output on avg. for 15 years at CPI-linked PLN 280-310 (tariff auction)
- Banie 4 (56MW) – 80% of output on avg. for 15 years at CPI-linked PLN 320-330 (tariff auction)
- PV (176MW) – market prices
- Storage (805MWh, stand-alone) – market prices
- Lithuania – PV 460MWp, storage 614MWh, wind 440MW – market prices



2025-2031
Banie 1+2



2025-2038
Banie 3 + Sepopol



2025-2040
Banie 4

- Sale under hedging or fixed-price PPA
- Sale at market prices
- Sale under agreement and/or market-adjusted price with a minimum price mechanism

Notes

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 2.9 per US dollar (net debt, excluding the US tax equity partner liability); NIS 0.8 per Polish zloty; and NIS 3.2 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 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 on 2026 forward prices and market advisors' estimates.

9. The Company is currently engaged in various stages of negotiations for the acquisition of projects with an aggregate capacity of 1GW+2.7GWh. The consummation of such acquisitions is uncertain and is not within the Company's control.

ENERGIX RENEWABLES



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