



Earnings Presentation

Q1 2026

Legal Clarification

This presentation from Doral Renewable Energy Resources Group Ltd. (hereinafter: “**the Company**”) was prepared as a general presentation about the Company’s activities, and, therefore, the information contained herein is only a summary and is not an exhaustive representation of all the data regarding the Company and its operations. Therefore, this presentation does not encompass all the information that may be relevant for the purpose of making any decision regarding investing in the Company’s securities, does not describe the Company’s operations in full and in detail, and does not supersede the need to peruse the Company’s reports to the public, including the Company’s report for the first quarter of 2026 published by the Company on May 27, 2026 (reference no.: 2026-01-048929) (hereinafter: “**the Quarterly Report**”), as well as the Company’s periodic report for 2025 published by the Company on March 31, 2026 (reference no.: 2026-01-030945) (hereinafter: “**the Periodic Report**”), and the current reports submitted by the Company through the MAGNA reporting system, specifically, immediate reports concerning events that are described in this presentation, which contain the full details pertaining to such events.

This presentation does not constitute an offer to invest in and/or to acquire securities of the Company and in particular does not constitute a “public offering” or a “public sale” or an invitation to receive such offers. This presentation should not be construed as any representation or undertaking whatsoever by the Company, or by any of its employees or officers, and the information presented herein does not constitute a recommendation or an opinion regarding investment in the Company.

Any reference to the Company signifies the Company and the entities that are directly or indirectly held by the Company. The information contained in this presentation and any other information that is provided during the presentation of the presentation (hereinafter: “**the Information**”) does not constitute a basis for making investment decisions and does not constitute a recommendation or opinion of an investment advisor or a tax advisor.

Unless stated otherwise, the revenue data refer to data of the project corporations themselves (100%) without taking into account the Company’s stake therein. These figures may be presented materially differently in the Company’s financial statements due to the equity method.

In addition, note that there are data concerning the Company’s operations that are included in this presentation for the first time, or that were presented at a different level of detail or using different segmentation than that used for the Information appearing in the Company’s reports.

It is hereby clarified that the stated in this presentation includes from time to time reference to forecasts, assessments, estimates, macroeconomic forecasts, the development of trends in the energy market, changes in electricity prices and the quantity produced, revenue forecast, calculation of EBITDA and FFO forecasts, the development and setting up of projects in the energy sector (expected timetables, construction costs, data regarding the expected connection of facilities to the electrical grids and future revenues) or other information referring to a future event or matter, the realization of which is uncertain and not in the control of the Company and/or the Group and therefore constitutes forward-looking information as this term is defined in section 32A of the Securities Law, 1968 (“**Forward-Looking Information**”).

This information may not be realized due to factors beyond the Company’s control, such as: delays in obtaining approvals and/or permits required for the construction of the systems in Israel and around the world, receiving negative or qualified positive interconnection responses, delays in the development of the electrical grid, delays or difficulties in entering into development agreements with the Israel Land Authority, changes in construction costs, including due to unexpected expenses or changes in currency exchange rates, changes in the regulation tariffs, delays in construction, changes in the provisions of the law and/or the regulations, changes in policies and/or financing costs, system deficiencies, changes in the weather, operational problems, changes in the electricity rates for the consumers of the systems or in the system costs, changes in the scope of electricity consumption by the consumers of the systems, changes in tax rates, changes in the electricity sector, economic-business, regulatory and environmental factors, effects of the security situation as well as the general risk factors that characterize the Company’s activity, as detailed in section 1.28 of the Periodic Report, the information contained therein is included in this presentation by way of reference. Accordingly, the Information presented in these slides may not be realized and/or may be realized in a materially different manner than that anticipated by the Company.

The readers of this presentation are hereby cautioned that the actual results and achievements of the Company in the future could differ materially from those that are presented in the forward-looking information that is provided in this presentation. The Company is not obligated to update and/or change any forecast and/or assessment detailed in this presentation to reflect events or circumstances that take place after the publication of this presentation.

For details regarding the assumptions used by the Company for information and data included in the presentation, see slide 31.



Q1 2026 Key Highlights*

Momentum of connections and construction⁵



1.8 GWp + 1.7 GWh
connected²

~**Additional 82 Mwp + 59 MWh**
connected² since the publication of the
previous report^{**}

3.4 GWp + 1.9 GWh
in construction and pre-construction

3.3 GWp + 3.1 GWh connected pipeline²
expected by year-end 2027

Financial Developments and Highlights



186% representative project EBITDA
YoY^{***}

~**ILS 810 million** projected project
EBITDA for 2027 (Company's proportional share)⁶

~**ILS 1.8 billion** projected project
EBITDA from mature pipeline¹ and
projects eligible for tax credits^{****}

Business Development in the Group



1 GWp added to mature pipeline Building permit issued for
Buckheart Project

The Phoenix joins the Zephyrus transaction 18% equity investment in
the acquiring corporation

Hadarei She'an Project
Interconnection approval for integrating
~**400 MWh** of ultra-high voltage storage

* Includes project data for Zephyrus Wing Energies Ltd. ("Zephyrus") as published in the Zephyrus Quarterly Report and Zephyrus Presentation (as defined in slide 31) ("Zephyrus Note").

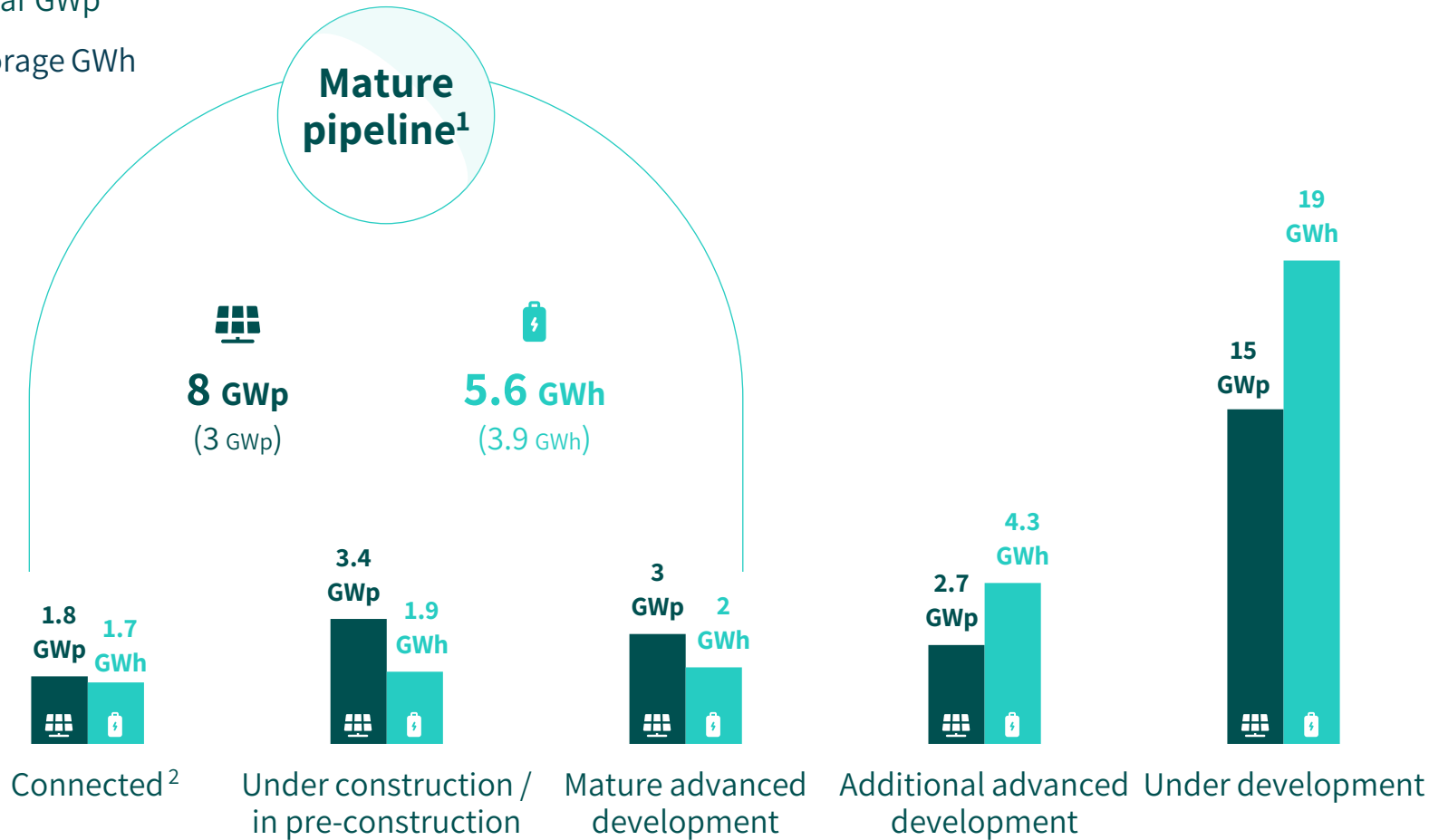
** Until the publication date of the Quarterly Report.

*** The Representative EBITDA reflects the representative performance of the pipeline of facilities in commercial operation, assuming 3 full months of operation as intended by the Company, compared to the actual EBITDA data for Q1-2025, with additional adjustments - see footnote 14 to section 1.6(c) of the Quarterly Report.

**** Adjusted share of the Company; projects eligible for tax credits are projects that have secured or are expected to secure U.S. tax credits. See section 1.6 of the Quarterly Report.

Global Pipeline* 4,5

 Solar GWp
 Storage GWh



* The data include data for Zephyrus projects. See Zephyrus Note on Slide 3.

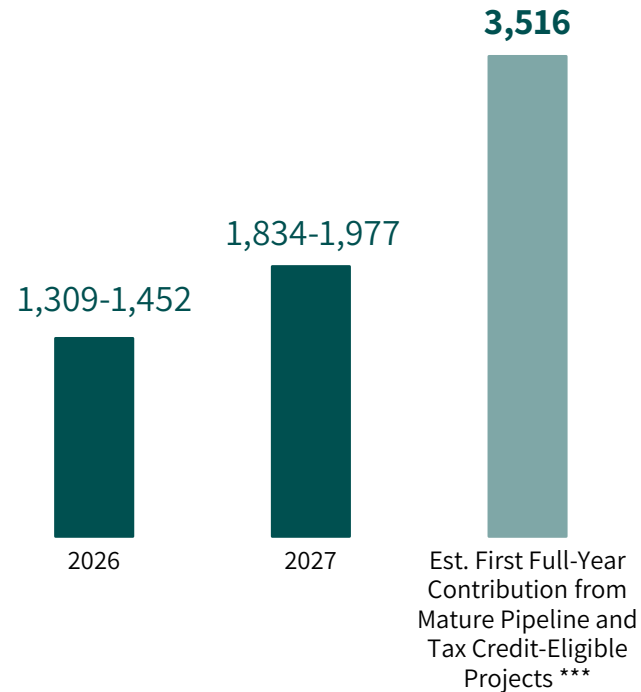
** Figures in parentheses show the Company's share of the projects (indirect). For the Company's share of projects at each of the development stages and their updated definitions, see section 1.6 of the Quarterly Report.

Projected results of mature projects¹ and electricity trading^{4,5,6*}

adjusted share of the Company^{**}

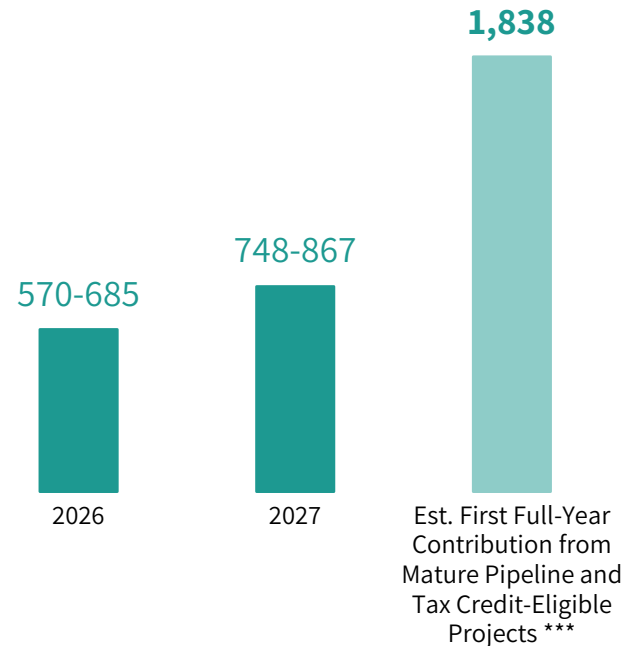
Revenues

Project and electricity trading (ILS millions) excluding tax equity revenue (ITC)



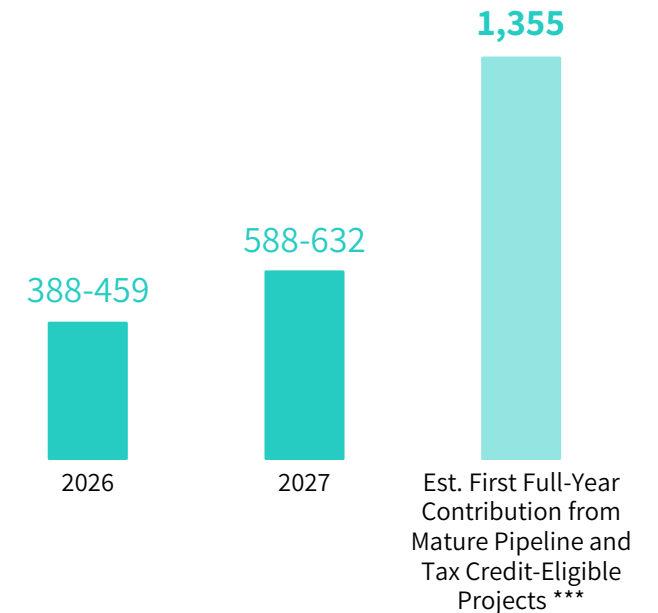
EBITDA

Project and electricity trading (ILS millions) excluding tax equity revenue (ITC)



FFO

Project and electricity trading (ILS millions) excluding tax equity revenue (ITC)



* The data include data for Zephyrus projects. See Zephyrus Note on Slide 3.

** The figures represent the adjusted share of the Company for the first full year of operation, based on the rate of provision of equity required for projects and the ensuing priority in the distribution of available cash flow.

5 *** Adjusted share of the Company in total mature pipeline projects and projects that have secured or are expected to secure U.S. tax credits. See section 1.6 of the Quarterly Report.

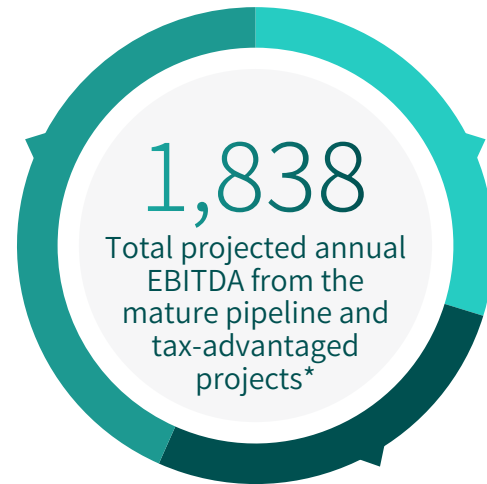
~ILS 1.8B projected annual EBITDA from the mature pipeline and projects eligible for tax credits

Breakdown of projected annual EBITDA from the mature pipeline and tax-advantaged projects*⁶ (ILS millions, Company's adjusted share**)



797

Mature development
And projects eligible
for tax credits *



547

Connected²



494

Under construction /in pre-
construction

* The data include data for Zephyrus projects. See Zephyrus Note on Slide 3. For projects that have secured or are expected to secure U.S. tax credits. See section 1.6 of the Quarterly Report.

** The figures represent the adjusted share of the Company for the first full year of operation, excluding tax equity revenue (ITC), based on the rate of provision of equity required for projects and the ensuing priority in the distribution of available cash flow.





Israel

United States

Europe

Israel Operations



Ma'ale Gilboa Agro

Raising Renewable Energy Targets in Israel

Electricity Authority's renewable energy target



35%

Renewable energy
by 2035



~14 GWp

Required additional
capacity to meet
the target

Projected market storage capacity (GWh)



2030

Projected installed
storage capacity of
~33 GWh
by end of decade



Doral's connected solar and storage
pipeline² constitutes more than **45%**
of the projected pipeline in the market
in 2026

Source: Electricity Authority, Report on the State of the Electricity Sector, September 2025 [link to the report](#); Electricity Authority, The Renewable Energy World - The Electricity Authority's BI System: Data and Information on the State of the Israeli Electricity Sector, November 2025, [link to source](#). Hearing on 2035 renewable energy electricity generation targets, [link to hearing](#).

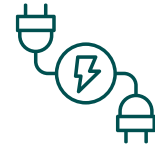
8 Ministry of Energy and Infrastructure, National Strategic Plan for Renewable Energy in Israel for 2035, Draft for Public Comment, May 2026, [link to source](#).

Doral Israel

Israel's largest solar and storage pipeline



Leading. Executing. Accelerating.



820 MWp + 1,651 MWh
connected² in Israel

~1,600 MWh + 215 MWp
in construction and pre-
construction in Israel

Hadarei She'an Project
Positive grid interconnection study
(400 MWh)

300+

partnerships with cities
and towns



Sale of over **1.8** billion KWh
expected by Doral's supplier in 2026⁵
(equivalent to the combined power
consumption of Beer Sheva and Haifa)

Hadarei She'an - green power plant in Emek HaMa'ayanot^{4,5}



Installed capacity

175+722

Mwp Mwh



Expected commercial operation*

2026



Construction costs

803

(million ILS)



Kibbutzim in partnership with Doral

11



Anticipated revenues**

150

(million ILS)



Anticipated EBITDA

98

(million ILS)



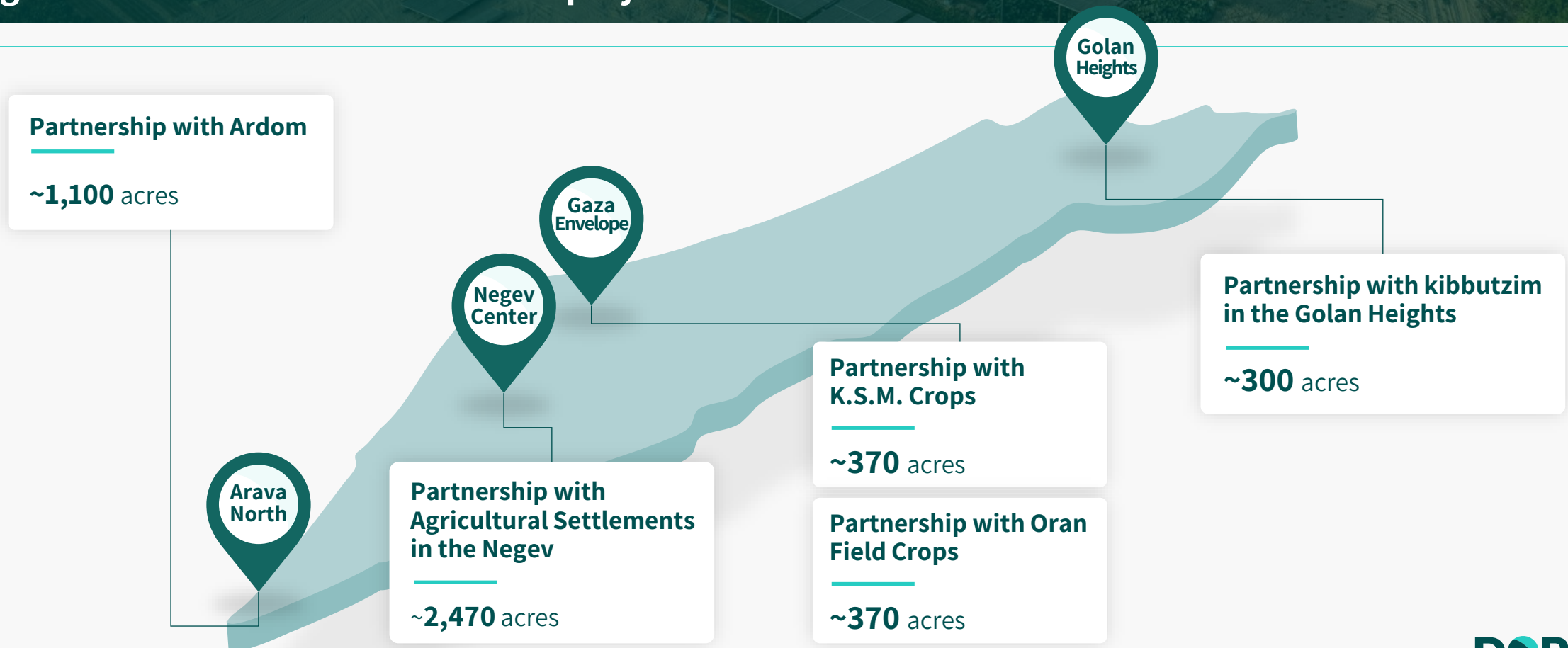
Interconnection approval for integrating ultra-high voltage storage
~400 MWh

* Of 175 MWp + 297 MWh of the installed capacity.

** Project revenues reflecting 100% for a full representative year of operation during which, for the first time, the system will not be restricted from feeding power into the power grid. The presented project revenues include the anticipated incremental revenue for the facility and the Company's electricity supplier, commencing in 2028, under the assumption that energy storage systems are installed and the project is transitioned to market regulation, subject to a feasibility study.

Doral is Spearheading 11 Ultra-High Voltage National Infrastructure Projects with a Combined Capacity Upwards of 2.5 GWp and 7.5 GWh

8 of the projects have secured government resolutions or are in advanced stages of official designation as national infrastructure projects



Doral's green energy supplier⁵

Green power leader

50

Customers

סליסרון

הבינלאומי

לאומי
leumi



ICL

H₂ID

תדל

רכבת ישראל

סופרולקס

Projected sales of over

1.8B kWh in 2026

(equivalent to the combined power consumption of Beer Sheva and Haifa)

~ILS 23 million

Projected annual EBITDA for 2026

~ILS 56 million

Projected annual EBITDA from the mature pipeline¹

Doral-Ampa

Strategic Data-Center Partnership*

Competitive advantages in a growing market

Access to grid connections, development of data centers in high-demand areas and adjacent to the Company's facilities

Expertise in real estate development and access to urban land

Strategic pipeline

Advancement and development of **~10** data centers, including within the Company's ultra-high voltage projects

* For additional information, see section 1.3 of the Quarterly Report.



Israel



United States

Europe

U.S. Operations



Great Bend

Doral LLC - a Key Player in the U.S. Market

3,600 MWp + 340 MWh connected and in construction and pre-construction

18 GWp



Total project capacity

4 GWh



Total storage capacity

Operating in

24

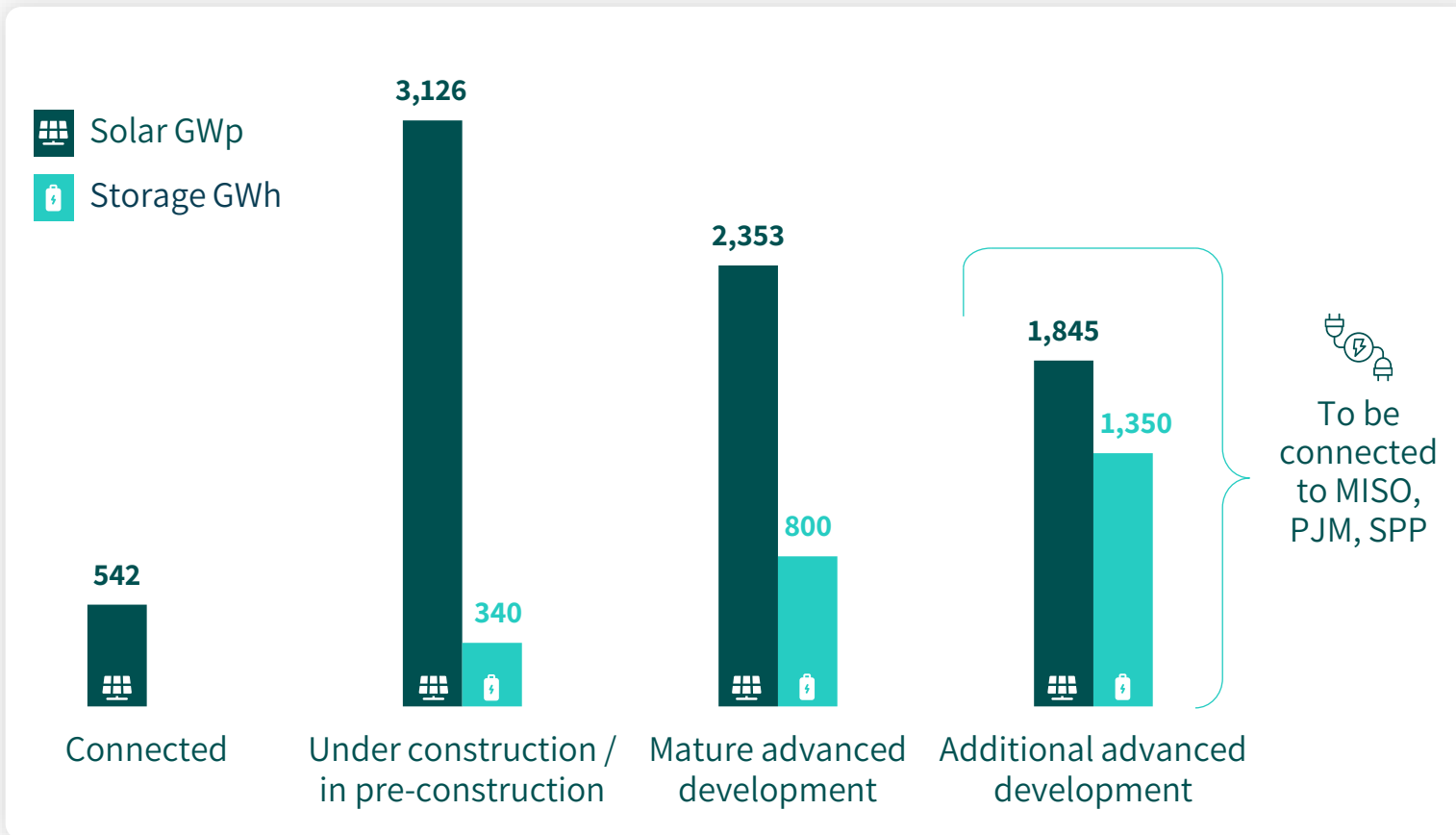
states



Mammoth North

Spotlight on Doral LLC's Activity in the Coming Years

Substantial pipeline expected to yield over US\$800 million in EBITDA*



~ 7.9 + ~2.5

GWp GWh

Mature pipeline and advanced development



2029-2030

Maximum expected COD year



~ 7.4 + ~2.5

GWp GWh

Secured or are expected to secure eligibility for tax credits (Safe Harbor)



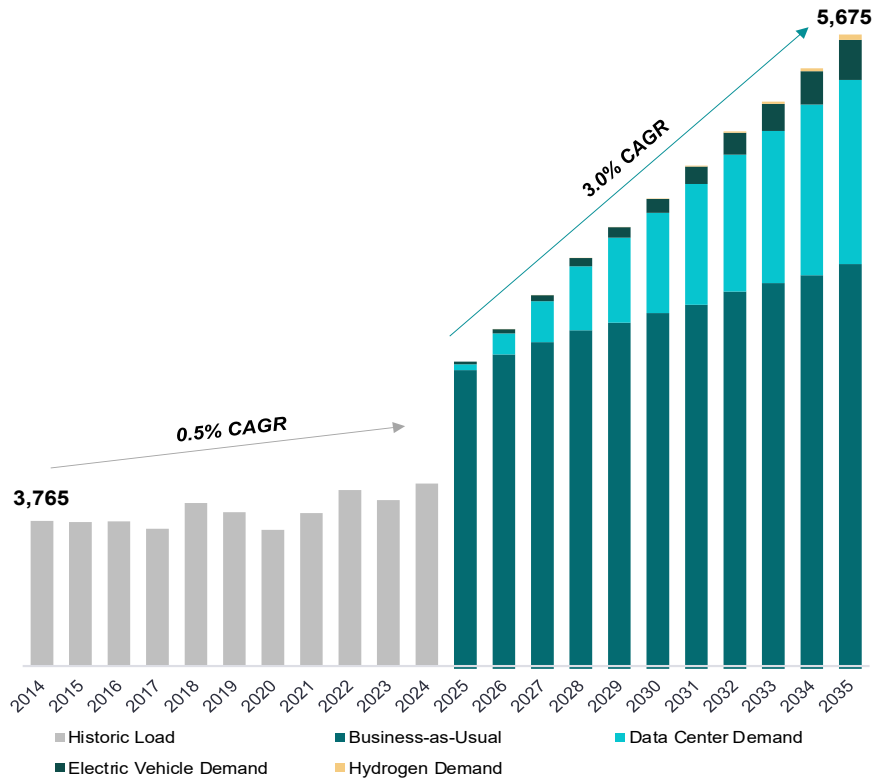
Over 800 million dollars

Anticipated EBITDA for the full pipeline*

The U.S. Power Market

A New Era for Renewable Energy

A paradigm shift in power demand growth driven by data centers (TWh)



77 GW in projected additional capacity by 2030, fueled by rising demand



~32.4 GW



~32.0 GW



~13.2 GW

U.S. Pipeline⁵

A key growth engine for the coming years

		COD	Capacity (MWp / MWh)
Operating	Mammoth North	2024	480
	Great Bend	2025	61
Under Construction / Pre-Construction	Mammoth Central I	2026	376
	Mammoth Central II	2026	376
	Mammoth South	2026	376
	Cold Creek	2028	552/340
	Vista Sands	2029-2030	1,446
Advanced Development	Lambs Draw	2029	324
	Tennyson Creek	2029	374/800
	Woodward Creek	2029	650
	Buckheart	2029	1,005
Additional Development	Additional Development		1,845/1,350
	Total Mature		7.9 GWp + 2.5 GWh



**Building
permit
issued**



Mammoth North



Mammoth Central



Israel

United States



Europe

European Operations



URUP

Strategic Milestone for Doral in Europe

Completion of the acquisition of control (~56.06%)* in Zephyrus for ~ILS 1.018 billion

The Phoenix partnering in the Zephyrus transaction

Equity investment of ~**ILS 111 million** for an **18%** holding in the SPC holding Zephyrus

* Based on Zephyrus' share price prescribed in the acquisition agreement with IIF.

Financing totaling **ILS 400 million** provided for the acquisition of control in Zephyrus

Zephyrus and Doral Europe



Strategic expansion across key European regions with an established competitive advantage in the Polish market



Expanding the project pipeline and laying the foundation for long-term growth



Technological diversification and creation of a hybrid platform (wind, PV, storage)



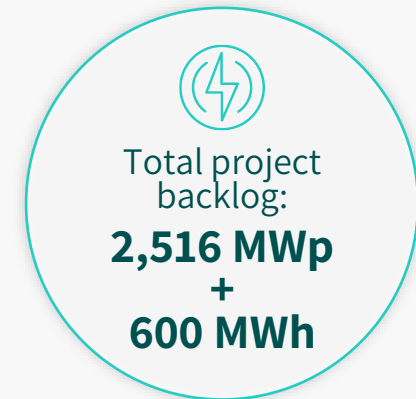
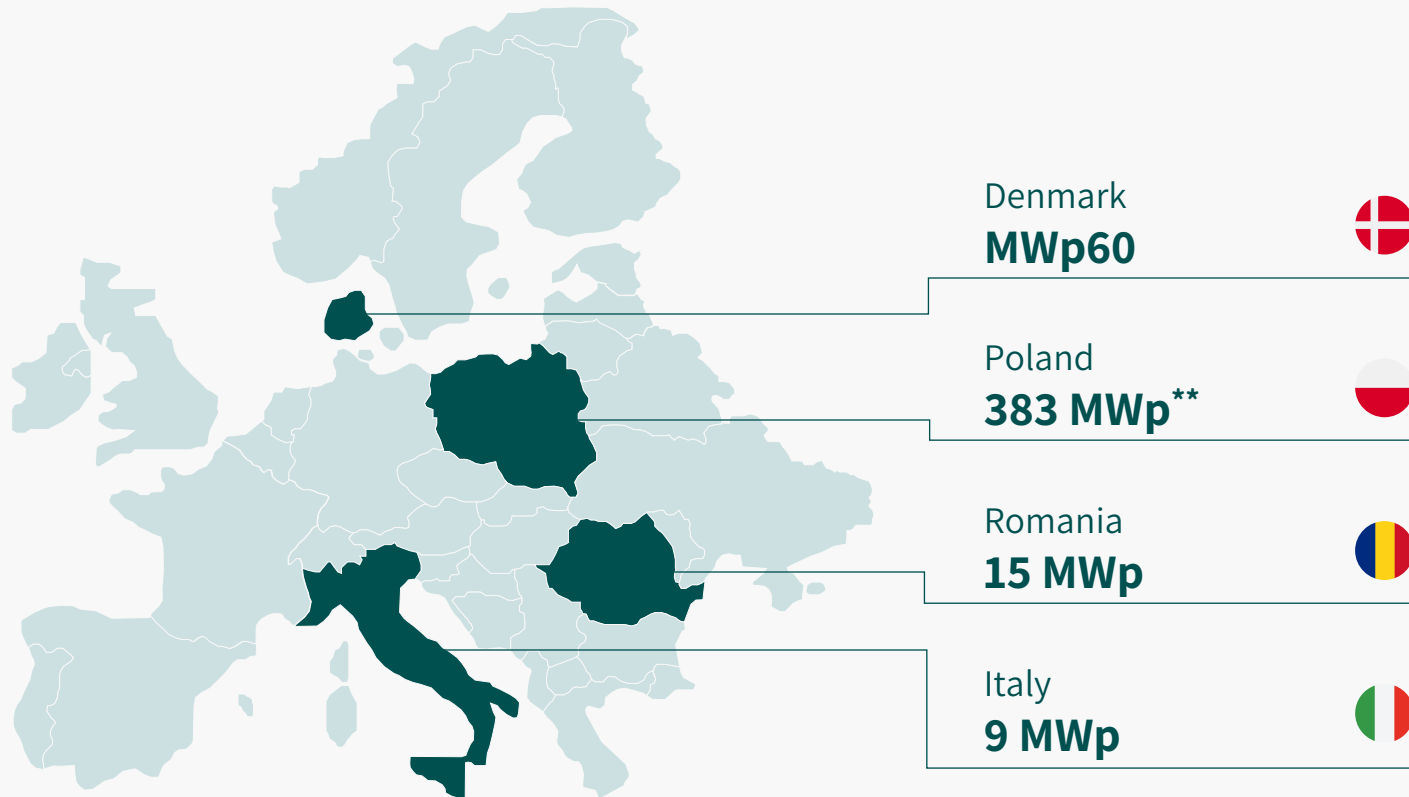
Financial stability, improved capital structure, and expansion of capital sources for operations

* As of the date of approval of the Quarterly Report, held through the SPC and directly.

Doral Europe*

Growth and Expansion in the European Market

467 MWp connected² and in construction or pre-construction



Financial Results



Hagoshrim

Key financial data³

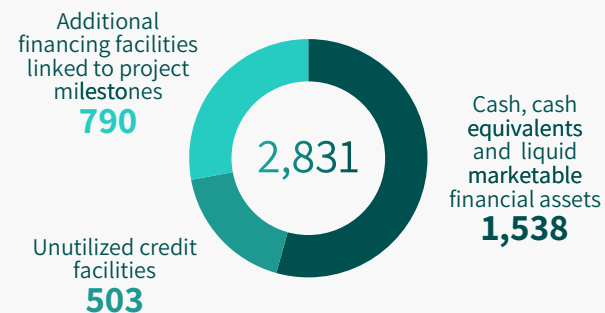
Key Highlights of the Consolidated Statements of Financial Position

ILS millions

	31.3.2026	31.3.2025	31.12.2025
Cash and cash equivalents	1,504.7	568.1	1,090.5
Other current assets	479.3	427.7	418.1
Non-current assets	5,624.2	5,155.6	5,539.4
Total assets	7,608.2	6,151.4	7,048.0
Current maturities	197.9	141.4	146.0
Other current liabilities	635.9	544.0	613.1
Bonds and long-term loans	4,339.4	3,151.3	3,926.9
Other liabilities	380.6	361.7	381.8
Total liabilities	5,553.8	4,198.4	5,067.8
Total equity	2,054.4	1,953.0	1,980.3
Net asset value	7,608.2	6,151.4	7,048.0

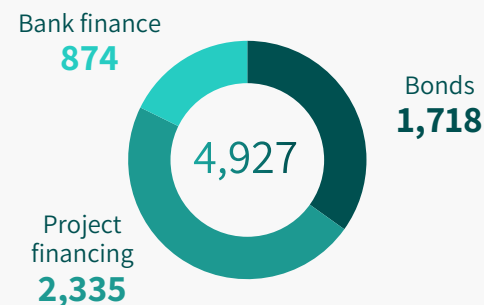
Liquidity*

ILS millions



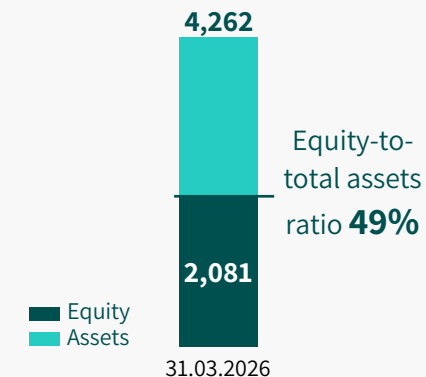
Gross financial debt structure**

ILS millions



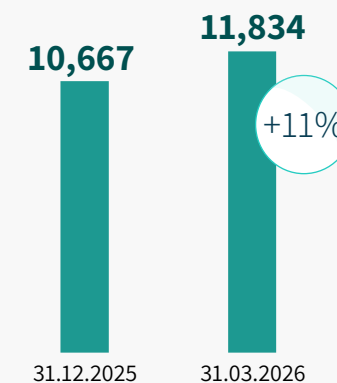
Net assets, stand-alone report

ILS millions



Investments in projects

100%, ILS millions





RENEWABLE ENERGY DRIVEN BY PEOPLE

office@doral-energy.com | www.doral-energy.com



Ma'ale Gilboa

Commercially operated projects^{4,5}

		Bid processes for feed-in tariff PV facilities, tariff PV facilities connected after 2014, and net meter regulation	Market regulation PV facilities combining storage	Feed-in tariff PV facilities connected up to 2014	Ground-mounted PV facility in the USA	Ground-mounted PV facilities in Europe	Sundry	Total
Feed-in tariff range (ILS/kWh for 2026)		From 1.459 to 0.2108 + protection tariff (8)	---	From 2.786 to 1.095	---	---	From 1.174 to 0.623	---
Feed-in tariff linkage		Consumer Price Index	Production component	Consumer Price Index	---	Market prices	Consumer Price Index	---
Weighted balance of guaranteed tariff period and/or the guaranteed billing period with the electricity consumer (in years)		20	21.25	7.25	14	---	13.5	---
MWp capacity	31/03/2026	272.3	232.39	27.41	542.00	94.12	4.66	1,172.88
MWh storage capacity	31/03/2026	78.03	784.77	---	---	---	---	862.80
Total construction costs (ILS millions)	31/03/2026	1,332.45	1,391.57	300.28	1,862.16	279.37	112.71	5,278.54
Total senior debt balance (ILS millions)	31/03/2026	979.17	999.40	120.22	545.58	113.28	80.84	2,838.47
Balance of senior debt period, in years (weighted average, by balance)		19.5	19.25	5.25	19	13.5	15	---
Total revenues (ILS millions)	1-3/2026	24.54	25.10	10.10	22.56	3.02	3.43	88.75
	Total for 3 representative months of operation	25.83	38.19	10.10	25.29	12.90	7.02	119.34
Total project EBITDA (ILS millions)	1-3/2026	16.70	17.43	8.90	11.50	1.96	0.50	57.00
	Total for 3 representative months of operation	17.60	29.77	8.90	17.03	11.49	3.28	88.07
Total project FFO (ILS millions)	1-3/2026	7.54	7.04	6.99	4.88	0.67	(0.42)	26.70
	Total for 3 representative months of operation	8.01	17.64	6.99	10.91	7.75	2.41	53.71
Total Post-Debt-Service Cash Flow (ILS millions)	1-3/2026	1.66	3.07	26.23	4.72	(0.64)	(1.26)	33.77
	Total for 3 representative months of operation	1.78	7.88	5.23	2.19	5.37	1.51	23.95
Company's percentage of indirect holdings (weighted average, by capacity)		54%	87%	46%	17%	90%	63%	---
Company's percentage of indirect holdings (weighted average, by loan ratio)		79%	94%	62%	20%	90%	93%	---

Projects ready for connection^{4,5}

Area	Project	Technology	Guaranteed tariffs (ILS/kWh for 2026)	Guaranteed tariff linkage mechanism	Guaranteed tariff period (as from commercial operation date)	Total projected installed capacity (MWp or MW, as applicable)	Total projected storage capacity (MWh)	Projected commercial operation dates	Total projected construction costs	Total CapEx invested to date (as of 31.03.2026)	Projected leverage rate (project debt)	Projected tax equity partner investment rate	Investment balance / expected equity (extraction) (as of 31.03.2026)	Projected annual revenues	Projected annual EBITDA	Projected annual FFO	Projected annual FCF	Projected percentage holding (projected adjusted percentage holding)
Israel	Market regulation - PV facilities combining electricity storage	PV + Storage	(4)	(4)	(4)	178	728	Q2 2026 - Q1 2027	990	867	80%	---	(58)	126	97	58	25	74% (98%)
	Feed-in tariff systems / storage on the customer's premises	PV + Storage	(4)	(4)	(4)	5.5	14	Q2 2026 - Q4 2026	42	41	85%-80%	---	(3)	5.0	3.3	1.7	0.6	51% (54%)
	Ultra-high voltage ground-mounted project	PV + Storage	(4)	(4)	(4)	99	425	Q3 2026	475	216	85%	---	26	98	54	35	18	67% (95%)
Total Israel	---	---	---	---	283	1,167	---	1,507	1,124	---	---	(35)	228	154	96	44	---	
Europe	Ground-mounted systems in Poland	PV	(4)	(4)	(4)	10	0	Q2 2026 - Q3 2026	35	35	48%	---	(12)	3.1	2.0	1.0	0.8	73% (73%)
	Ground-mounted systems in Italy	PV	(4)	(4)	(4)	9.5	0	Q2 2026 - Q4 2026	37	37	60%	---	(22)	4.4	3.7	2.6	1.1	100% (100%)
Total Europe	---	---	---	---	20	0	---	72	72	---	---	(34)	7.5	5.7	3.6	1.8	---	
Total	---	---	---	---	303	1,167	---	1,579	1,196	---	---	(69)	236	160	99	46	---	

Projects under construction or in pre-construction^{4,5}

Area	Project	Technology	Guaranteed tariffs (ILS/kWh for 2025)	Guaranteed tariff linkage mechanism	Guaranteed tariff period (as from commercial operation date)	Total projected installed capacity (MWp or MW, as applicable)	Total projected storage capacity (MWh)	Projected commercial operation dates	Total projected construction costs (excluding tax benefits)	Total CapEx invested to date (as of 31.03.2026)	Projected leverage rate (project debt)	Projected tax equity partner investment rate	Investment balance / expected equity (extraction) (as of 31.03.2026)	Projected annual revenues	Projected annual EBITDA	Projected annual FFO	Projected annual FCF	Projected percentage holding (projected adjusted percentage holding)
USA	Indiana Central 1	PV	(4)	(4)	(4)	376	0	2026	1,653 (992)	1,489	30%	44%	---	122	97	67	24	33% (36%)
	Indiana Central 2	PV	(4)	(4)	(4)	376	0	2026	1,507 (904)	1,061	34%	39%	---	125	102	69	18	33% (36%)
	Indiana South	PV	(4)	(4)	(4)	376	0	2026	1,616 (969)	1,600	19%	39%	---	88	63	44	18	28% (31%)
	Cold Creek	PV + Storage	(4)	(4)	(4)	552	340	2028	2,432 (2,326)	254	59%	4%	---	309	262	170	80	36% (40%)
	Vista Sands					1,446	0	2029-2030	6,041 (6,041)	283	80%	0%	---	7,541	1,500	1,500	1,500	36% (40%)
	Total USA	---	---	---	---	3,126	340	---	13,249 (11,233)	4,687	---	---	---	8,186	2,024	1,850	1,640	---
Israel	Market regulation - PV facilities combining electricity storage	PV + Storage	(4)	(4)	(4)	194	1,084	2026-2027	1,038	90	85%-80%	---	23	180	113	75	37	83% (86%)
	Feed-in tariff systems / storage on the customer's premises	PV + Storage	(4)	(4)	(4)	22	79	2026	136	61	85%-80%	---	(25)	26	15	8	5	71% (84%)
	Agrisolar systems	PV	0.28	Consumer Price Index	23 years	1	0	2026	5	0	85%-80%	---	0.7	0.5	0.4	0.2	0.1	100% (100%)
	Total Israel	---	---	---	---	216	1,163	---	1,179	151	---	---	(2)	207	129	84	42	---
Europe	Ground-mounted systems in Romania	PV	(4)	(4)	(4)	15	0	2027	39	18	70%	---	(6)	6	5	3	2	100% (100%)
	Total Europe	---	---	---	---	15	0	---	39	18	---	---	(6)	6	5	3	2	---
Total	---	---	---	---	3,358	1,503	---	14,468 (12,452)	4,856	---	---	(8)	8,398	2,157	1,937	1,684	---	

Projects in advanced mature development phases^{4,5}

Area	Project	Technology	Guaranteed tariffs (ILS/kWh for 2025)	Guaranteed tariff linkage mechanism	Guaranteed tariff period (as from commercial operation date)	Total projected installed capacity (MWp or MW, as applicable)	Total projected storage capacity (MWh)	Projected commercial operation dates	Total projected construction costs (excluding tax benefits)	Total CapEx invested to date (as of 31.03.2026)	Projected leverage rate (project debt)	Projected tax equity partner investment rate	Investment balance / expected equity (extraction) (as of 31.03.2026)	Projected annual revenues	Projected annual EBITDA	Projected annual FFO	Projected annual FCF	Projected percentage holding (projected adjusted percentage holding)
USA	Buckheart	PV	(4)	(4)	(4)	1,005	0	2,029	3,625 (2,175)	24	26%	54%	---	399	319	261	154	36% (40%)
	Lambs Draw	PV	(4)	(4)	(4)	324	0	2029	1,201 (841)	9	35%	45%	---	105	91	64	25	36% (40%)
	Tennyson Creek	PV + Storage	(4)	(4)	(4)	374	800	2029	2,173 (1,521)	58	33%	44%	---	191	164	120	24	36% (40%)
	Woodward Creek	PV	(4)	(4)	(4)	650	0	2029	2,301 (1,611)	18	35%	45%	---	221	192	142	62	36% (40%)
	Total USA	---	---	---	---	2,353	800	---	9,301 (6,148)	110	---	---	---	916	766	587	265	---
Israel	Market regulation - PV facilities combining electricity storage	PV + Storage	(4)	(4)	(4)	232	1,020	2027-2028	1,118	9	85%-80%	0%	154	173	116	76	34	68% (95%)
	Feed-in tariff systems / storage on the customer's premises	PV + Storage	(4)	(4)	(4)	17	87	2027	137	3	85%	0%	15	24	15	8	4	78% (89%)
	Total Israel	---	---	---	---	249	1,108	---	1,255	12	---	---	169	197	131	84	38	---
Europe	Ground-mounted systems in Italy	PV	(4)	(4)	(4)	15	0	2028	55	0	60%	0%	22	7	6	4	2	100% (100%)
	Total Europe	---	---	---	---	15	0	---	55	0	---	---	22	7	6	4	2	---
Total	---	---	---	---	2,616	1,908	---	10,610 (7,458)	122	---	---	191	1,120	903	675	305	---	

Additional projects in other advanced development phases^{4,5}

Area	Project	Technology	Guaranteed tariffs (ILS/kWh for 2025)	Guaranteed tariff linkage mechanism	Guaranteed tariff period (as from commercial operation date)	Total installed capacity (MWp or MW, as applicable)	Total storage capacity (MWh)	Projected commercial operation dates	Total projected construction costs	Total CapEx invested to date (as of 31.12.2025)	Annual revenues	Annual EBITDA	Percentage holding
USA	Ground-mounted systems in the USA	PV+Storage	(4)	(4)	(4)	1,845	1,350	2029	8,599	36	775	662	36%
	Total USA	---	---	---	---	1,845	1,350	---	8,599	36	775	662	---
Israel	Market regulation - PV facilities combining electricity storage	PV + Storage	(4)	(4)	(4)	622	2,851	2027-2029	2,880	15.1	498	304	59%
	Feed-in tariff systems / storage on the customer's premises	PV + Storage	(4)	(4)	(4)	19	125	2027-2028	170	0.3	26	18	88%
	Agrisolar systems	PV	0.28	Consumer Price Index	23 years	0.9	2.8	2027-2028	21	0	2	2	74%
	Total Israel	---	---	---	---	641	2,979	---	3,071	16	526	324	---
Europe	Ground-mounted systems in Italy	PV	(4)	(4)	(4)	22	0	2027-2028	82	10.6	11	10	100%
	Total Europe	---	---	---	---	22	0	---	82	11	11	10	---
Other	Ground-mounted systems in Morocco	PV	(4)	(4)	(4)	152	0	2028	252	3.2	34	24	65%
	Total other	---	---	---	---	152	0	---	252	3.2	34	24	---
Total		---	---	---	---	2,660	4,329	---	12,004	65	1,347	1,020	---

Projects in development^{4,5}

Types of systems and regulations	Market regulation high voltage in Israel	Market regulation ultra-high voltage in Israel	Solar in Italy	Solar in Poland	Storage in Poland	Solar in Romania	Solar in Denmark	Solar in the USA	Solar + storage in the USA	Biogas	Total
Technology	PV & Storage	PV & Storage	PV	PV	Storage	PV	PV	PV	PV + Storage	Biogas	---
Total installed capacity	2,055	1,640	91	343	0	131	206	8,382	1,390	34	14,272
Total storage capacity	9,150	8,250	0	0	250	0	0	0	1,380	0	19,030
Expected percentage holding of the Company	76%	57%	100%	67%	61%	100%	100%	33%	33%	76%	---

Notes

- * For additional information regarding data attributed to Zephyrus included in this presentation, see the Zephyrus report for the first quarter of 2026, attached as an appendix to the Quarterly Report (“**Zephyrus Quarterly Report**”), and the Zephyrus presentation for the 202 Periodic Report (reference no.: 2026-01-021544) (“**Zephyrus Presentation**”).
- 1 “Mature” – projects that are in commercial operation, ready for connection, under construction or in pre-construction and in mature advanced development, see section 1.6 of the Quarterly Report.
 - 2 Income-generating systems owned by the Group companies, together with partners, that feed the power that they generate into the power grid and/or directly to consumers, as well as additional systems that began commercial operation after 31.03.2026, or for which the construction phase has been substantially completed, the “formal” commercial operation of which requires primarily technical and procedural actions; see sections 1.6(c)-(d) of the Quarterly Report.
 - 3 The principal financial data are based on the Company's financial statements as at 31.3.2026, and on the comparative figures from previous financial statements. The data relating to the financial results of projects, including revenues/ EBITDA/ FFO, are based on the information presented in the tables listed in section 1.6 of the Quarterly Report, and should be read in conjunction and with due attention to the overall working assumptions, the explanations and the reservations mentioned in the aforesaid section.
 - 4 Data concerning the projected financial results of projects, i.e. projected revenues/ EBITDA/ FFO for the first full representative year of operation and the manner of calculation thereof as at 31.3.2026 as well as any additional information presented in the tables on pp. 25-30 of this presentation, is based on the information presented in the tables listed in section 1.6 of the Quarterly Report, and should be read in conjunction with those tables, with due attention to the overall working assumptions, explanations, projections, and reservations noted in said section.
 - 5 The Company's assessments regarding the characteristics of the electricity markets in the various territories; the effects of the business environment and trends in the renewable-energy market on the Company, tariffs, guaranteed tariff periods, capacities, commercial operation dates; construction costs, leverage rates, project financing and the terms and dates thereof,

revenues, including revenues of project corporations from sales of electricity to the electricity supplier corporation of the Company, and revenues of the electricity supplier corporation of the Company from sales of electricity to end customers, engagement in relevant agreements with third parties, EBITDA, FFO, percentage holdings, and the first representative year of operation, constitute Forward-Looking Information, as defined in the Securities Law, which is based on the Company's assessments at the date of this report. These assessments are based on the Company's plans in relation to each system and the current modes of operation in the various markets, which may not be realized or may be realized in a significantly different manner due to factors beyond the Company's control, such as: delays in obtaining the permits required to set up the systems, receiving negative or qualified positive interconnection responses, delays in the development of the power grid, delays or difficulties in entering into development agreements with the Israel Land Authority, changes in construction costs, including unforeseen expenses or changes in exchange rates, changes in regulation tariffs and/or market prices, delays in construction, changes in legal provisions and/or regulations in the various territories, changes in policies and/or in financing costs, changes in tender publication dates, system deficiencies, changes in weather, operational problems, changes in power prices for system consumers or in system costs, changes in the volume of power consumption by system consumers, changes in tax rates, changes in the different power sectors, impact of the security situation, the progression of pandemics, or the presence of any of the risk factors listed in section 1.28 of the Periodic Report, with the information contained therein in this regard being included herein by way of reference. If the Company is unable to execute any or all of the projects that it is advancing, its main exposure will arise from the derecognition of the amounts that had been (and will be) invested through that date.

- 6 The financial information in the slide includes: (1) both the revenue of the relevant project corporations from the sale of electricity to the Company's electricity supplier and the revenue of the supplier from the sale of this electricity to end customers; (2) data related to construction of projects (including the projects of the Group); and (3) projected proceeds from the partial disposal of projects during the period (based on the Company's adjusted share only (see also section 1.10.10.1.1 of the Periodic Report)), including the projected proceeds for the construction year in connection with the Vista Sands project BTA transaction in the USA (see section 1.10.1.1 of the Periodic Report).