Earnings Presentation
Q2 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 second quarter of 2026 published by the Company on August 20, 2026 (reference no.: 2026-01-078132) (hereinafter: "the Quarterly Report"), the Company's periodic report for 2025 published by the Company on March 31, 2026 (reference no.: 2026-01-030945) (hereinafter: "the Periodic Report"), as well as the immediate and current reports published by the Company through the MAGNA system, specifically, immediate reports concerning events that are described in this presentation, which contain the full details pertaining to such events. In order to obtain a full picture regarding the Company, its operations, and its exposure to certain risk factors, it is advisable to peruse the Periodic Report, the Quarterly Report, and the Company's other public reports, the information contained in which is included herein by reference.

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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.

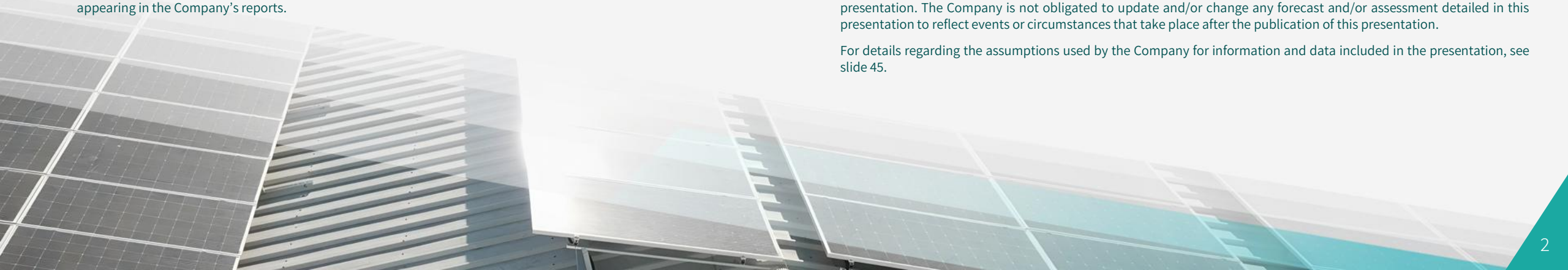
It is hereby clarified that the stated in this presentation includes from time to time reference to forecasts, assessments, estimates, macroeconomic

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 (hereinafter: "**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 45.



Snapshot

8.6 GWp + 10.4 GWh

Mature pipeline[1]

33 GWh

Storage pipeline

28 GWp

Solar pipeline

₪ 14B +

Total CapEx invested to date

Established in **2007**

Industry trailblazer

Global impact

Europe

Largest wind project in Poland, via controlling stake in Zephyrus

Operations in Poland, Denmark, Romania and Italy

USA

Leading U.S. renewable energy producer

Operations across more than 24 states

Israel

Israel's largest solar and storage pipeline

300+ partnerships with agricultural communities

Doral
Strengths Driving Growth

Energy Management, Storage, and Innovation Expert

~2 TWh of electricity traded annually in Israel

End-to-End Value Chain Control

Development • O&M • EPC • Power Supply • DSO

Entrepreneurial DNA & Accelerated Large-Scale Greenfield Development

The Company's mature pipeline[1] grew by 110% over the past year*

People Driving Growth

Entrepreneurial DNA. Performance excellence. Community partnerships

Strategic Partnerships and Optimal Access to Capital

Migdal • APG • HSBC • Deutsche Bank Santander • BofA • Truist • MUFG • KeyBank

Significant Scalability

Israel's largest solar project • More than 7 projects with a 500 MWp+ capacity in the U.S. mature pipeline[1] • Largest wind project in Poland

*Reflects the change from Q2-2025 to Q2-2026

Q2 2026 Key Highlights*

Business Development in the Group

Strategic expansion of stake in Doral LLC to 53%

Construction Completed for Indiana South and Central (~1.1 GWp)

Interconnection secured for Har-Tuv Data Center (96 MW)

Financial Developments and Highlights

~ILS 1.7 billion
Increase in Equity During the Quarter

198%
representative project EBITDA YoY***

Guidance raised following the U.S. transaction and growth in the mature pipeline
~ILS 451M annual addition to the projected EBITDA from the mature pipeline[1]

- On top of the ILS 329M recognized in Q1 from the transaction

Momentum of connections and construction[5]

3 GWp + 1.7 GWh
connected[2]

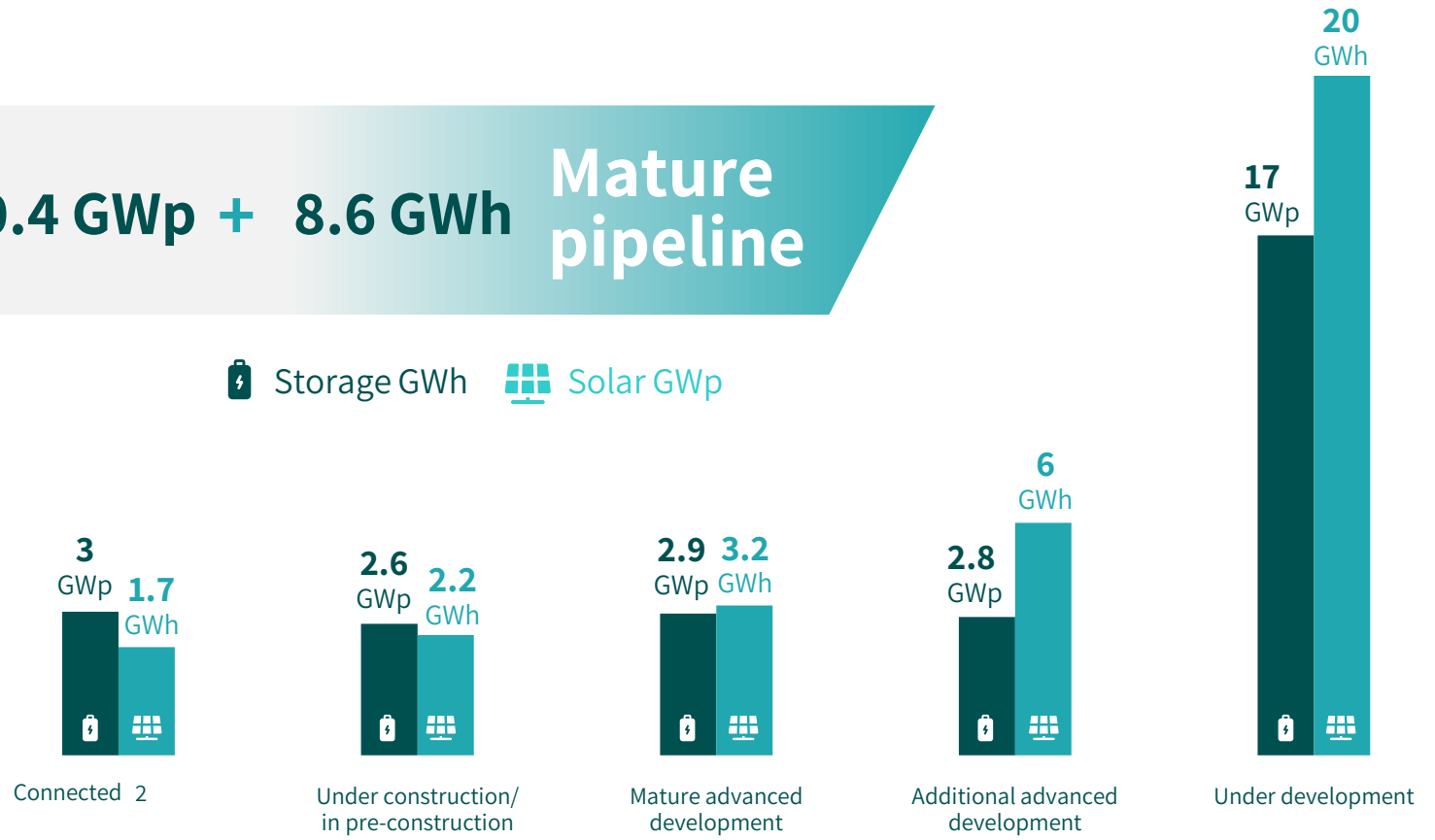
1.2 GWp + 97 MWh connected[2] since the publication of the previous report**

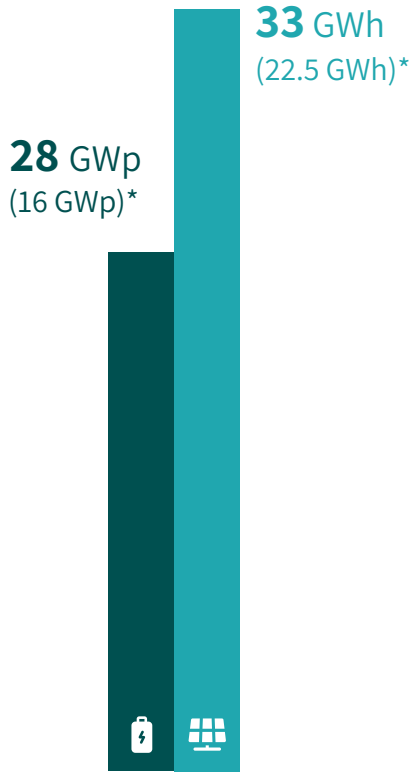
440 MWp + 1.5 GWh
added to mature pipeline[1] since the publication of the previous report*

* And up to the publication date of the Quarterly Report.
** Representative EBITDA from facilities in commercial operation, assuming 3 full months of operation as intended by the Company, compared to the actual EBITDA data for Q2-2025, with additional adjustments - see footnote 14 to section 1.6(c) of the Quarterly Report.
***The Company's adjusted share.

Global Pipeline[5]

10.4 GWp + 8.6 GWh **Mature pipeline**





Total global pipeline

*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

Doral projects a ~5x increase in installed capacity
by the end of the decade[5*]

~80% of the 2030 projected capacity
from the Company's mature pipeline

- Storage GWh
- Solar GWp

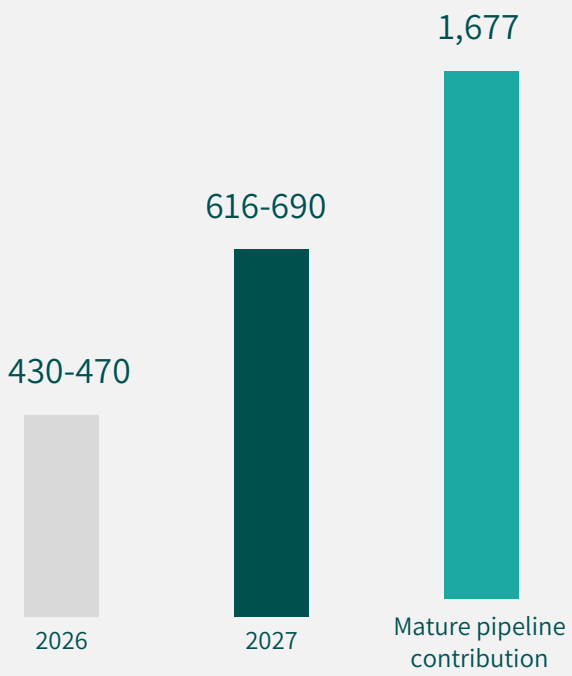
* On 100% basis; the ratio was calculated based on a rule of thumb where 1 MW of generation is equivalent to 3.5 MWh of storage

Projected Results of Mature Projects[1] and Electricity Trading[4,5,6]

The Company Raises 2027 Guidance and the Expected Annual Contribution from the Mature Pipeline*

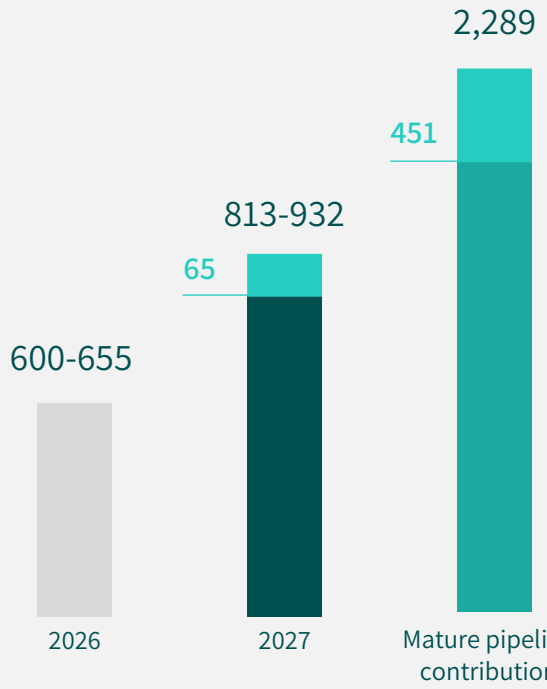
FFO

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



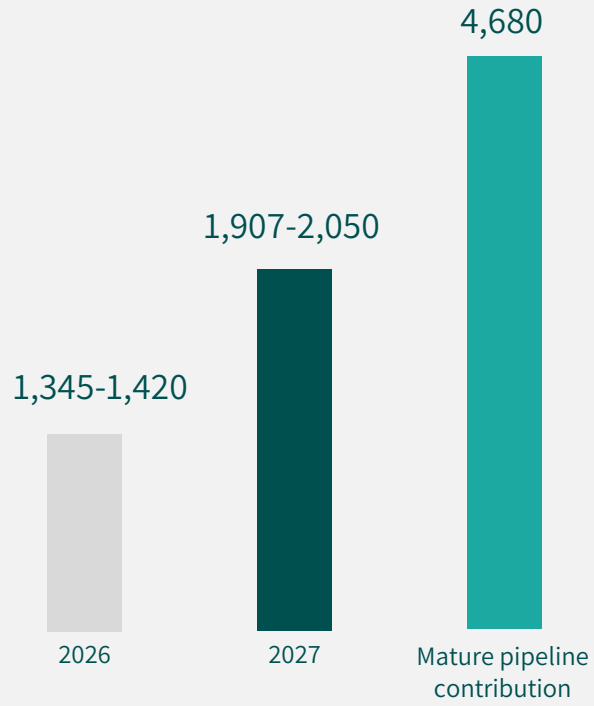
EBITDA

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



Revenues

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



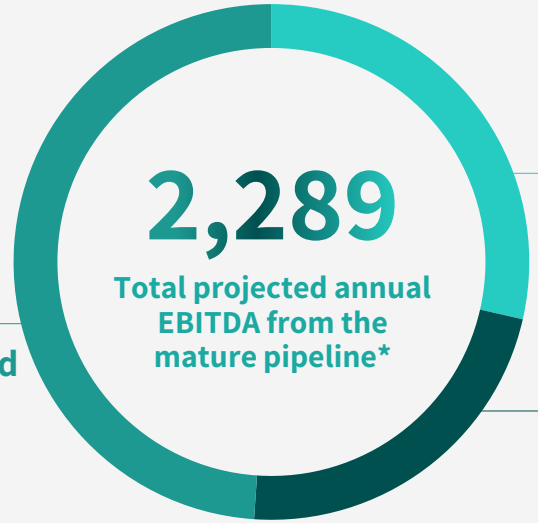
• Guidance increase compared to Q1-2026
(Presented for EBITDA only, for illustrative purposes)

* 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

~2.3B projected annual EBITDA from the mature pipeline[1,4,5,6]

Breakdown of projected annual EBITDA from the mature pipeline[1,6]

(ILS millions, the Company's adjusted share, excluding tax equity revenue**)



1,120
Mature development And projects eligible for tax credits*

654
Connected[2]

515
Under constructionq / in pre-construction

* 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

DORAL

U.S. Operations

Doral LLC
Snapshot

~2.5 GWp + 7.4 GWh

Secured[1] eligibility for tax credits (SH)

~4 GWh

Storage pipeline

~18 GWp

Solar pipeline

Doral LLC operates in more than

24 states

across the United States

$800 million

Projected annual EBITDA[1] for the mature pipeline*

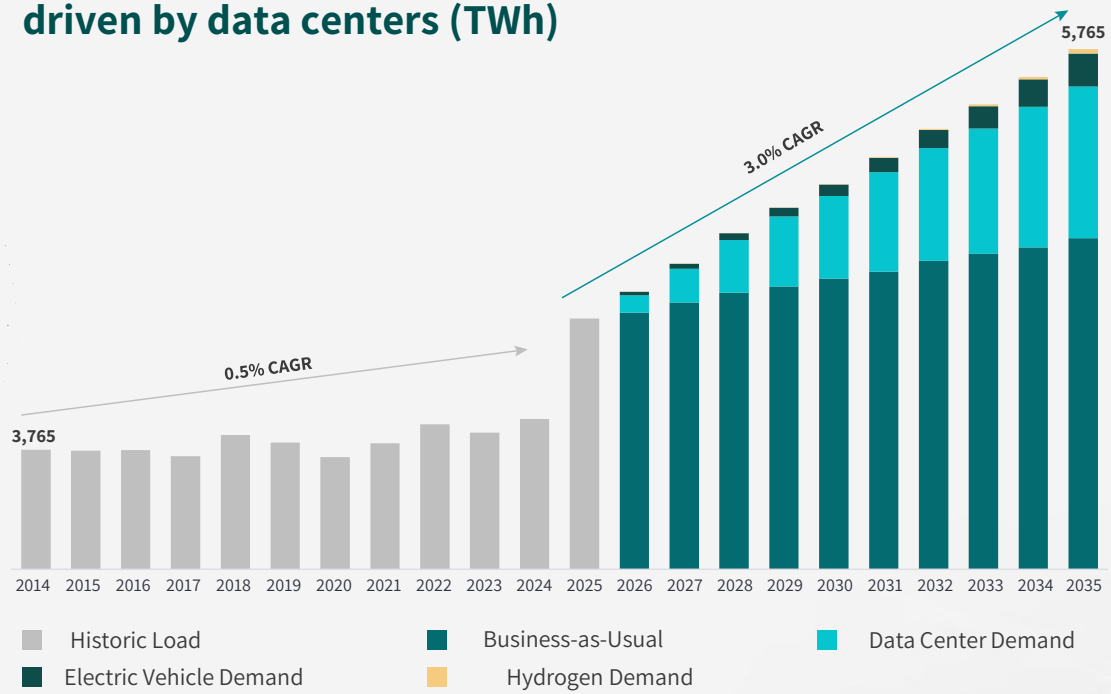
~340 GWp + 3.7 MWh

Connected[2] and under construction/in pre-construction

* 100% project EBITDA for the first full representative year of operation, assuming realization of the entire mature pipeline

Unprecedented Growth in the U.S. Power Market

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

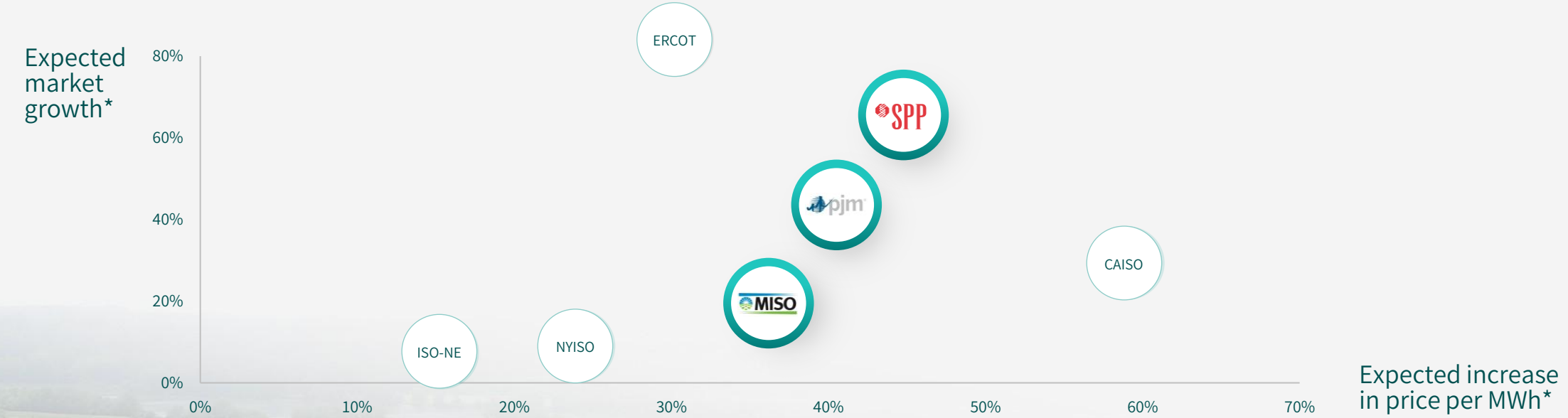


Projected ~77 GW of additional generation capacity ,by 2030, driven by rising power demand

- PJM: ~32.4 GW
- MISO: ~32.0 GW
- SPP Southwest Power Pool: ~13.2 GW

Source: BNEF 2H 2025 US Clean Energy Market Outlook; Wood Mackenzie – North America power markets investment horizon outlook: 2025 H2 Base Case; Wood Mackenzie - Forecasted Annual Generation Installations – North America Power Markets Investment Horizon Outlook 2025 H2 IHO Base Case

Doral LLC operates in the highest-potential
U.S. power markets



A chart based on an analysis of the following sources: FERC 2025 State of the Markets; NERC 2025 Long-Term Reliability Assessment; PJM 2026 Load Forecast Report; MISO Futures Report; SPP ITP Assessment; ERCOT Affordability Outlook; CAISO Summer Loads & Resources Assessment; NYISO Gold Book 2025; ISO-NE CELT Forecast; Modo Energy; Ventyx U.S. Market Model; Doral analysis.
* Forecast for 2030

Completion of the Indiana Project:
From Vision to an Income-Producing Asset

January 2020

July 2026

6 years
From greenfield to completion

Project scale
~ 12,300 acres

$112M
Annual[4.5]EBITDA

Capacity
1.6 GWp

Strategic Expansion of Ownership in Doral LLC[4]

Doral's Primary Growth Engine

Tansaction Components

- **Doral's Equity Investment in Doral LLC**
- **Acquisition of CAG's stake in Doral LLC by Doral***
- **Conversion of Doral LLC's complex financial instruments into common shares**

Increasing the Equity Stake in Doral LLC

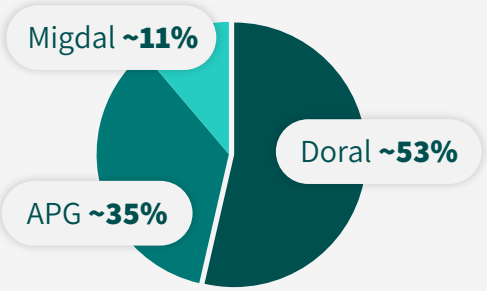
~26%
Doral's pre-closing stake**

27% increase

~53%
Doral's post-closing stake

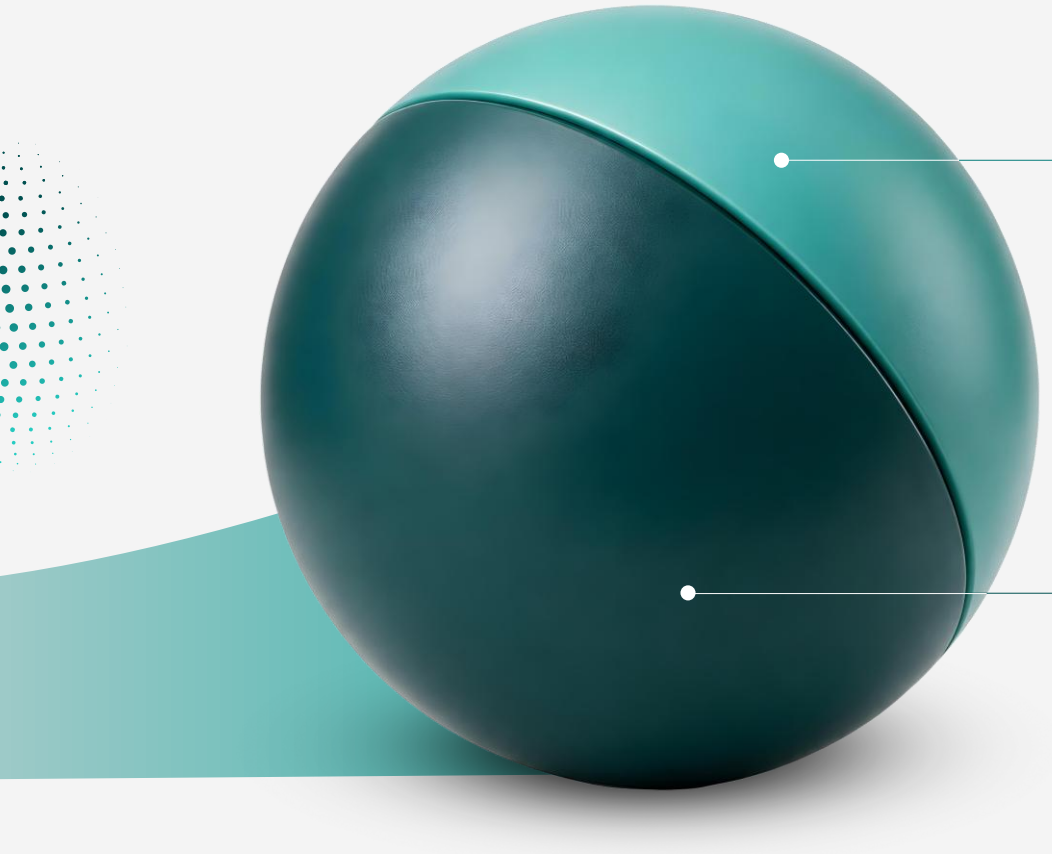
Addition of ILS 620 million
in annual EBITDA for Doral's mature pipeline[1]***

Updated Ownership Structure of Doral LLC



* As part of the Transaction, the acquisition of Doral LLC holdings from CAG - which was signed, not yet closed, and ultimately updated as detailed in this presentation ("the Original CAG Transaction") - was amended and expanded
** Legal look-through ownership percentage, excluding pending transactions and unexercised convertible instruments
***The figure represents the Company's share for the first full representative year of operation, assuming the realization of Doral LLC's entire mature pipeline

Doral LLC Achieves Record Growth,
Doubling Ownership in Future Projects



8.1 GWp + 2.6 GWh
Mature pipeline[1]

$855M
Run-rate EBITDA*

9.9 GWp + 1.6 GWh
Pre-mature pipeline

$1B+
Run-rate EBITDA*

The mature pipeline **has tripled** over the past year*

x3

* Reflects the change from Q1-2025 to Q1-2026
** 100% project EBITDA for the first full representative year of operation, assuming realization of the entire mature pipeline

Unlocking of Significant Value
Over the Short, Medium, and Long Term[5]

Immediate value

- Leveraging strategic foresight, proactive planning, and phased position building, the investment was executed at an opportunistic valuation
- ILS 620 million annual boost to Doral's EBITDA* from the mature pipeline[1] at maximum capital efficiency
- Repayment of the Apollo facility, improving access to more attractive corporate debt financing

Medium-term value

- Doubling the ownership stake (an additional 27%) in every future project, driven by Doral LLC's record growth
- Doral LLC has tripled the mature pipeline[1] over the past year
- The Transaction will provide Doral LLC with the equity capital required to construct a pipeline of ~1.2 GWh and 7.5 GWp

Strategic value

- Solidifying Doral's position as the largest and principal shareholder in Doral LLC (53%)
- Streamlining the ownership structure at Doral LLC to promote the alignment of interests among owners
- Aggregate EBITDA potential of over $1 billion from the full pre-mature pipeline**

* 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
** The figure represents the Company's share for the first full representative year of operation, assuming the realization of Doral LLC's entire mature pipeline

Strong Momentum for U.S. Pipeline Construction[5]

Transaction unlocks the equity capital required for Doral LLC to fully develop the mature solar-plus-storage pipeline[1] (~1.2 GWh + 7.5 GWp)

Current Equity Investment	**$400M**
Deferred Equity Facility	**$480M**
BTA + New Corporate Credit*	**$690M**

Total expected sources (Doral LLC)

1,570M$

Total expected uses (Doral LLC)

$1,497M

Projects (PV or PV+BESS)	MWp / MWh	Required equity contribution from Doral LLC - $ millions (as of the transaction reporting date, at 100%)
Mammoth Central 1	376	13
Mammoth Central 2	376	25
Mammoth South	376	15
Cold Creek	552/340	299
Vista Sands	1,556	---
Lambs Draw	324	80
Tennyson Creek	374/800	162
Woodward Creek	650	154
Buckheart	1,005	245
Safe Harbored Project 1	240	60
Safe Harbored Project 2	216	54
Safe Harbored Project 3	840	215
Safe Harbored Project 4	294	75
Safe Harbored Project 5	255	68
New Safe Harbored Projects	100/80	33
	7,534 MWp / 1,220 MWh	**$1,497M**

* Net, after repayment of the Apollo loan

No Material Impact Expected on Doral's U.S. Operations from the Recent Tariff Order[5]

The new order imposes tariffs on polysilicon products imported into the U.S.

Proactive procurement, contractual protections, and commercial flexibility safeguard the financial viability of the mature pipeline

PPA Pricing Flexibility

For the remaining uncontracted pipeline, Doral LLC anticipates that any potential excess costs will be passed through to consumers via future contract pricing

Contractual Safeguards with Suppliers and Off-Takers

Doral LLC's existing agreements (Procurement, EPC, and PPAs) lock in pricing for a substantial portion of the required equipment and/or allow for the allocation of excess costs to third parties

Secured Equipment Supply

A portion of the equipment for the mature pipeline has already been ordered and delivered to the U.S., or is scheduled to arrive prior to the tariff order taking effect

The Company does not anticipate any material change to the financial viability or the construction schedule of the mature pipeline as a result of the order[5]

DORAL

Israel Operations

Target Update:
Raising Renewable Energy Targets in Israel

Projected market storage capacity (GWh)

2030

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

Doral's connected solar and storage pipeline[2] constitutes more than **45%** of the projected pipeline in the market in 2026

Electricity Authority's renewable energy target

35%

Renewable energy by 2035

14GWp

Required additional capacity to meet the target

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; Ministry of Energy and Infrastructure, National Strategic Plan for Renewable Energy in Israel for 2035, Draft for Public Comment, May 2026, link to source

Leadership. Performance. Momentum.
Israel's largest solar and storage pipeline

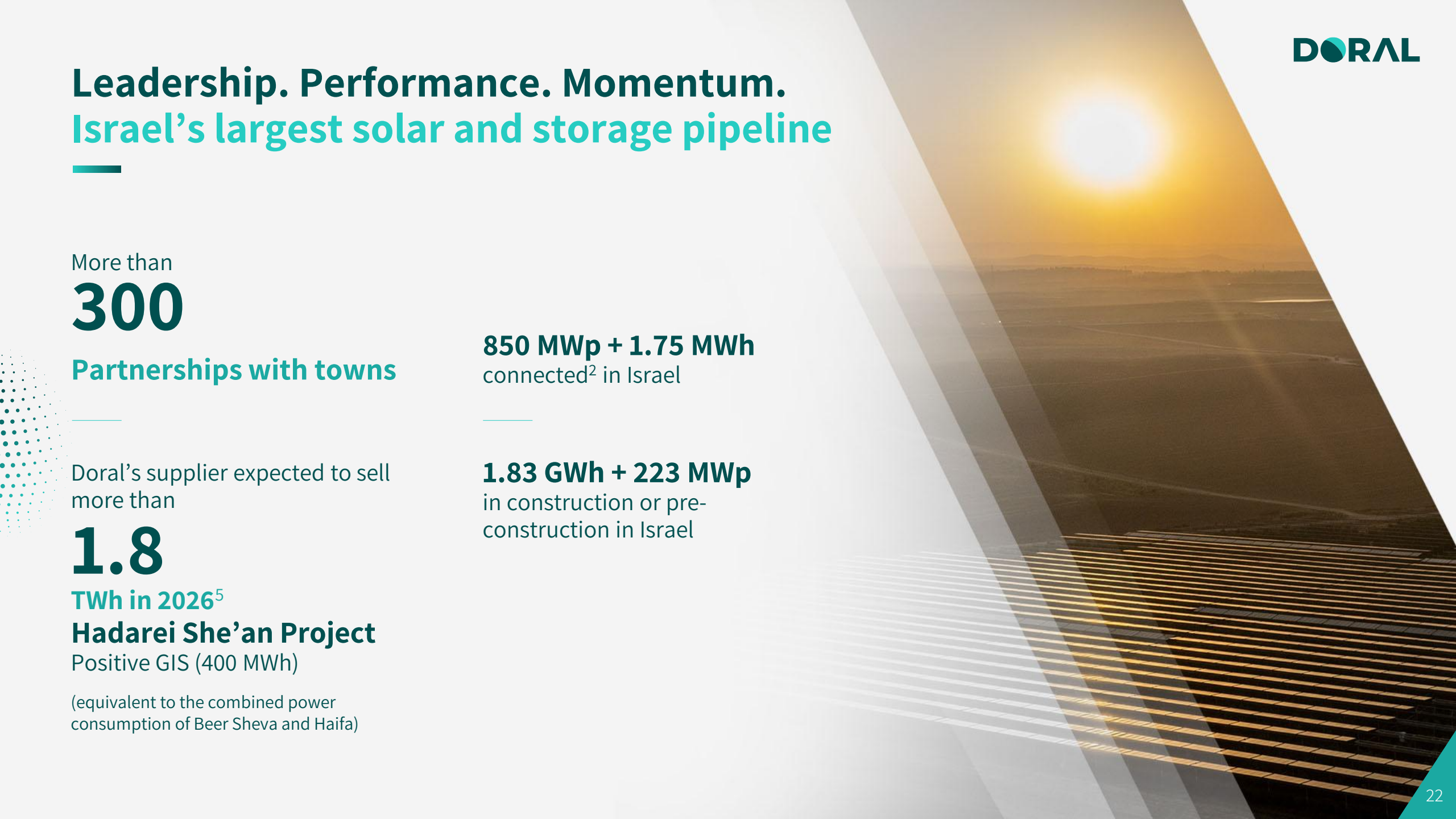
More than
300
Partnerships with towns

Doral's supplier expected to sell more than
1.8
TWh in 2026[5]
Hadarei She'an Project
Positive GIS (400 MWh)

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

850 MWp + 1.75 MWh
connected[2] in Israel

1.83 GWh + 223 MWp
in construction or pre-construction in Israel



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

Gaza Envelope

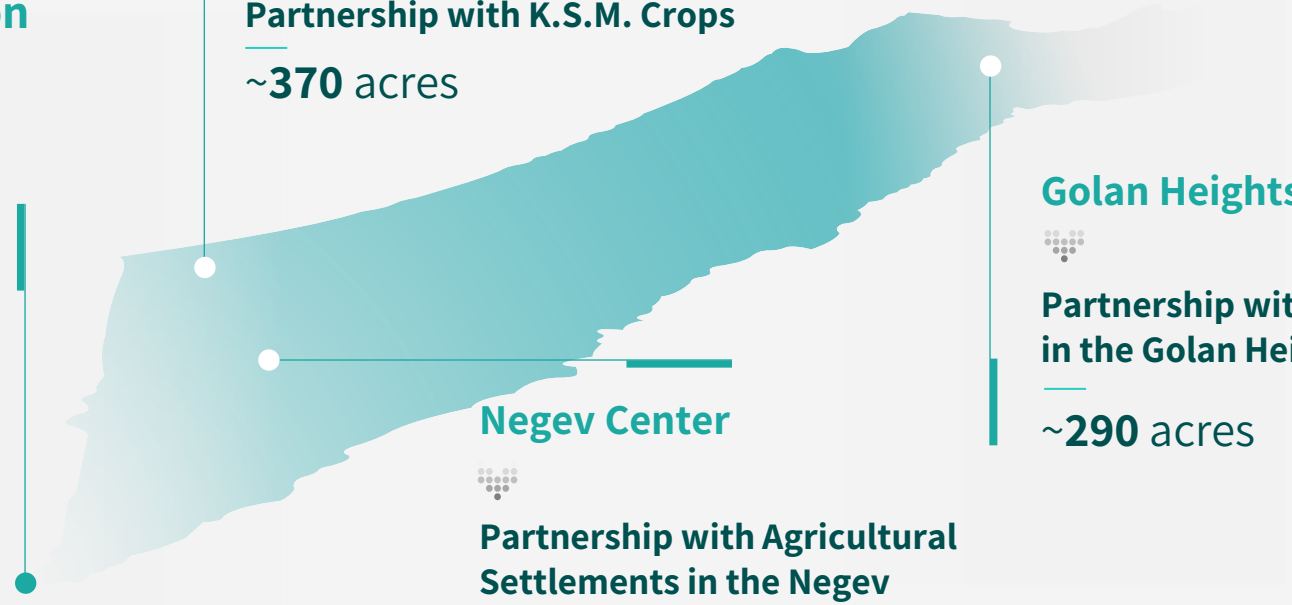
Partnership with K.S.M. Crops

~**370** acres

Arava South

Partnership with Ardom

~**1,100** acres



Golan Heights

Partnership with kibbutzim in the Golan Heights

~**290** acres

Negev Center

Partnership with Agricultural Settlements in the Negev

~**2,400** acres

* This slide presents a selection of the national infrastructure projects

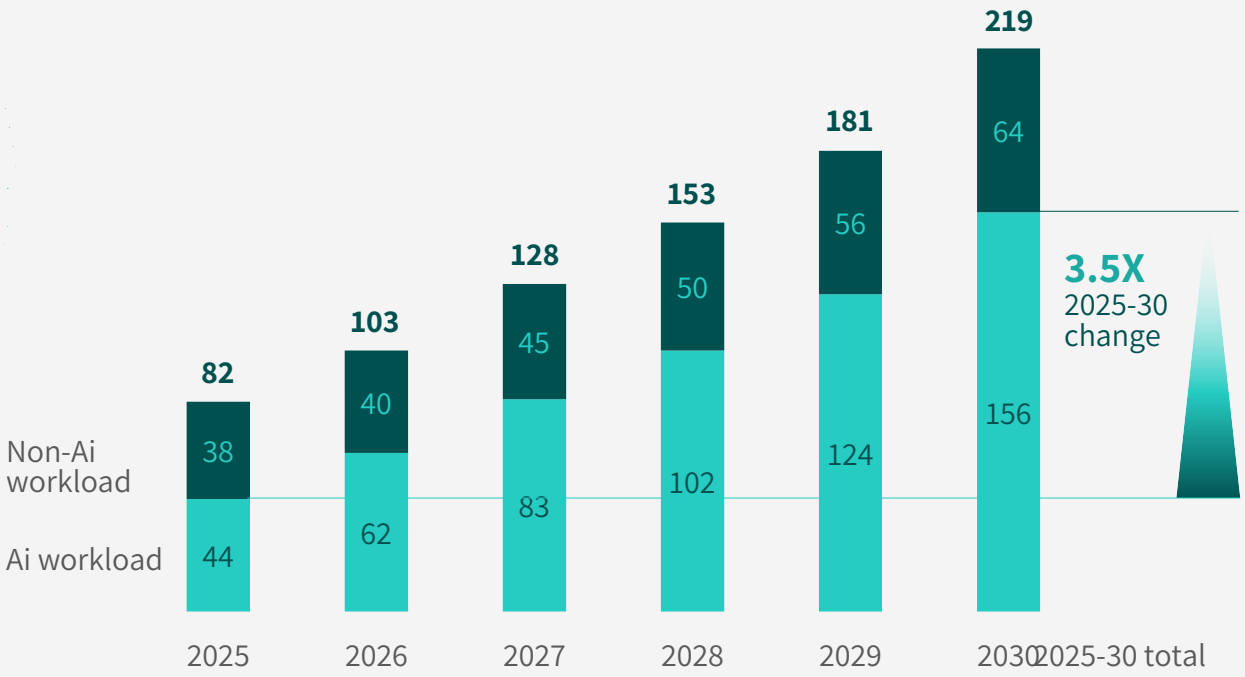
DORAL

Data Centers Segment

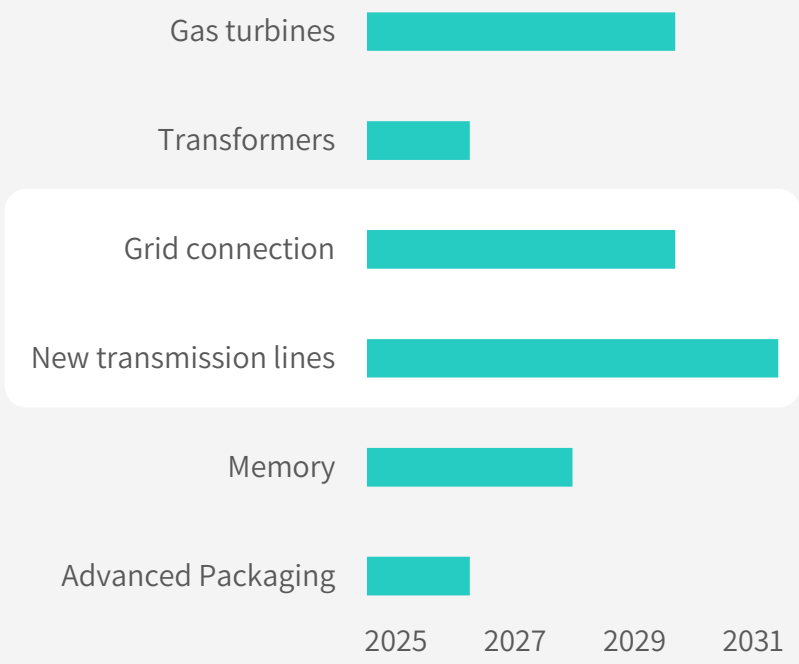
Data center demand is growing at a record pace

The power grid is the primary bottleneck

Power demand (GW) for data centers is growing at ~30% annually



Surging demand is creating bottlenecks across the power grid



Sources: IEA: McKinsey and co Data center demands 2025; key questions on energy and AI, 2026

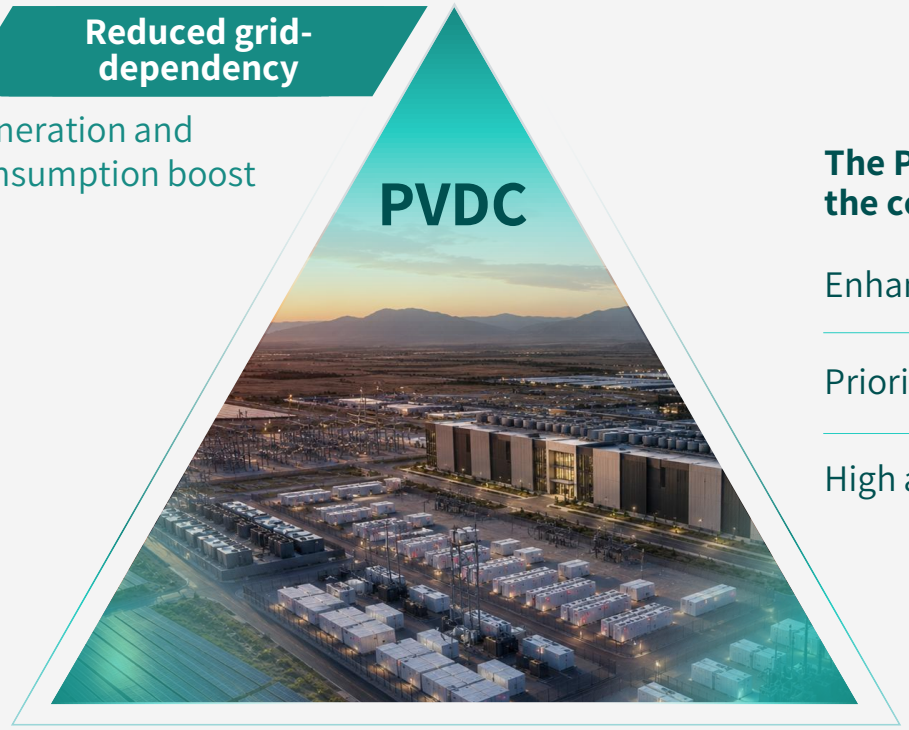
Co-locating data centers with power generation solves the grid bottleneck

The future lies in integrated energy parks (PVDC)[5]

Mitigated risk*

Reduced grid-dependency

Generation and consumption boost



OPEX savings

Low-cost clean power

(Direct physical interconnection and reduced grid system charges)

Dual-use infrastructure

CAPEX savings

The PVDC model resolves the grid bottleneck by integrating the consumer (DC) and the generator (PV) on-site

Enhanced returns as an energy generator and Data Center player

Priority grid interconnection

High appeal to end-users

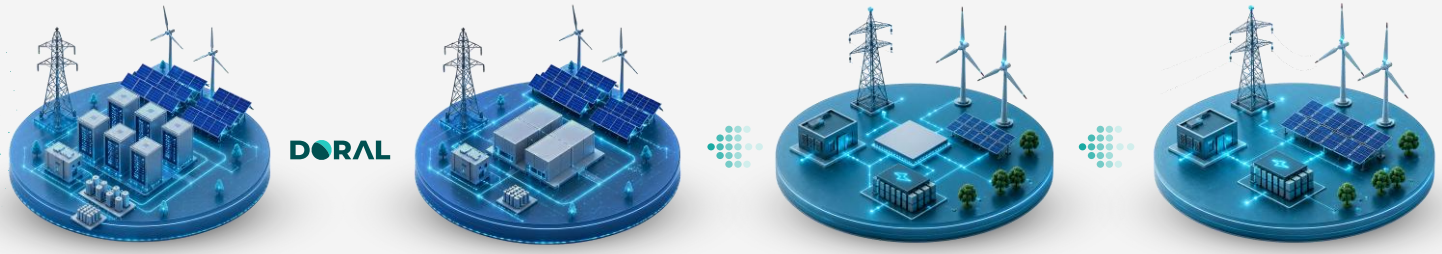
* Mitigating the risk of grid interconnection delays and negative interconnection responses

A Competitive Edge in the Data Center Value Chain

Doral: Beyond Renewables – An Energy and Infrastructure Platform

Our Strategic Position in the Value Chain

Energy Parks (PVDC): Co-locating data centers within our proprietary power generation facilities[5]



The Doral Advantage

Inherent Structural Edge

Driven by a robust portfolio of high-voltage assets and secured grid interconnections

Favorable Regulatory Tailwinds

Capitalizing on policies that promote renewable-DC integration (Israel: Self-consumption; U.S.: BYOG).

A Whole Greater Than the Sum of Its Parts

Scaling both power generation and Data Center assets with compelling economic synergies

Har-Tuv Project

96 MW located in the heart of a high-demand data center hub

96 MVA
Approved GIS, exempt from the moratorium *

~75 MWIT

More than 40,000 square meters GFA

100% green energy
supplied by Doral

Situated within a Core Availability Zone for Global Hyperscalers

* Transmission grid interconnection commitment secured from the system operator, subject to meeting construction and interconnection milestones
** The project is excluded from the Electricity Authority's Decision 74506 regarding the moratorium on interconnections for large-scale consumers. The project has secured its grid allocation and is in advanced technical coordination

Additional Strategic Sites in Israel

Competitive advantage driven by existing grid interconnections

Pipeline potential for facilities strategically located adjacent to current power infrastructure and future demand hubs[5]

Hadarei She'an

166 MWIT*

Co-located with an operational generation asset featuring ~722 MWh + 175 MWp capacity

Dedicated data center consumer planning study in advanced stages

Southern Negev

150 MWIT*

Co-located with a generation asset, backed by a feasibility study for ~3,300 MWh + 760 MWp

Northern Gaza Envelope

150 MWIT*

Co-located with a generation asset, backed by a feasibility study for ~1,000 MWh + 250 MWp

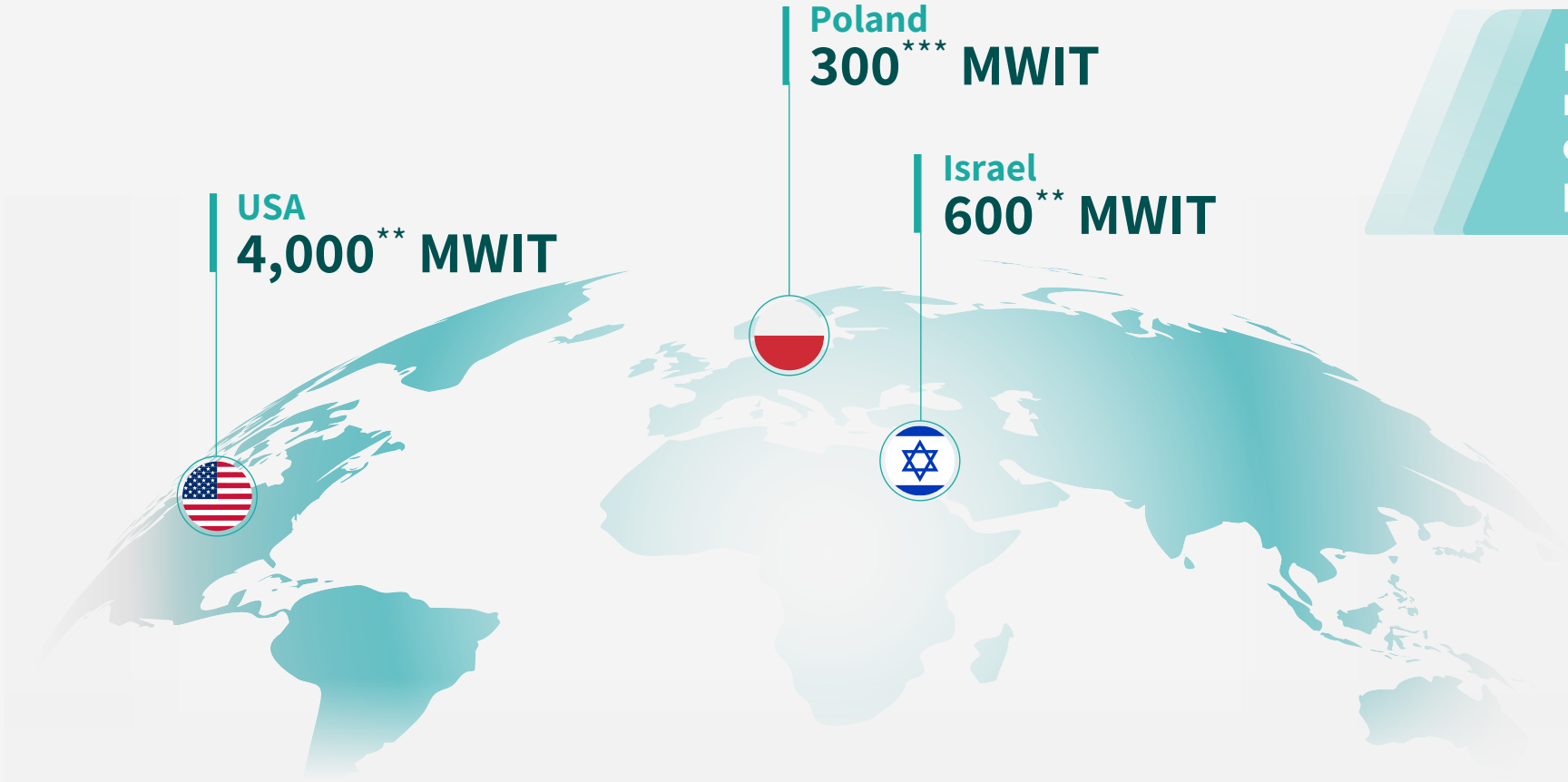
Arava South

100 MWIT*

Co-located with a generation asset, featuring a direct grid interconnection

* Potential. Subject to the receipt of all required permits, licenses, and planning and regulatory approvals

Doral's Current Data Center Potential[5*]



Projected annual revenue of ~ILS 150 million per 30 MWIT**

* Subject to the receipt of all required permits, licenses, and planning and regulatory approvals
** Based on select projects within the U.S. mature pipeline and specific ultra-high voltage facilities in Israel that possess the requisite characteristics for data center development
*** See Slide 35 in this presentation
**** On a 100% basis. Source: CBRE, North America Data Center Trends H2 2025; Global Data Center Trends 2026

Value Chain Expansion
as a Growth Driver

High double-digit effective return
driven by integration across the entire value chain[5]

More than 12%*
Unlevered effective return from energy assets

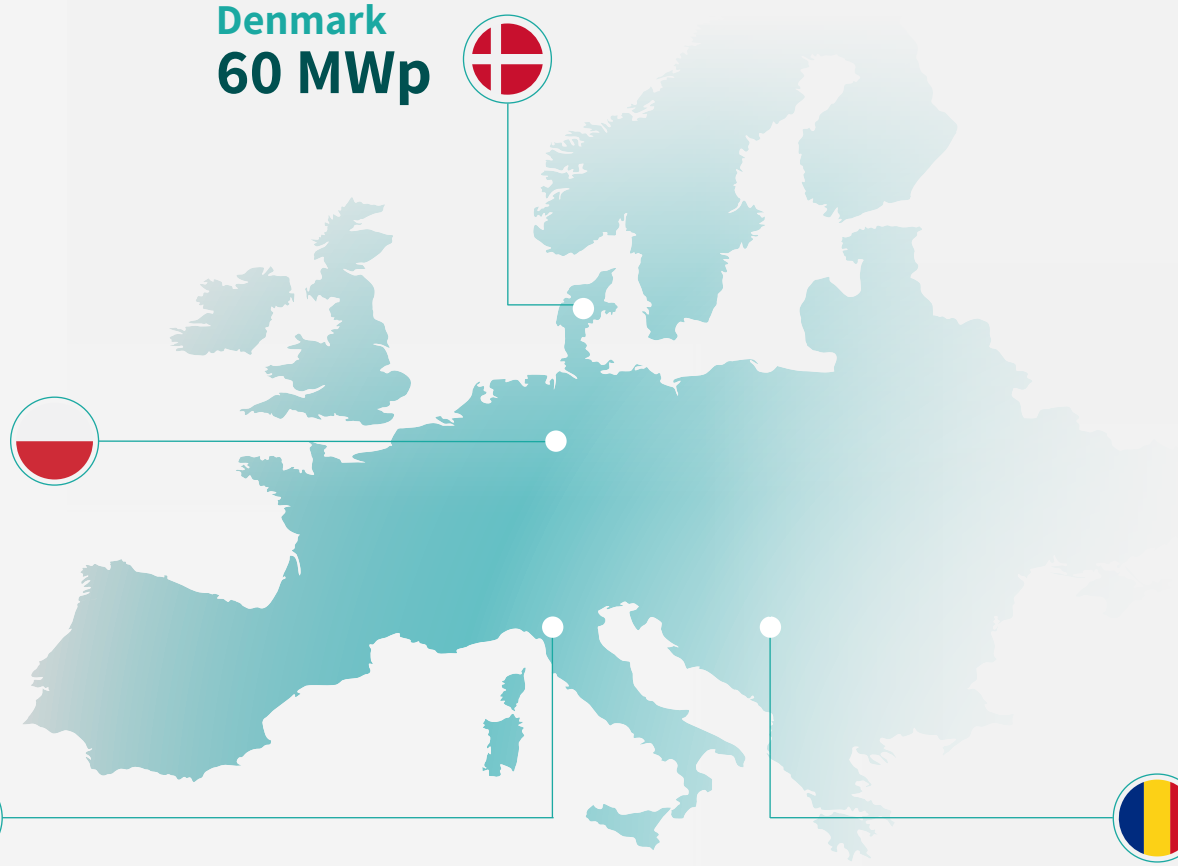
* Construction costs, less tax equity investments, where applicable.

DORAL

European Operations

Doral in Europe

Growth and Expansion in the European Market



Denmark
60 MWp

Poland
591 MWp

Italy
9 MWp

Romania
15 MWp

676 MWp connected[2] and under construction or in pre-construction

Total project pipeline:

+ 2,645 MWp
800 MWh

zephyrus

DORAL

ProjectPipeline[7]

Under development
MWh 400 + GWp 1.1

Pre-construction
338 MWp

Commercial operation 339 MW

Potęgowo PV
82 MWp

Potęgowo Wind
257 MW

CompanyProfile[7]

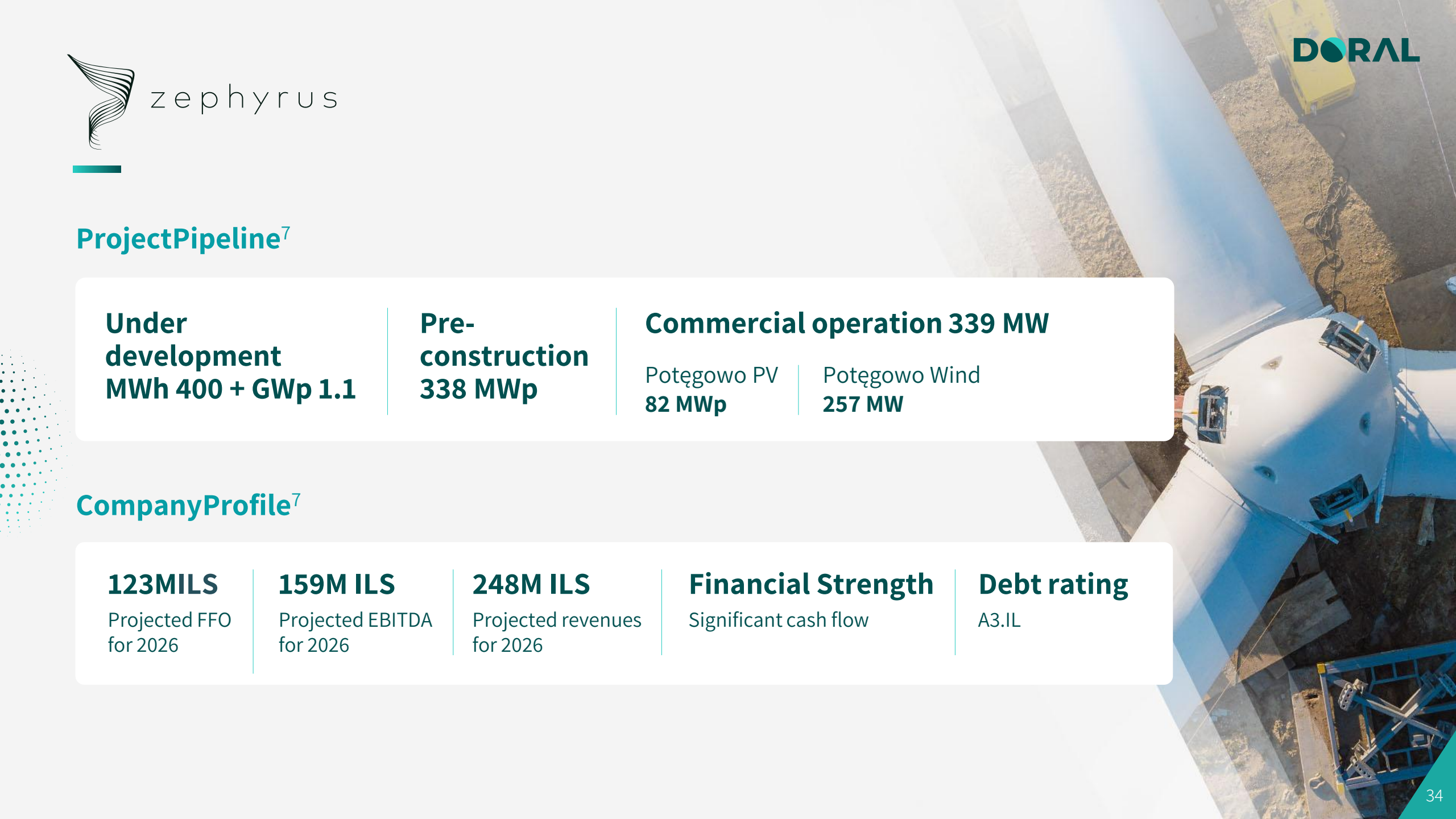
123MILS
Projected FFO for 2026

159M ILS
Projected EBITDA for 2026

248M ILS
Projected revenues for 2026

Financial Strength
Significant cash flow

Debt rating
A3.IL



Potęgowo Hub

Grid interconnection optimization

Power and interconnection trading

Storage

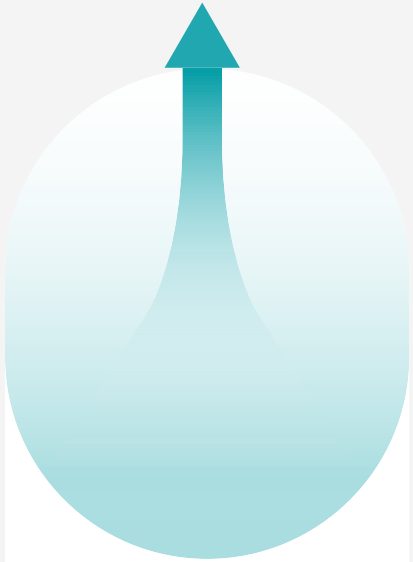
Asset management

Financing

Construction and procurement

Development

High double-digit return



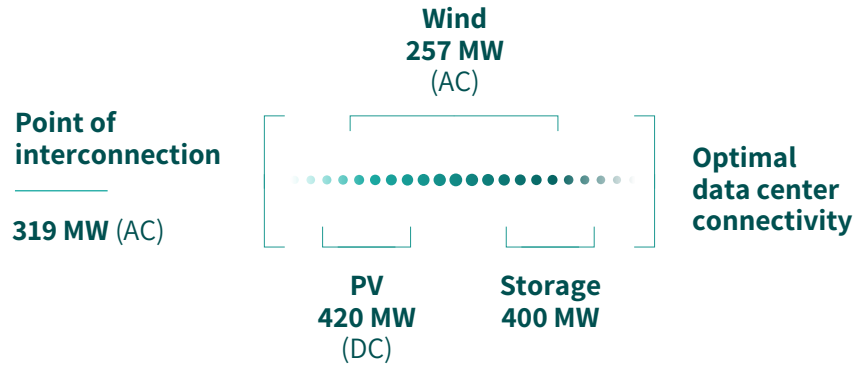
~13%
unlevered asset return

Total construction cost Potęgowo Hub
~ ILS 1.9B
(~70% invested to date)

Projected EBITDA Potęgowo Hub
~ ILS 252M

Without storage

DSO



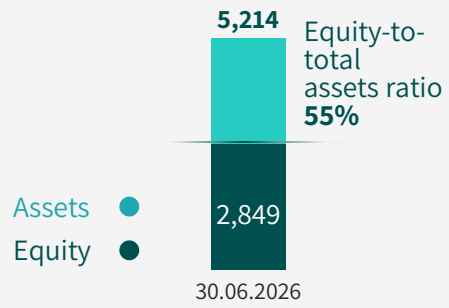
Mature pipeline
677 MW + 400 MWh

Financial Results

Key financial data[3]

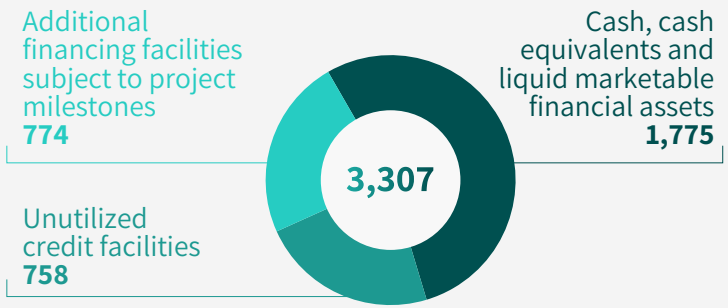
Net assets, stand-alone report

ILS millions



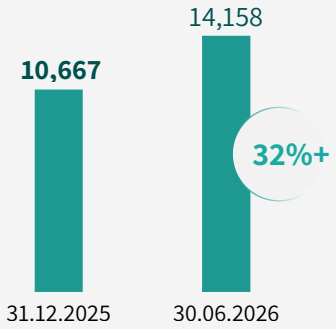
Liquidity*

ILS millions



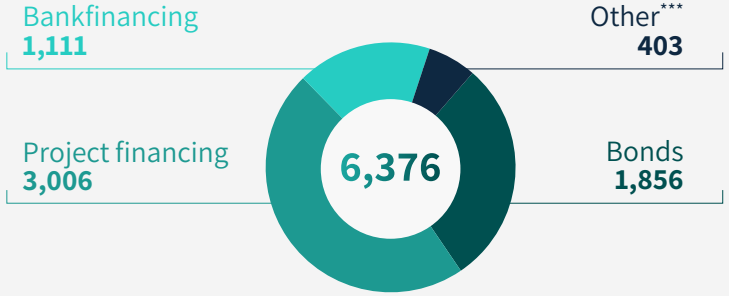
Investments in projects

100%, ILS millions



Gross consolidated financialdebt**

ILS millions

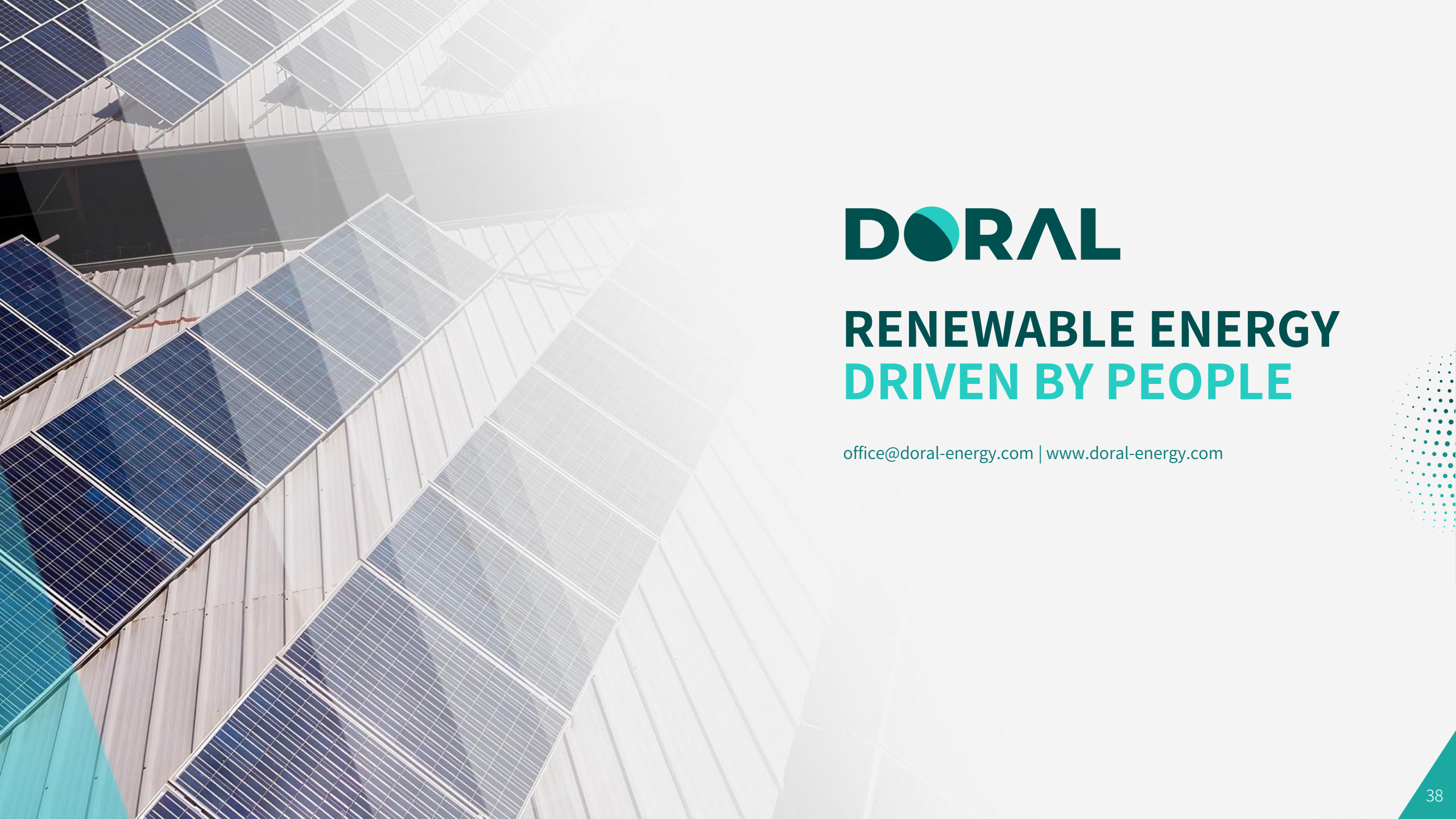


Key Highlights of the Consolidated Statements of Financial Position

ILS millions

	30.6.2026	30.6.2025	31.12.2025
Cash and cash equivalents	1,611.2	622.8	1,090.5
Other current assets	789.0	423.4	418.1
Non-current assets	8,847.4	5,169.8	5,539.4
Total assets	**11,247.6**	**6,216.0**	**7,048.0**
Current maturities	294.3	133.1	146.0
Other current liabilities	970.8	423.0	613.1
Bonds and long-term loans	5,531.3	3,611.2	3,926.9
Other liabilities	711.0	368.2	381.8
Total liabilities	**7,507.4**	**4,535.5**	**5,067.7**
Total equity	**3,740.2**	**1,680.5**	**1,980.3**
Net asset value	**11,247.6**	**6,216.0**	**7,048.0**

* Based on the consolidated financial statements; excluding restricted cash, and excluding cash and facilities of Doral LLC.
** Excluding Doral LLC, and excluding owner loans provided by project partners, which are included in the statement of financial position under 'loans from financial institutions and others.'
*** Financing earmarked for the acquisition of controlling shares in Zephyrus. See note 4b to the Company's consolidated financial statements as of 30.6.2026.



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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	Wind facilities in Poland	Sundry	Total
Feed-in tariff range (ILS/kWh for 2026)		From 0.4405 to 0.2108 + protection tariff (8)	---	From 2.786 to 1.095	---	---		From 1.174 to 0.623	---
Feed-in tariff linkage		Mainly the Consumer Price Index	Production component	Consumer Price Index	---	---	---	Consumer Price Index	---
Weighted balance of guaranteed tariff period and/or the guaranteed billing period with the electricity consumer (in years)		19.83	21.11	7.10	13.75	---	---	13.26	---
MWp capacity	30/06/2026	273.86	246.04	27.41	542.00	177.02	257.00	4.66	**1,528.00**
MWh storage capacity	30/06/2026	78.33	854.02	---	---	---	---	---	**932.35**
Total construction costs (ILS millions)	30/06/2026	1,340.11	1,493.37	300.40	2,119.29	495.97	1,114.83	111.52	**6,975.49**
Total senior debt balance (ILS millions)	30/06/2026	986.41	1,089.22	115.73	522.94	194.86	621.81	80.35	**3,611.31**
Balance of senior debt period, in years (weighted average, by balance)		19.5	19.25	5.25	18.75	13.5	15.5	15	---
Total revenues (ILS millions)	1-6/2026	66.01	54.69	26.49	61.35	13.32	91.88	8.08	**321.36**
	Total for 6 representative months of operation	66.96	78.01	26.49	66.18	41.48	108.59	14.15	**401.86**
Total project EBITDA (ILS millions)	1-6/2026	48.23	38.37	24.12	37.29	11.34	51.87	1.51	**208.16**
	Total for 6 representative months of operation	48.83	55.05	24.12	44.56	29.39	63.48	6.55	**271.97**
Total project FFO (ILS millions)	1-6/2026	30.42	12.81	17.75	22.97	8.88	39.34	(0.30)	**127.31**
	Total for 6 representative months of operation	30.24	29.92	17.75	28.68	23.75	48.03	4.83	**183.2**
Total Post-Debt-Service Cash Flow (ILS millions)	1-6/2026	16.78	2.05	30.92	14.49	6.20	15.95	(2.23)	**79.59**
	Total for 6 representative months of operation	15.95	10.49	9.92	5.96	15.47	21.30	3.02	**80.10**
Company's percentage of indirect holdings (weighted average, by capacity)		55%	88%	46%	17%	68%	43%	63%	---
Company's percentage of indirect holdings (weighted average, by loan ratio)		83%	96%	60%	)20%	68%	43%	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 (excluding tax benefits)	Total CapEx invested to date (as of 30.06.2026)	Projected leverage rate (project debt)	Projected tax equity partner investment rate	Investment balance / expected equity (extraction) (as of 30.06.2026)	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	Q4 2026	1,693 (1,016)	1,527	29%	45%	0	120	95	65	20	42% (42%)
	Indiana Central 2	PV	(4)	(4)	(4)	376	0	Q4 2026	1,522 (913)	1,154	34%	46%	0	132	110	77	26	42% (42%)
	Indiana South	PV	(4)	(4)	(4)	376	0	Q4 2026	1,621 (973)	1,600	19%	43%	0	86	62	43	18	41% (41%)
	Total USA	---	---	---	---	**1,128**	**0**	---	**4,836 (2,901)**	**4,282**	---	---	**0**	**338**	**267**	**185**	**63**	---
Israel	Market regulation - PV facilities combining electricity storage	PV + Storage	(4)	(4)	(4)	191	737	Q3 2026 – Q4 2026	1,028	968	80%	---	(103)	132	101	60	24	74% (97%)
	Feed-in tariff systems / storage on the customer's premises	PV + Storage	(4)	(4)	(4)	8.1	21	Q3 2026 – Q4 2026	65	60	85%-80%	---	(5)	8.0	5.6	3.0	1.5	67% (78%)
	Ultra-high voltage ground-mounted project	PV + Storage	(4)	(4)	(4)	99	425	Q4 2026	500	242	85%	---	8	92	52	32	13	67% (95%)
	Total Israel	---	---	---	---	**298**	**1,183**	---	**1,593**	**1,270**	---	---	**(100)**	**233**	**158**	**95**	**39**	---
Europe	Ground-mounted systems in Poland	PV	(4)	(4)	(4)	9	0	Q3 2026 - Q4 2026	30	30	48%	---	(10)	3.1	2.1	1.0	0.8	73% (73%)
	Ground-mounted systems in Italy	PV	(4)	(4)	(4)	9.5	0	Q3 2026 - Q4 2026	37	37	60%	---	(22)	3.8	3.2	2.0	1.0	100% (100%)
	Total Europe	---	---	---	---	**19**	**0**	---	**67**	**67**	---	---	**(32)**	**6.8**	**5.3**	**2.9**	**1.8**	---
	Total	---	---	---	---	**1,445**	**1,183**	---	**6,495 (4,061)**	**5,619**	---	---	**(132)**	**577**	**430**	**284**	**104**	---

Projects under construction or in pre-construction[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 (excluding tax benefits)	Total CapEx invested to date (as of 30.06.2026)	Projected leverage rate (project debt)	Projected tax equity partner investment rate	Investment balance / expected equity (extraction) (as of 30.06.2026)	Projected annual revenues	Projected annual EBITDA	Projected annual FFO	Projected annual FCF	Projected percentage holding (projected adjusted percentage holding)
	Cold Creek	PV + Storage	[4]	[4]	[4]	552	340	2028	2,432 (2,326)	475	59%	4%	---	309	262	170	80	53% (53%)
	Vista Sands					1,556	0	2029-2030	7,273 (7,273)	292	80%	0%	---	2,193	375	375	375	53% (53%)
	Total USA	---	---	---	---	**2,108**	**340**	---	**9,705 (9,599)**	**767**		---	---	**2,503**	**637**	**545**	**455**	---
Israel	Market regulation - PV facilities combining electricity storage	PV + Storage	[4]	[4]	[4]	199	1,312	2026-2027	1,229	77	85%-80%	---	59	195	123	81	44	81% (86%)
	Feed-in tariff systems / storage on the customer's premises	PV + Storage	[4]	[4]	[4]	24	91	2026-2027	155	54	85%-80%	---	(6)	28	16	8	5	73% (79%)
	Total Israel	---	---	---	---	**223**	**1,403**	---	**1,384**	**130**	---	---	**53**	**223**	**139**	**89**	**49**	---
	Ground-mounted systems in Poland	PV	[4]	[4]	[4]	208	0	2027-2028	365	11	61%	---	56.3	65	44	31	17	43% (43%)
	Ground-mounted systems in Romania	PV	[4]	[4]	[4]	15	0	2,027	39	25	70%	---	(13)	6	5	3	3	100% (100%)
	Total Europe	---	---	---	---	**223**	**0**	---	**405**	**35**	---	---	**44**	**71**	**49**	**35**	**20**	---
	Total	---	---	---	---	**2,554**	**1,743**	---	**11,493 (11,388)**	**933**	---	---	**97**	**2,797**	**825**	**669**	**523**	---

Projects in advanced mature development phases[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 (excluding tax benefits)	Total CapEx invested to date (as of 30.06.2026)	Projected leverage rate (project debt)	Projected tax equity partner investment rate	Investment balance / expected equity (extraction) (as of 30.06.2026)	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	3,632 (2,179)	33	26%	54%	---	394	314	251	145	53% (53%)
	Lambs Draw	PV	(4)	(4)	(4)	324	0	2029	1,203 (842)	9	35%	45%	---	105	91	63	24	53% (53%)
	Tennyson Creek	PV + Storage	(4)	(4)	(4)	374	800	2029	2,181 (1,527)	84	36%	44%	---	234	207	160	32	53% (53%)
	Woodward Creek	PV	(4)	(4)	(4)	650	0	2029	2,303 (1,612)	43	32%	48%	---	284	255	208	97	53% (53%)
	Total USA	---	---	---	---	**2,353**	**800**	---	**9,319 (6,160)**	**169**	---	---	---	**1,016**	**866**	**682**	**298**	---
Israel	Market regulation - PV facilities combining electricity storage	PV + Storage	(4)	(4)	(4)	400	2,122	2027-2028	2,208	8	80%-85%	0%	336	326	211	136	76	66% (99%)
	Feed-in tariff systems / storage on the customer's premises	PV + Storage	(4)	(4)	(4)	15	159	2027	213	3	85%	0%	25	39	21	10	5	71% (84%)
	Total Israel	---	---	---	---	**415**	**2,281**	---	**2,421**	**11**	---	---	**361**	**365**	**232**	**146**	**80**	---
Europe	Ground-mounted systems in Poland	PV	(4)	(4)	(4)	130	0	2028	250	5	60%	0%	41	41	29	19	10	43% (43%)
	Ground-mounted systems in Italy	PV	(4)	(4)	(4)	15	0	2028	55	6	60%	0%	16	6	5	3	2	100% (100%)
	Total Europe	---	---	---	---	**145**	**0**	---	**305**	**10**	---	---	**57**	**47**	**34**	**22**	**12**	---
	Total	---	---	---	---	**2,913**	**3,081**	---	**12,044 (8,886)**	**190**	---	---	**418**	**1,428**	**1,132**	**850**	**390**	---

Additional projects in other advanced development phases[4,5]

Area	Project	Technology	Guaranteed tariffs (ILS/kWh for 2026)	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 30.06.2026)	Annual revenues	Annual EBITDA	Percentage holding
USA	Ground-mounted systems in the USA	PV+Storage	(4)	(4)	(4)	1,971	1,430	2029	9,213	54	832	711	53%
	Total USA	---	---	---	---	**1,971**	**1,430**	---	**9,213**	**54**	**832**	**711**	---
Israel	Market regulation - PV facilities combining electricity storage	PV + Storage	(4)	(4)	(4)	612	4,028	2027-2029	3,412	18.5	622	351	50%
	Feed-in tariff systems / storage on the customer's premises	PV + Storage	(4)	(4)	(4)	30	590	2027-2028	416	0.3	66	47	94%
	Total Israel	---	---	---	---	**642**	**4,619**	---	**3,828**	**19**	**688**	**398**	---
Europe	Ground-mounted systems in Italy	PV	(4)	(4)	(4)	22	0	2027-2028	82	4	9	8	100%
	Total Europe	---	---	---	---	**22**	**0**	---	**82**	**4**	**9**	**8**	---
Other	**Ground-mounted system in Morocco**	PV	(4)	(4)	(4)	152	0	2,029	252	3.2	34	24	65%
	Total other	---	---	---	---	**152**	**0**	---	**252**	**3.2**	**34**	**24**	---
	Total	---	---	---	---	**2,788**	**6,049**	---	**13,376**	**80**	**1,563**	**1,142**	---

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	Wind 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	Wind	PV	PV	PV	PV + Storage	Biogas	---
Total installed capacity	2,380	2,623	36	843	0	585	131	206	7,462	2,470	33	**16,770**
Total storage capacity	9,291	8,460	0	0	650	0	0	0	0	1,618	0	**20,019**
Expected percentage holding of the Company	68%	71%	100%	53%	50%	43%	100%	100%	53%	53%	76%	---

Notes

1. “Mature” – projects that are in commercial operation, ready for connection, under construction or in pre-construction, as well as projects in the United States that have secured and/or are expected to secure tax credits (SH). For additional information, see section 1.6 of the Quarterly Report.

2. “Connected” - 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 30.6.2026, 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 30.6.2026, 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 30.6.2026 as well as any additional information presented in the tables on pp. 44-39 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) dara related to construction of projects (mainly development and construction margins from the Group’s projects); and (3) consideration (net) from third parties, based on the Company’s adjusted share, as part of the partial disposal of projects during the period (see section 1.10.10.1.2 of the Periodic Report), as well as the projected results of the overall construction activity (by representative annual breakdown) in connection with the BTA transaction in the USA (see section 1.6 of the Quarterly Report, footnote 12).

7. For additional information regarding the data attributed to Zephyrus presented on the slide, see Zephyrus’s Q2 2026 report, which was attached as Appendix B to the Quarterly Report, and the Zephyrus Q2 2026 presentation, published on August 17, 2026 (reference no.: 2026-01-076736), as well as Zephyrus’s 2025 periodic report, published on March 11, 2026 (Reference No.: 2026-01-021544), the information contained in which is included herein by reference (“**the Zephyrus Reports**"). It should be clarified that Zephyrus's definitions for project stages and financial metrics are not necessarily identical to the Company's definitions, and therefore, discrepancies may arise in the presentation of certain project data. For additional information, see the Zephyrus Reports.