Capital Markets Presentation

May 2026

ENERGIX RENEWABLES

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General notes regarding the presentation

- This presentation was prepared by Energix – Renewable Energy Ltd. ("the Company") This presentation does not constitute an offer to buy or sell the Company's securities, or an invitation to receive any such offers, but rather is intended only for the presentation of information. The information that will be used in the presentation (the "Information") is presented for convenience purposes only, and should not form, in and of itself, the basis for reaching any investment decisions, recommendation or opinion/does not come in lieu of the investor's discretion.

- The information provided in this presentation in connection with the analysis of the Company's activity constitutes a condensed summary only, and the Company bears no responsibility for any damages and/or losses whatsoever which may be incurred due to the use of this information.
  In order to obtain a full picture of the Company's activity, and of the risks faced by the Company, please review the annual report for 2025, the quarterly financial reports, as reported to the Israel Securities Authority, and the Company's routine reports through the MAGNA distribution website. The terms used in this presentation may be presented after segmentation, or at a different level of detail than presented in the Company's reports, or data may have been included which have not yet been included in the Company's reports, or which have not yet been presented in the same way as in this presentation, and which are correct according to the Company's best assessment as of the date of their presentation.

- It is clarified that the information provided in this presentation includes, from time to time, reference to forecasts, estimates, approximations, macroeconomic forecasts, developing trends in the energy market, changes in electricity prices and in produced quantities, revenue forecasts, calculations of forecasts, EBITDA and forecasts regarding dividends in 2026, development and construction of energy projects (projected timetables, construction costs, data regarding expected connection of facilities to power grids and future income) or other information pertaining to a future event or matter, which are uncertain to materialize, and which are not under the control of the Company and/or the Group, and which therefore constitute Forward-Looking Statements, as this term is defined in section 32a of the Securities Law - 1968 ("Forward Looking Statement").

- Accordingly, any reference in this presentation to "forward-looking statement" means any forecast, estimate, approximation, or other information which refers to future events or matters, whose materialization is uncertain and which are not under the control of the Company and/or the Group. This information is based on knowledge which is available to the Company or to the Group as of the Approval Date of the Report, or on information which was published in external sources, and may change, inter alia, due to the effects of business-economic and regulatory factors, and the general risk factors which are characteristic of the Company's activity, and their materialization is therefore uncertain.

  Accordingly, the actual results in respect of such information may differ significantly from the presented information or from the results which have been estimated on the basis of the information, or are implied by such information, and which are included in this presentation.

- The Company does not undertake to update and/or change any of these targets and/or estimates in order to reflect events and/or circumstances which occur after the date when this presentation was prepared.

- The Company's actual revenues are directly affected by changes in: 1. The prices of electricity and green certificates, which are determined according to their prices on the relevant exchanges, and which are directly affected by legislative activities and market forces; 2. By the exchange rates of the various currencies; 3. By weather conditions, sunlight intensity and wind quality in the various territories, and 4. By the availability and proper functioning of the Company's electricity production systems.

- The Company's estimates regarding forecasts were made in good faith, and based on the Company's accumulated past experience and professional know-how. This information is presented below for convenience purposes only, and does not constitute an alternative to information which has been given by the Company in its financial statements, or in connection therewith. For complete data regarding these forecasts, including the assumptions and the reference to forward looking statements therein, see the Company's quarterly report as of March 31, 2026, as published on February 26, 2026 (Reference No. 2026-01-044496)

- The following terms shall have the following meaning whenever they appear in this presentation: Projects in commercial operation are projects whose construction has been completed, and where the electricity produced therein is transmitted to the relevant power grid; Projects under construction or in pre-construction are Company projects currently under construction, or whose construction is expected to begin in the near future; Projects in advanced stages of development include the pipeline of Company projects which the Company estimates can reach a financial closing or readiness for construction within the next 12 months,; Projects in development include the pipeline of Company projects in various stages of development, which may mature into projects under construction, regarding which the Company has ties to the land, and regarding which the Company is working to obtain the permits and authorizations which are required for their construction, and regarding projects in the U.S. and Poland projects in stages of development shall also include capacity for which the Company has grid connection approvals; the total project portfolio includes projects in commercial operation, projects under construction and approaching construction, and projects in advanced stages of development.

Strong Start to 2026

Focus on Execution!

- Acquisition of projects totaling ~1GW+ 340MWh
- Active construction of 22 projects totaling ~2GW + 1.6GWh
- Equity return of ~NIS 830 million from projects(1)
- Project investments totaling ~NIS 640 million

Strategic Plan - From 2026 and Onward

- Realizing the existing potential in PJM
- U.S. Expansion into MISO Market
- European Hub – expansion from Poland into additional territories
- Providing a holistic energy solutions for Data Centers
- Innovation

Key Events – Q1 2026

Revenue of 270 million NIS | EBITDA of 190 million NIS

Energix US

Tax equity investment agreement of up to USD 195 million with Morgan Stanley for the Border Basin project (152MWp, Ohio), the final project in the E5 portfolio.
Receipt of up to USD 236 million in project financing from MUFG Bank for the Border Basin project.

Completion of the financial closing for the Border Basin project brings total financing for the E5 portfolio to USD 725 million: USD 460 million bridge loans, to be repaid through USD 550 million tax equity investments; USD 250 million in project financing; and an ~USD 15 million guarantees facility.

Acquisition of three projects totaling approximately 290MWp from the E6 portfolio for USD 29 million, in construction and pre-construction stages.
The Company is in various stages of negotiations to acquire projects totaling approximately 1.8GWp.

Completion of construction of a 62MWp project from the E4 portfolio and signing of a tax equity agreement totaling approximately USD 90 million.

Key Events – Q1 2026

Lithuania

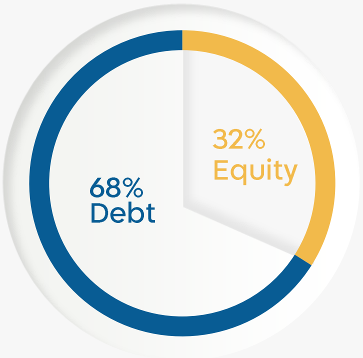
Completion of acquisition and commencement of construction for projects totaling 626MW and ~340MWh. The Company is in various stages of negotiations for additional acquisitions in Lithuania.

Poland

Continued growth in grid connections:
Additional grid connection approvals totaling ~0.6GWh for storage projects. Total approved connection capacity reached: 2.4GW (1.9GW wind, 0.5GWp solar) and ~2.2GWh storage.

Financing and capital structure[4] (NIS millions, as of March 31, 2026)

Equity to debt ratio as of 31.3.2026

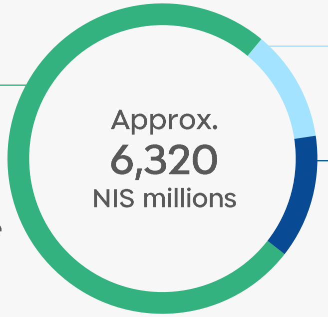


Dividends of NIS 0.40 for 2026, quarterly distribution[3]

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

Gross Financial debt (excluding short-term debt)

NIS 5 billion Project finance Duration of ~ 6.5 on a non-recourse basis



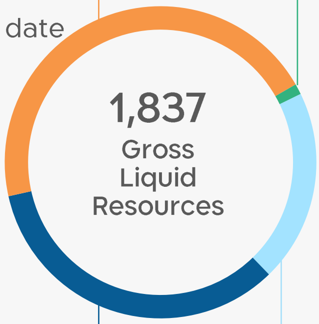
NIS 752 million Bonds duration 2.2

NIS 555 million Convertible Bonds Duration 1.5

Gross Balance of Liquid resources

830 Project finance facilities drawn after the reporting date

20 Additional financing credit lines subject to milestones

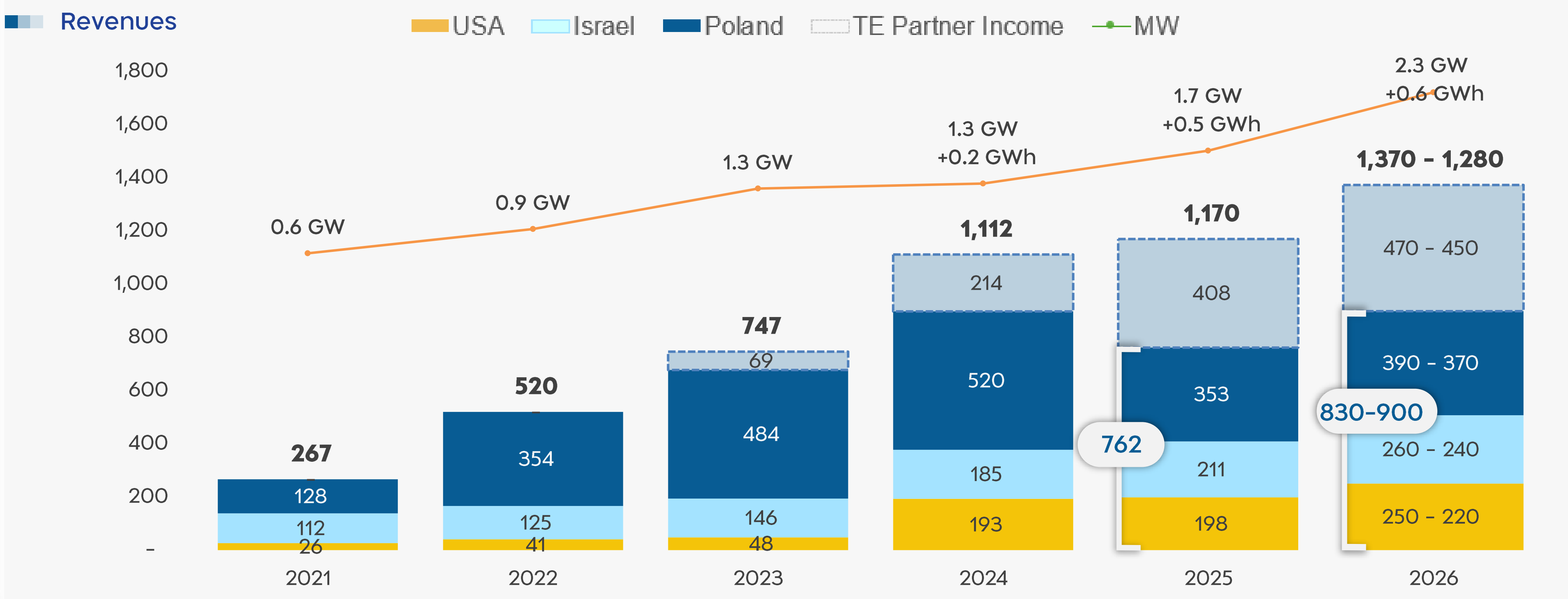


620 unused credit facility

367 Cash and cash equivalents

Development of the Company's Operating Results[(2)]

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



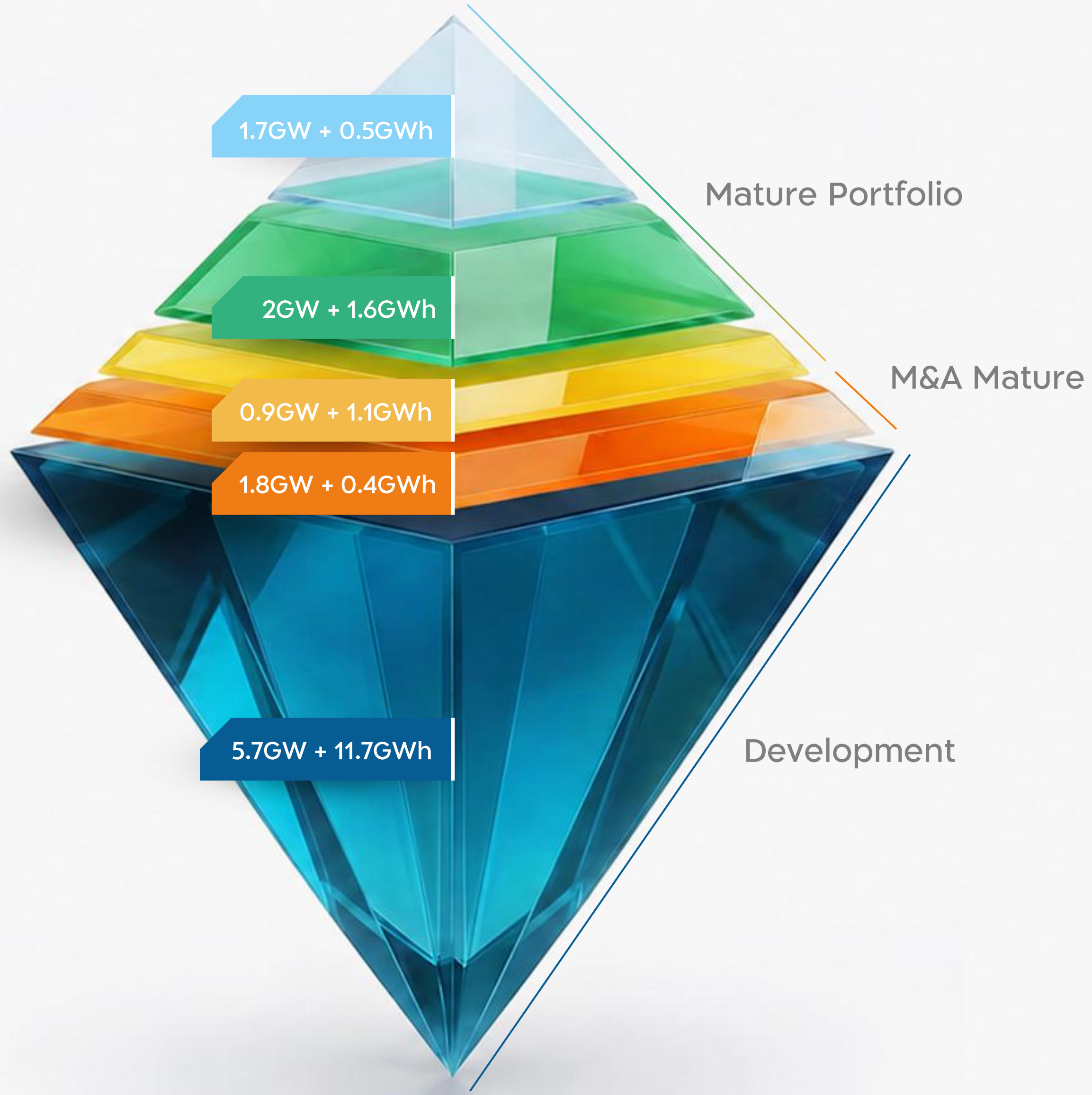
Company’s Project Portfolio

May 2026

Mature Portfolio
4.6GW+ 3.2GWh

Total Portfolio
12.1GW+ 15.3GWh

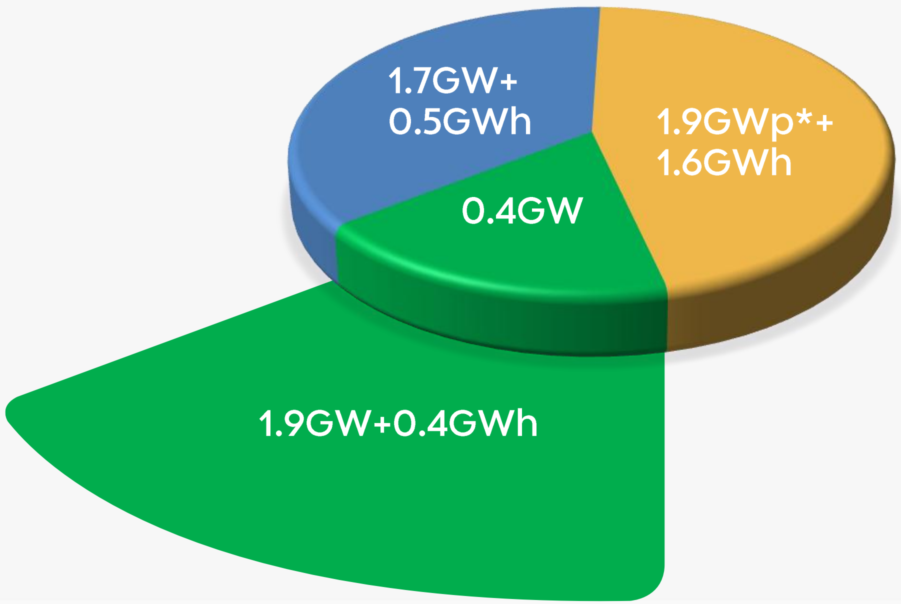
- Commercial operation
- Under construction/pre-construction
- Advanced development
- M&A in negotiations(10)
- Solar, wind and storage development



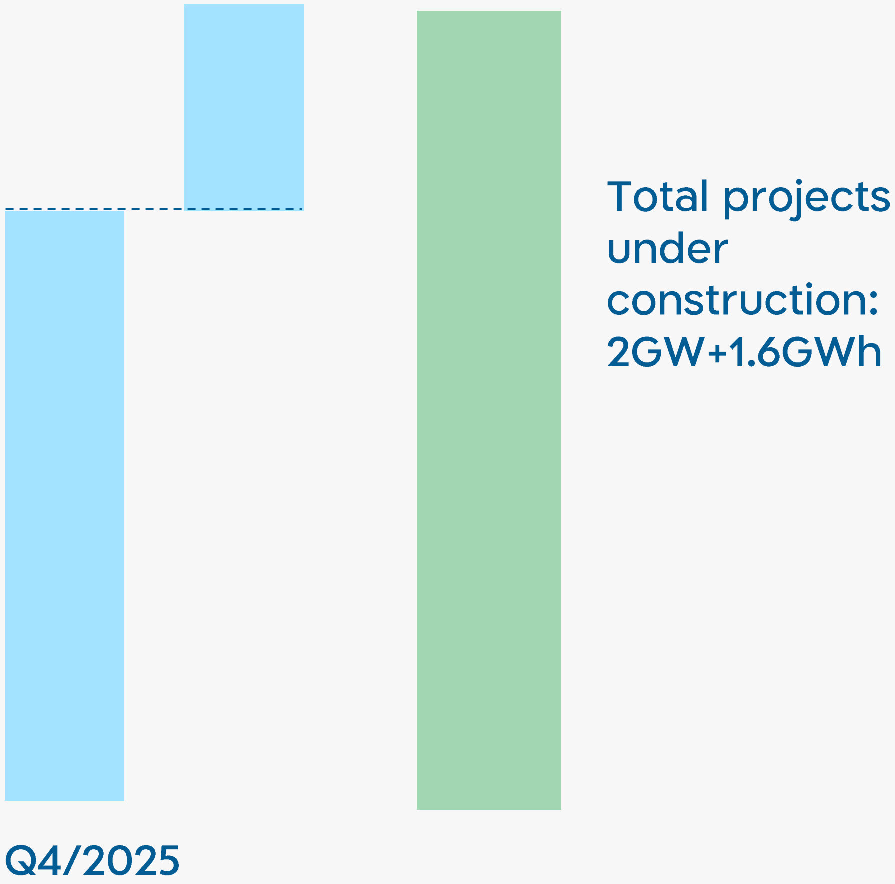
Energix 2027(3)(5)

How do we reach the target of 4GW+ 2GWh?

3.6GW+ 2.1GWh connected and under construction



Projects in advanced development and M&A stages, totaling 1.9GW + 0.4GWh, with a high probability of grid connection by the end of 2027



• Commercial operation • Under construction/pre-construction(1) • Development and M&A

*Without ARAN project

European Hub(3)

Poland

Grid Connection Reform: Significant Potential

Requirement to provide guarantees in order to obtain grid connection rights.

Designed to reduce speculative requests and release grid capacity.

Increased Entry Barriers.

Financially strong players with proven execution capabilities are strengthening their market position.

Transition from: First Come, First Serve
To: "Serious Developer Filtering Mechanism"

Lithuania - a Significant Growth Engine

Completion of the acquisition of three projects in Lithuania
with a capacity of 626MW+340MWh | Status: under construction

226MW wind

400MWp PV

340MWh energy storage

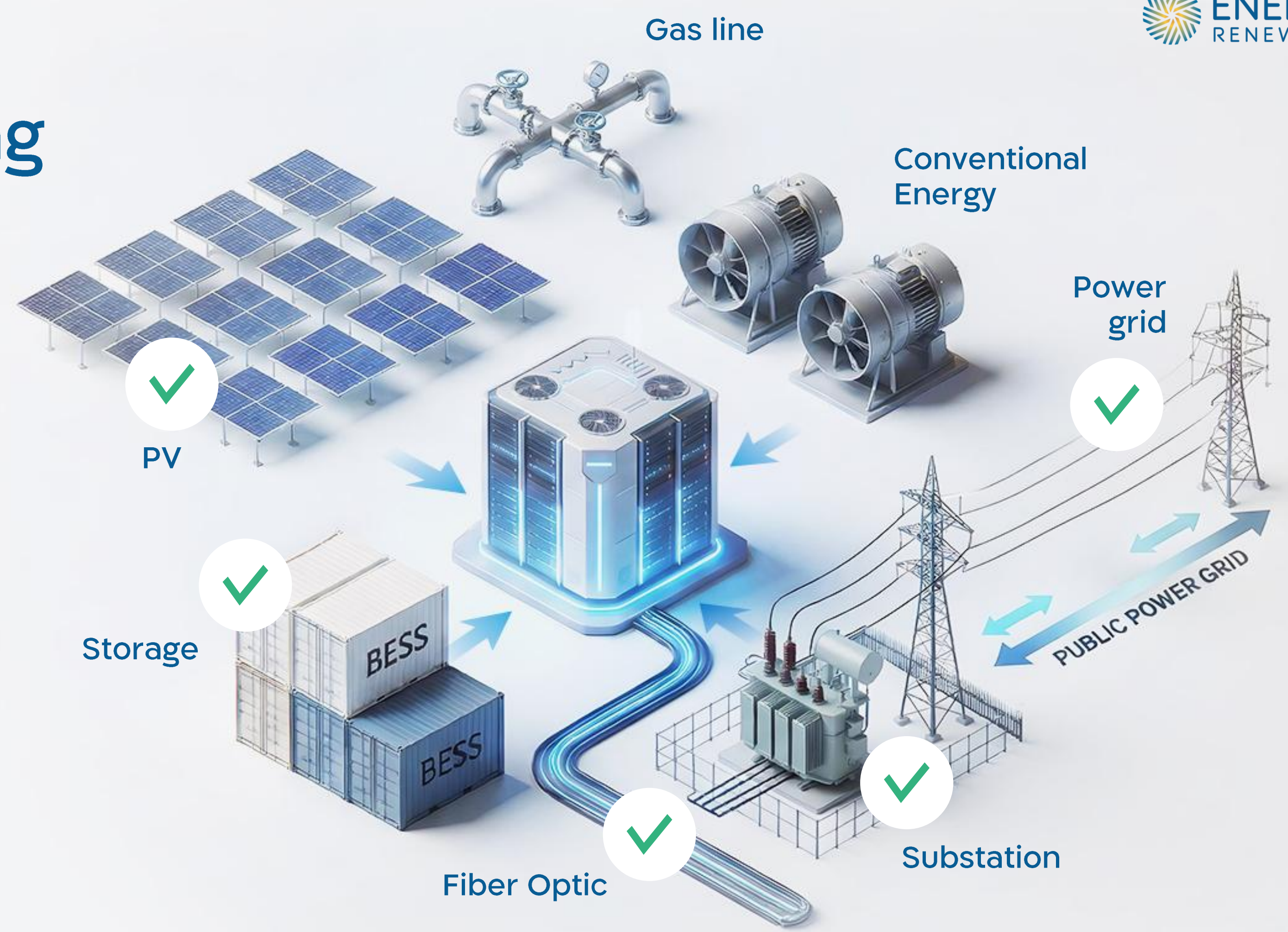
This project is expected to generate NIS 337-363M in annual revenue(2) and marks a key step in scaling our European footprint

Commercial operation expected in 2027

Advanced negotiations for additional acquisitions with significant capacities.

Holistic energy solution for Data Centers Enabling fast Time-to-Market

- The company's core activities include PV, energy storage, and substation development
- The company holds grid connections for projects in **strategic Data Center locations**



Development of Company assets into data center projects is progressing according to plan

Summary

- Established infrastructure for growth across all territories
- Strong execution focus toward 2027
- Construction momentum doubling installed capacity
- Expansion into new markets
- Accelerated growth in energy storage
- Data centers as a significant growth engine

Financial Data

Projects in the United States(6)

All figures in NIS millions

784MWp Connected projects	Connected projects			Projects in pre-construction/ under construction			Projects in advanced development	Projects in development	
	PV Project portfolio - VA1-VA2	PV Project portfolio - E3	PV Project portfolio - E4	PV Project portfolio - E4	PV Project portfolio – E5	PV Project portfolio – E6	PV+ Storage	PV	Storage
Capacity (MWh/MW)	224	412	148	62	422	573	772MWp +1,104MWh	3,050	4,690
Construction Cost NIS millions	569	1,407	308	145-155	890-930	1,550-1,590	2,850-2,890		
Income NIS millions	53-59	114-124	42-46	18-22	130-140	200-220	370-410		
Gross profit NIS millions	39-45	89-97	34-38	15-19	105-115	160-180			

Projects in Poland and Lithuania(7)

All figures in NIS millions

344MWp +56MWh Connected projects	Connected projects			Projects in pre-construction/ under construction			Projects in advanced development	Projects in development		
	Wind	PV	Storage	Wind	PV	Storage	Wind	PV	Wind	Storage
Capacity (MWh/MW)	301	43	56	226	630	1,088	122	430	2,100	5,620
Construction Cost NIS millions	1,579	97	56	1,220-1,320	1,190-1,270	655-735	720-780			
Income NIS millions	353-373	12-13	14-18	180-190	171-185	183-203	140-150			
Gross profit NIS millions	282-298	10-11	10-14	145-155	135-149	144-158				

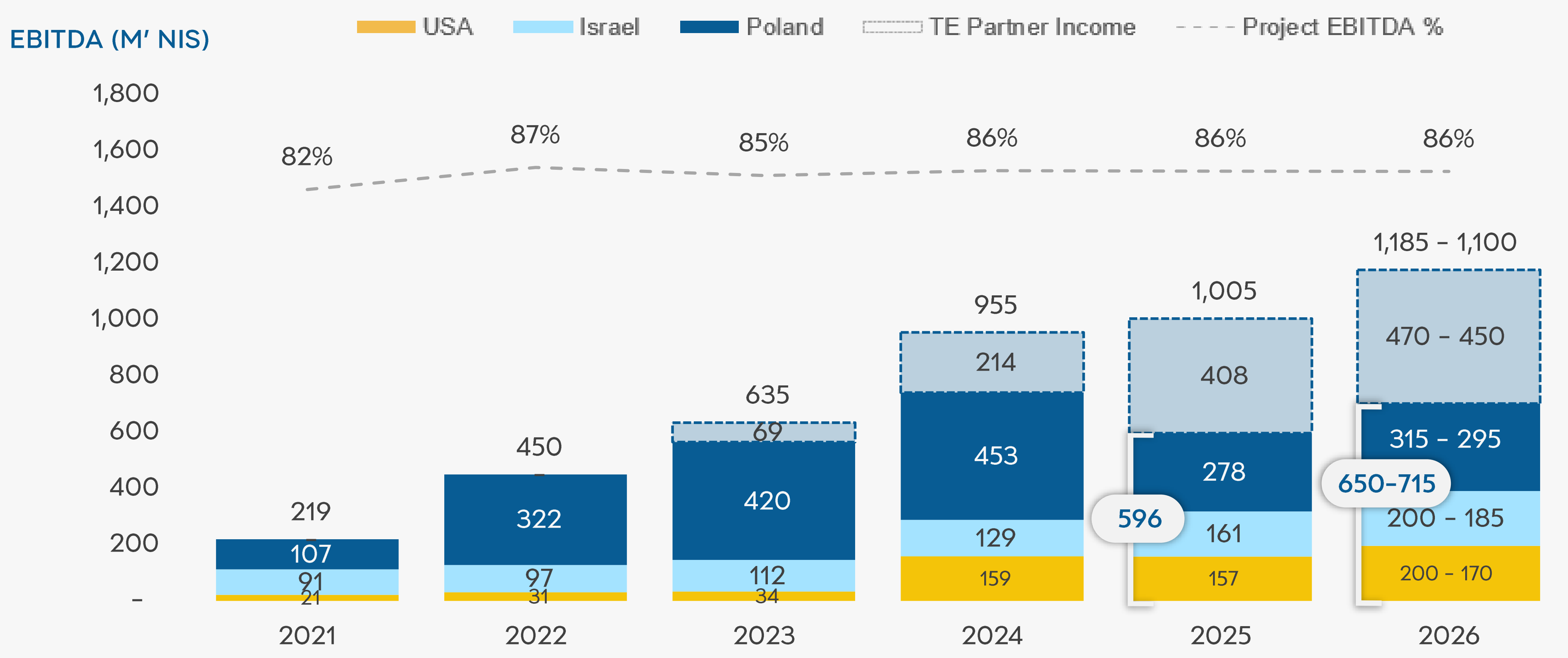
Projects in Israel(8)

All figures in NIS millions

528MWp+ 411MWh Connected projects	Connected projects		Projects in pre-construction/ under construction			Projects in development	
	PV	PV+ Storage	Wind	PV+Storage	Storage	PV	Storage
Capacity (MWh/MW)	417	111MW+ 411MWh	104	14MWp+ 110MWh	400	120	1,410MWh
Construction Cost NIS millions	1,507	678	650-750	85-100	195-215		
Income NIS millions	185-195	68-74	93-101	9-12	27-33		
Gross profit NIS millions	138-146	55-61	77-83	7-10	22-26		

Development of the Company's Operating Results[2]

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



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Appendix

Return of equity[9]

Portfolio	Expected return of Equity
NIS in millions	
E4	Up to 183
E5	Up to 668
Total Expected Equity return	**Up to 851**

Adjustment to Project Level EBITDA

Analysis of project level EBITDA which is used by the Company to calculate its operating results in accordance with its Guidance, as specified in slide 7

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

	Q1/26	Q1/25	Growth
EBITDA	190,857	156,872	22%
Lease Expenses (IFRS 16)	(8,210)	(7,474)	
Other income/expenses (including development costs)	23,117	7,472	
G&A	26,973	30,727	
Project-level EBITDA	232,737	187,597	24%

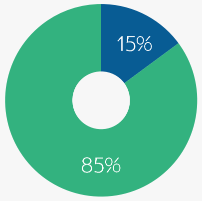
Power purchase agreements[3] As of the approval date of the report

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

Israel, 646MW + 921MWh

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

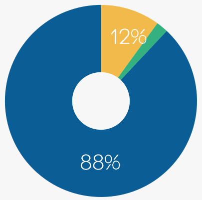
- Approx. 85% of the capacity at a fixed, CPI-linked tariff, for a period of 20-23 years from the date of commercial operation
- Approx. 15% of the capacity is expected to be sold under market regulation at a fixed rate linked to the production rate



U.S, 1,842MWp

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

- Approx. 88% of the capacity at fixed price for the sale of electricity and Green Certificates, within the framework of PPA agreements for a period of 15-20 years from the commercial operation date.
- Approx. 11% of the capacity- sale of electricity at market-adjusted price with minimal price assurance mechanism for 15 years from the date of commercial operation
- Approx. 1% of the capacity at market prices

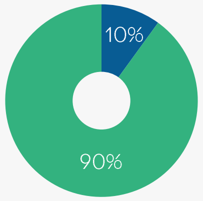


Poland, 1,200MW+1,145MWh

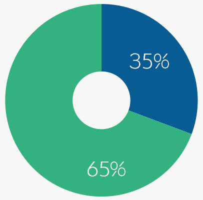
Projects in commercial operation, under construction and in pre-construction

- Banie 1+2 (106MW)- 90% of the capacity is hedged for a 7-year period at a price of PLN 460-480 per 1MWh
- Banie 3, Sepopol (126MW)- 65% of the capacity on average for 15 years at a CPI-linked price of PLN 280-310 within the framework of a rate auction
- Banie 4 (56MW)- 80% of the capacity on average for 15 years at a CPI-linked price of PLN 320-330 within the framework of a rate auction
- PV – (273MW) – market prices
- NC2, NC1 - 808MWh (stand-alone storage) – market prices

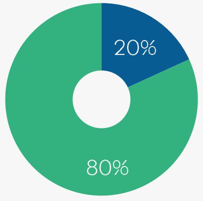
- Sale under hedging or fixed price in accordance with power purchase agreement
- Sale at market prices
- Sale under agreement and/or at market-adjusted price with minimal price assurance mechanism



2025-2031
Banie 1+2



2025-2038
Banie 3 + Sepopol



2025-2040
Banie 4

Notes

1. Following the report date and until the date of approval of the report.

2. Beginning in 2026, the Company updated the presentation format of its profit and loss statements as part of a change in accounting policy, such that revenues from tax equity partners in the United States (revenues from the transfer and sale of ITC tax credits and additional tax benefits) are included as part of the Company's revenues, instead of being presented below profit before income taxes.
Accordingly, the Company's 2026 revenue forecasts include revenues from tax equity partners, and for comparison purposes, tax equity partner revenues were also presented as part of revenues for prior years.
The Company believes that this presentation is more relevant for understanding the Group's operational performance and is consistent with the common presentation of tax equity revenues among renewable energy companies operating in the U.S. market.
• The Company's 2026 revenue forecast includes:
- Revenues from commercially operating projects of NIS 820–870 million
- Tax equity revenues from operating projects of approximately NIS 290–300 million
- Revenues from projects under construction and pre-construction of NIS 10–30 million
- Tax equity revenues from projects under construction and pre-construction of approximately NIS 160–170 million
• Forecasts also include other Company revenues.
The Company estimates that the connected project portfolio as of the report approval date will generate a weighted Project IRR of approximately 11% and a weighted Return on Equity of approximately 23% for a full year of operation.
• The above constitutes forward-looking information. Actual results may differ materially from the estimated or implied results due to actual production volumes, electricity prices, and exchange rates. There is no certainty that the assumptions used by the Company in calculating the forecasts will remain unchanged.

3. Information included in this slide contains forward-looking information.

4. Forward-looking information. Financial data are based on an exchange rate of NIS 3.08 per USD 1. Net debt excludes the tax equity obligation in the U.S.

5. The Company's 2027 work plan and targets are based on the Company's current project pipeline and projects under negotiation that the Company estimates will be acquired and transferred to the Company's ownership.
Achievement of the Company's 2027 targets is dependent upon projects totaling 0.3GW being added to the Company's under construction and pre-construction pipeline (with immediate readiness) by the end of the second half of 2026, in addition to the commercially operating and under-construction projects included in the Company's project portfolio as of the report approval date.

6. Future information based on Company estimates and constituting forward-looking information. Financial data is based on an exchange rate of NIS 3.08 per 1 U.S. Dollar.
Costs include payments to third parties, including financing expenses during the construction period, taxes on development and construction profits, and net of tax equity investments related to the ITC benefit.
Projected results are based on the first full year of operation. The data presented in this slide is based on an ITC tax benefit rate of 40%–50%.

7. Future information based on Company estimates and constituting forward-looking information. Financial data is based on exchange rates of PLN 0.87 and NIS 3.67 per 1 Euro.
Forecasts are based on projected full-year operating results, Forward 2026 prices, and market consultant assessments.

8. Future information based on Company estimates and constituting forward-looking information.
For additional details regarding the Board of Directors' decision to construct the project in two phases and the revised estimate for Phase B construction, see Section 3.3 of the Board Report and Note 10(b) to Part C – Financial Statements of the Company's 2025 Annual Report published adjacent to this presentation.
• Based on projected full-year operating results.

9. Forward-looking information. For additional details regarding the assumptions used in calculating the equity returns, see Section 5.4.3.12 of the Board Report published adjacent to this presentation.
The Company is examining the possibility of transitioning to equity financing in order to reduce ongoing costs accumulated due to the non-utilization of financing facilities until the commencement of construction works.
Should the Company proceed accordingly, it will seek alternative financing facilities that would enable the Company to recover excess equity invested in the project.
Based on an exchange rate of NIS 3.08 per 1 U.S. Dollar.

10. The Company is in various stages of negotiations for the acquisition of projects totaling 1.8GW + 0.4GWh, the realization of which is uncertain and beyond the Company's control.

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A BREAKTHROUGH GLOBAL GREEN UTILITY ("GGU"), COMMITTED TO OUR FUTURE ON THE PLANET