Azrieli Group Ltd.

("the Company")

February 17, 2026

To

Securities Authority

Via the MAGNA system

To

The Tel Aviv Stock Exchange Ltd.

Via the MAGNA system

Dear Sir/Madam,

Re: Supply of an additional 18MW following exercise of a warrant – Data Centers campus in the Frankfurt area, Germany

Following the immediate reports[1] of Azrieli Group Ltd. ("**the Company**") regarding the establishment of a Data Centers campus in the Frankfurt area, Germany ("**the Project**") with a scope of 36MW ("**the Capacity**"), with a warrant to the customer to increase the capacity by 18MW to a total capacity of 54MW ("**the Warrant**"), within the framework of a joint venture in which the Company's share is 50% ("**the Joint Company**"), and regarding the signing of agreements with an international technology company ("**the Customer**"), and together with the Joint Company ("**the Parties**") for the provision of Data Centers services to the customer ("**the Agreements**"), the Company is pleased to update that on February 16, 2026, an agreement was signed between the parties for the supply of an additional 18MW subject to the warrant[2] ("**the Additional Agreement**"). The terms of the Additional Agreement are materially similar to the terms of the Agreements, as detailed in the previous report, with the necessary changes.

As of the date of the report, the construction cost of the additional 18MW is estimated at approximately 228 million Euros[3] (the Company's share is approximately 114 million Euros), and the average annual NOI from the additional 18MW is expected to stand at approximately 27 million Euros (the Company's share is approximately 13.5 million Euros).

Furthermore, in the Company's estimation, given the supply of the full capacity in the project in a total scope of 54MW, the average annual NOI from the transaction is expected to stand at approximately 79 million Euros (the Company's share is approximately 39.5 million Euros). As of the date of the report, the total cost for the construction of the project (54MW) is estimated at approximately 724 million Euros[4] (the Company's share is approximately 362 million Euros).[5]

The information included in this report regarding the estimated schedules for the completion of the project and the provision of services and/or the provision of the full capacity to the customer, the estimate regarding the average annual NOI and the project construction costs (including financing costs) constitute forward-looking information, as defined in the Securities Law, 1968, which there is no certainty will materialize and/or may materialize in a materially different manner than detailed above. The aforementioned information is based primarily on the plans of the Company and the Joint Company and on their estimates and assumptions which are uncertain. The information presented above may not materialize due to factors beyond the control of the Company or the Joint Company, including, inter alia, delays in the construction of the project, defects in the project, changes in project construction costs, regulatory changes, macroeconomic or industry changes in the Data Centers field and/or the occurrence of any of the risk factors detailed in Section 29.5 of Part A of the Company's Periodic report

for the year 2024, which was published on March 20, 2025 (Reference: 2025-01-018529), the content of which is brought in this report by way of reference.

Sincerely,

Azrieli Group Ltd.

Signed by: Nirit Zeevi, Adv., VP, General Counsel and Company Secretary

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[1] See immediate reports of the Company dated April 2, 2023 (Reference: 2023-01-037008), July 3, 2024 (Reference: 2024-01-068701), July 2, 2025 (Reference: 2025-01-047754) and August 10, 2025 (Reference: 2025-01-058928) (hereinafter: "**the Previous Reports**") and the stated in Section 2.13 of the Board of Directors Report, as included in the Company's quarterly report for September 30, 2025, published by the Company on November 26, 2025 (Reference: 2025-01-092354), the content of which is included in this report by way of reference.

[2] As stated in the previous report, the Joint Company is expected to provide the Customer with the capacity as well as the additional 18MW subject to the warrant, gradually over approximately 3.5 years from the date of engagement in the agreements.

[3] Does not include financing costs estimated as of the date of this report at a total of approximately 19 million Euros (the Company's share is approximately 9.5 million Euros).

[4] Does not include financing costs estimated as of the date of this report at a total of approximately 73 million Euros (the Company's share is approximately 36.5 million Euros).

[5] For details regarding the engagement of the Joint Company with financing entities in an agreement for the financing of the project, see the immediate report of the Company dated December 24, 2025 (Reference: 2025-01-102726), the content of which is included in this report by way of reference.