UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of September 2015
Commission File Number: 001-35284

Ellomay Capital Ltd.
(Translation of registrant’s name into English)

9 Rothschild Blvd., Tel Aviv 6688112, Israel
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ____

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☒

If “Yes” is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- ________

THE IFRS FINANCIAL RESULTS INCLUDED IN EXHIBIT 99.1 OF THIS FORM 6-K ARE HEREBY INCORPORATED BY REFERENCE INTO THE REGISTRANT'S REGISTRATION STATEMENTS ON FORM F-3 (NOS. 333-199696 AND 333-144171) AND FORM S-8 (NOS. 333-187533, 333-102288 AND 333-92491), AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS SUBMITTED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

This Report on Form 6-K of Ellomay Capital Ltd. consists of the following documents, which are attached hereto and incorporated by reference herein:

Exhibit 99.1. Press Release: "Ellomay Capital Reports Results for the Three and Six Months Ended June 30, 2015; Will Host Six Months Earnings call on Thursday, September 10, at 10:00am ET," dated September 10, 2015.

Exhibit 99.2. H1 2015 Investor Presentation.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Ellomay Capital Ltd.

By: */s/ Ran Fridrich*

Ran Fridrich
Chief Executive Officer and Director

Dated: September 10, 2015

Exhibit 99.1

Ellomay Capital Reports Results for the Three and Six Months Ended June 30, 2015

Will Host Six Months Earnings call on Thursday, September 10, at 10:00am ET

Tel-Aviv, Israel, September 10, 2015 – **Ellomay Capital Ltd. (NYSE MKT: ELLO; TASE: ELOM) ("Ellomay" or the "Company")** an emerging operator in the renewable energy and energy infrastructure sector, today reported its unaudited financial results for the three and six month periods ended June 30, 2015.

Financial Highlights

- Revenues were approximately $7.2 million for the six months ended June 30, 2015, compared to approximately $7.5 million for the six months ended June 30, 2014. Excluding unfavorable currency effects, revenues were up approximately 18% to €6.5 million from €5.5 million in the corresponding period last year. The change in revenues is mainly a result of an increase in revenues due to the acquisition of three photovoltaic plants in Murcia, Spain (the "**Murcia PV Plants**"), on July 1, 2014. The decrease in the amount of reported revenues is due to the presentation of results in U.S. dollar and the devaluation of the Euro against the U.S. dollar during the period.

- Operating expenses were approximately $1.4 million (€1.2 million) for the six months ended June 30, 2015, compared to approximately $1.5 million (€1.1 million) for the six months ended June 30, 2014. Depreciation expenses were approximately $2.5 million (€2.2 million) for the six months ended June 30, 2015, compared to approximately $2.6 million (€1.9 million) for the six months ended June 30, 2014. These changes resulted from an increase in expenses due to addition of the Murcia PV Plants' operations acquired on July 1, 2014, offset by the devaluation of the Euro against the U.S. dollar.

- Impairment charges were $0 for the six months ended June 30, 2015, compared to approximately $0.6 million for the six months ended June 30, 2014. Due to regulatory changes in Italy, principally Law 116/2014 providing for a decrease in the FiT guaranteed to existing photovoltaic plants, we examined the recoverability of our photovoltaic plants in Italy. As the book value as at June 30, 2014 of some of the photovoltaic plants exceeded their recoverable amount, we recognized in those cases impairment charges. During the fourth quarter of 2014, we reexamined the impairment charges recorded and determined to reverse the impairment charges due to changes in market conditions.

- General and administrative expenses were approximately $1.7 million for the six months ended June 30, 2015, compared to approximately $2.3 million for the six months ended June 30, 2014. The decrease in general and administrative expenses mainly resulted from inclusion of bonuses paid to employees and expenses in connection with a pre-bid agreement executed with respect to a joint offer to acquire participating interests in two explorations and drilling licenses off-shore Israel in the general and administrative expenses for the six months ended June 30, 2014.

- Company's share of income of investee accounted for at equity, after elimination of intercompany transactions, was approximately $0.2 million for the six months ended June 30, 2015, compared to losses of approximately $0.2 million in the six months ended June 30, 2014. This increase is due to the commencement of the commercial operations of the power plant operated by Dorad Energy Ltd. ("**Dorad**") in May 2014.

  On August 8, 2015, the Israeli Public Utilities Authority – Electricity published a decision decreasing the electricity rates and establishing the rate in respect of "system management service charges." Such new rates are not reflected in the financial results for the period. Dorad informed the Company that it is studying the implications of the decision and is considering its next steps in the matter.

- Other income was approximately $0.1 million for the six months ended June 30, 2015, compared to approximately $1.8 million for the six months ended June 30, 2014. Other income was primarily attributable to compensation to be received in connection with a pumped storage project in the Gilboa, Israel initially recognized in 2014. The revaluation of such financial asset is recognized as other income for the six months ended June 30, 2015.

- Financing income, net was approximately $1.3 million for the six months ended June 30, 2015, compared to financing expenses, net of approximately $2.5 million for the six months ended June 30, 2014. The change in financing income was mainly due to the reevaluation of our EUR/USD forward transactions, currency interest rate swap transactions and interest rate swap transactions in the aggregate amount of approximately $5.3 million, partially offset by expenses resulting from exchange rate differences in the amount of approximately $2.5 million, approximately $0.3 million interest on loans and interest rate swap transactions and approximately $1.2 million interest and other costs in connection with our Series A Debentures.

- Taxes on income were approximately $0.7 million for the six months ended June 30, 2015, compared to approximately $0.1 million for the six months ended June 30, 2014. This increase in taxes on income compared to the corresponding period in 2014 resulted mainly from deferred tax income included for the six months ended June 30, 2014 in connection with impairment charges and the reevaluation of interest rate swap transactions.

- Net income was approximately $2.6 million for the six months ended June 30, 2015, compared to a net loss of approximately $0.5 million for the six months ended June 30, 2014.

- Total other comprehensive loss was approximately $4.8 million for the six months ended June 30, 2015, compared to approximately $1.1 million for the six months ended June 30, 2014. The change was mainly due to presentation currency translation adjustments as a result of fluctuations in the Euro/USD exchange rates. Such loss is a result of the devaluation in the Euro against the U.S. Dollar of approximately 7.8%.

- Total comprehensive loss was approximately $2.2 million for the six months ended June 30, 2015, compared to approximately $1.6 million for the six months ended June 30, 2014.

- EBITDA was approximately $2 million and approximately $4.4 million for the three and six months ended June 30, 2015, respectively.

- Net cash provided by operating activities was approximately $1.1 million and $1.7 million for the three and six months ended June 30, 2015, respectively.

On June 29, 2015, the Company entered into a loan agreement with UBI Banca S.c.p.a., in connection with the financing of one of its PV Plants, pursuant to which the Company shall receive financing amounting to approximately Euro 10.7 million bearing an interest at the Euribor 6 month rate plus a range of 2.85% per annum. The interest on the loan and the principal are to be repaid semi-annually. The final maturity date of this loan is December 31, 2029. Draw down of the loan has not yet occurred.

In July 2015, the Company indirectly acquired an additional 15% interest in Ellomay Spain S.L., which owns a photovoltaic plant in Spain with an installed capacity of approximately 2.3 MWp, for approximately EUR 0.8 million (approximately $0.9 million), increasing its indirect ownership in Ellomay Spain S.L. from 85% to 100%.

During the period July 1, 2015-September 1, 2015, the Company repurchased 58,338 of its ordinary shares for an aggregate consideration of approximately $0.5 million according to a share buyback program that was authorized the Company's Board of Directors.

As of September 1, 2015, the Company held approximately $11.9 million in cash and cash equivalents, approximately $0.2 million in short-term restricted cash, approximately $5 in marketable securities and approximately $4 million in long-term restricted cash.

The Company's management will host a conference call on Thursday, September 10th at 10:00am ET to discuss the six month results for the period ending June 30, 2015. To access the call participants can dial 1-888-668-9141 (US), 03-9180609 (Israel) or +972-3-9180609 (international). A replay of the call will be available after September 11, 2015 and until October 11, 2015 on the Company's website: http://www.ellomay.com. The call will also be simultaneously webcast and can be accessed with the following link: http://www.veidan-stream.com/?con=Ellomay_Capital_Q2_2015_Results.

Ran Fridrich, CEO and a board member of Ellomay commented: "Excluding unfavorable currency effects, revenues were up approximately 18% in the first half of 2015 compared to the first half of 2014. The Company improved its operational parameters and managed to maintain its gross margin, despite the cuts in subsidies in Italy. The general and administrative expenses decreased despite an increase in expenses associated with the development of the pumped storage project in the Manara Cliff, Israel. Dorad's results for the second quarter were in line with expectations. An increased inflation rate during the second quarter (approximately 1.1%) resulted in a significant increase in Dorad's financial expenses (non-cash flow expenses) and significantly reduced Dorad's income for the six months ended June 30, 2015."

Information for the Company's Series A Debenture Holders

As of June 30, 2015, the Company's Net Financial Debt (as such term is defined in the Series A Debentures Deed of Trust) was approximately $30 million (consisting of approximately $8.5 million of short-term and long-term debt from banks and other interest bearing financial obligations and approximately $46.5 million in connection with the Series A Debentures issuances (in January and June 2014), net of approximately $16.7 million of cash and cash equivalents, short term deposits and marketable securities and net of approximately $8.3 million of project finance and related hedging transactions of the Company's subsidiaries).

Use of NON-IFRS Financial Measures

EBITDA is a non-IFRS measure and is defined as earnings before financial expenses, net, taxes, depreciation and amortization. The Company presents this measure in order to enhance the understanding of the Company's historical financial performance and to enable comparability between periods. While the Company considers EBITDA to be an important measure of comparative operating performance, EBITDA should not be considered in isolation or as a substitute for net income or other statement of operations or cash flow data prepared in accordance with IFRS as a measure of profitability or liquidity. EBITDA does not take into account the Company's commitments, including capital expenditures, and restricted cash and, accordingly, is not necessarily indicative of amounts that may be available for discretionary uses. Not all companies calculate EBITDA in the same manner, and the measure as presented may not be comparable to similarly-titled measures presented by other companies. The Company's EBITDA may not be indicative of the historic operating results of the Company; nor is it meant to be predictive of potential future results.

About Ellomay Capital Ltd.

Ellomay is an Israeli based company whose shares are registered with the NYSE MKT, under the trading symbol "ELLO" and with the Tel Aviv Stock Exchange under the trading symbol "ELOM." Since 2009, Ellomay Capital focuses its business in the energy and infrastructure sectors worldwide. Ellomay (formerly Nur Macroprinters Ltd.) previously was a supplier of wide format and super-wide format digital printing systems and related products worldwide, and sold this business to Hewlett-Packard Company during 2008 for more than $100 million.

To date, Ellomay has evaluated numerous opportunities and invested significant funds in the renewable, clean energy and natural resources industries in Israel, Italy and Spain, including:

- Approximately 22.6MW of photovoltaic power plants in Italy and approximately 7.9MW of photovoltaic power plants in Spain; and
- Approximately 9.2% indirect interest, with an option to increase its holdings to 9.375%, in Dorad Energy Ltd., which owns and operates Israel's largest private power plant with production capacity of approximately 850 MW, representing about 6%-8% of Israel's total current electricity consumption.

Ellomay Capital is controlled by Mr. Shlomo Nehama, Mr. Hemi Raphael and Mr. Ran Fridrich. Mr. Nehama is one of Israel's prominent businessmen and the former Chairman of Israel's leading bank, Bank Hapohalim, and Messrs. Raphael and Fridrich both have vast experience in financial and industrial businesses. These controlling shareholders, along with Ellomay's dedicated professional management, accumulated extensive experience in recognizing suitable business opportunities worldwide. The expertise of Ellomay's controlling shareholders and management enables the company to access the capital markets, as well as assemble global institutional investors and other potential partners. As a result, Ellomay is capable of considering significant and complex transactions, beyond its immediate financial resources.

For more information about Ellomay, visit http://www.ellomay.com.

Information Relating to Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties, including statements that are based on the current expectations and assumptions of the Company's management. All statements, other than statements of historical facts, included in this press release regarding the Company's plans and objectives, expectations and assumptions of management are forward-looking statements. The use of certain words, including the words "estimate," "project," "intend," "expect," "believe" and similar expressions are intended to identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Company may not actually achieve the plans, intentions or expectations disclosed in the forward-looking statements and you should not place undue reliance on the Company's forward-looking statements. Various important factors could cause actual results or events to differ materially from those that may be expressed or implied by our forward-looking statements including changes in regulation, seasonality of the PV business and market conditions. These and other risks and uncertainties associated with the Company's business are described in greater detail in the filings the Company makes from time to time with Securities and Exchange Commission, including its Annual Report on Form 20-F. The forward-looking statements are made as of this date and the Company does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:
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Condensed Consolidated Statements of Financial Position (Unaudited)

	June 30, 2015	December 31, 2014
	US$ in thousands	
Assets		
Current assets		
Cash and cash equivalents	**11,691**	15,758
Marketable securities	**5,038**	3,650
Short-term deposits	**-**	3,980
Restricted cash	**262**	283
Trade receivables	**102**	214
Other receivables and prepaid expenses	**7,027**	5,929
	24,120	29,814
Non-current assets		
Investment in equity accounted investee	**35,922**	27,237
Financial assets	**5,972**	1,912
Property, plant and equipment, net	**83,711**	93,513
Restricted cash and deposits	**5,620**	5,134
Other assets	**1,274**	1,477
	132,499	129,273
Total assets	**156,619**	159,087
Liabilities and Equity		
Current liabilities		
Loans and borrowings	**1,462**	677
Debentures	**5,044**	4,884
Accounts payable	**1,097**	1,229
Accrued expenses and other payables	**3,672**	4,134
	11,275	10,924
Non-current liabilities		
Finance lease obligations	**5,032**	5,646
Long-term loans	**3,602**	4,039
Debentures	**41,486**	40,042
Other long-term liabilities	**3,193**	4,310
	53,313	54,037
Total liabilities	**64,588**	64,961
Equity		
Share capital	**26,240**	26,180
Share premium	**76,940**	76,932
Treasury shares	**(522)**	(522)
Reserves	**(12,887)**	(8,127)
Retained earnings (Accumulated deficit)	**2,363**	(353)
Total equity attributed to shareholders of the Company	**92,134**	94,110
Non-Controlling Interest	**(103)**	16
Total equity	**92,031**	94,126
Total liabilities and equity	**156,619**	159,087

Condensed Consolidated Interim Statements of Comprehensive Income (loss) (Unaudited)

	For the Three Months ended June 30, 2015	For the Six Months ended June 30, 2015	For the Six Months ended June 30, 2014
	US$ thousands (except per share amounts)		
Revenues	**4,436**	**7,228**	7,531
Operating expenses	**690**	**1,362**	1,529
Depreciation expenses	**1,215**	**2,456**	2,615
Impairment charges	**-**	**-**	574
Gross profit	**2,531**	**3,410**	2,813
General and administrative expenses	**716**	**1,706**	2,348
Company's share of gain (losses) of investee accounted for at equity	**(1,001)**	**217**	(230)
Other income (expenses), net	**(3)**	**57**	1,843
Operating Profit	**811**	**1,978**	2,078
Financing income	**104**	**122**	736
Financing income (expenses) in connection with derivatives reevaluation, net	**(229)**	**5,306**	(343)
Financing expenses	**(1,288)**	**(4,101)**	(2,915)
Financing income (expenses), net	**(1,413)**	**1,327**	(2,522)
Profit (loss) before taxes on income	**(602)**	**3,305**	(444)
Taxes on income	**597**	**708**	78
Net income (loss) for the period	**(1,199)**	**2,597**	(522)
Income (Loss) attributable to:			
Shareholders of the Company	**(1,134)**	**2,716**	(516)
Non-controlling interests	**(65)**	**(119)**	(6)
Net income (loss) for the period	**(1,199)**	**2,597**	(522)
Other comprehensive income (loss)			
Items that are or may be reclassified to profit or loss:			
Foreign currency translation adjustments	**961**	**699**	(303)
Items that would not be reclassified to profit or loss:			
Presentation currency translation adjustments	**2,456**	**(5,459)**	(769)
Total other comprehensive income (loss)	**3,417**	**(4,760)**	(1,072)
Total comprehensive income (loss)	**2,218**	**(2,163)**	(1,594)
Basic net earnings (loss) per share	**(0.11)**	**0.26**	(0.05)
Diluted net earnings (loss) per share	**(0.11)**	**0.25**	(0.05)

Condensed Consolidated Interim Statements of Changes in Equity (Unaudited)

	Attributable to owners of the Company							Non-controlling interests	Total Equity
	Share capital	Share premium	Retained earnings (Accumulated Deficit)	Treasury shares	Translation reserve from foreign operations	Presentation currency translation reserve	Total		
	US$ in thousands								
For the six months ended June 30, 2015									
Balance as at January 1, 2015	26,180	76,932	(353)	(522)	955	(9,082)	94,110	16	94,126
Income for the period	-	-	2,716	-	-	-	2,716	(119)	2,597
Other comprehensive loss	-	-	-	-	699	(5,459)	(4,760)	-	(4,760)
Total comprehensive loss	-	-	2,716	-	699	(5,459)	(2,044)	(119)	(2,163)
Cost of share-based payments	-	24	-	-	-	-	24	-	24
Warrants and options exercise	60	(16)	-	-	-	-	-	-	44
Balance as at June 30, 2015	26,240	76,940	2,363	(522)	1,654	(14,541)	92,134	(103)	92,031

	Attributable to owners of the Company							Non-controlling interests	Total Equity
	Share capital	Share premium	Accumulated deficit	Treasury shares	Translation reserve from foreign operations	Presentation currency translation reserve	Total		
	US$ in thousands								
For the six months ended June 30, 2014									
Balance as at January 1, 2014	26,180	76,932	(7,011)	(522)	4,154	-	99,733	28	99,761
Loss for the period	-	-	(516)	-	-		(516)	(6)	(522)
Other comprehensive loss	-	-	-	-	(303)	(769)	(1,072)	-	(1,072)
Total comprehensive loss	-	-	(516)	-	(303)	(769)	(1,588)	(6)	(1,594)
Balance as at June 30, 2014	26,180	76,932	(7,527)	(522)	3,851	(769)	98,145	22	98,167

Condensed Consolidated Interim Statements of Cash Flows (Unaudited)

	For the Three Months ended June 30, 2015	For the Six Months ended June 30, 2015	For the Six Months ended June 30, 2014
		US$ in thousands	
Cash flows from operating activities			
Income (loss) for the period	**(1,199)**	**2,597**	(522)
Adjustments for:			
Financing (income) expenses, net	**1,413**	**(1,327)**	2,522
Impairment charges			574
Depreciation	**1,215**	**2,456**	2,615
Share-based payment	**24**	**24**	-
Company's share of losses (income) of investees accounted for at equity	**1,001**	**(217)**	230
Decrease (increase) in trade receivables	**85**	**95**	(74)
Increase in other receivables and prepaid expenses	**(1,026)**	**(2,306)**	(2,259)
Increase in other assets	**(2,986)**	**(4,370)**	(1,478)
Decrease in accrued severance pay, net	**2**		(27)
(Decrease) increase in trade payables	**78**	**(49)**	177
Increase in accrued expenses and other payables	**3,046**	**5,536**	541
Tax expenses	**597**	**708**	78
Tax (paid) received	**(29)**	**(95)**	181
Interest received	**90**	**93**	58
Interest paid	**(1,192)**	**(1,449)**	(2,525)
Net cash provided by operating activities	**1,119**	**1,696**	91
Cash flows from investing activities			
Purchase of property and equipment	-	-	(92)
Advance payment on account of investment	-	-	(408)
Investment in equity accounted investees	**(7,456)**	**(7,456)**	(4,058)
Proceeds from (investment in) restricted cash	**-**	**(550)**	5,321
Investment in Marketable Securities	-	**(1,350)**	-
Proceeds from deposits	**650**	**3,980**	5,153
Net cash provided by (used in) investing activities	**(6,806)**	**(5,376)**	5,916
Cash flows from financing activities			
Repayment of loans	**(222)**	**(424)**	(25,506)
Short-term loans, net	**910**	**910**	-
Proceeds from options and warrants exercised	**44**	**44**	-
Proceeds from loans and Debentures, net	**-**	**-**	55,791
Net cash provided by financing activities	**732**	**530**	30,285
Exchange differences on balance of cash and cash equivalents	**333**	**(917)**	(637)
Increase (decrease) in cash and cash equivalents	**(4,622)**	**(4,067)**	35,655
Cash and cash equivalents at the beginning of the period	**16,313**	**15,758**	7,238
Cash and cash equivalents at the end of the period	**11,691**	**11,691**	42,893

Reconciliation of Net income to EBITDA (in US$ thousands) (Unaudited)

	For the Three Months ended June 30, 2015	For the Six Months ended June 30, 2015	For the Six Months ended June 30, 2014
Net income (loss) for the period	**(1,199)**	**2,597**	(522)
Financing expenses (income), net	**1,413**	**(1,327)**	2,522
Taxes on income	**597**	**708**	78
Depreciation	**1,215**	**2,456**	2,615
EBITDA	**2,026**	**4,434**	4,693

Exhibit 99.2


ellomay
CAPITAL LIMITED
NYSE MKT: ELLO; TASE: ELOM
Financial Results Summary: *H1 2015*
1

Disclaimer

General:

- The information contained in this presentation is subject to, and must be read in conjunction with, all other publically available information, including our Annual Report on Form 20-F for the year ended December 31, 2014, and other filings that we make from time to time with the SEC. Any person at any time acquiring securities must do so only on the basis of such person's own judgment as to the merits or the suitability of the securities for its purpose and only based on such information as is contained in such public filings, after having taken all such professional or other advice as it considers necessary or appropriate in the circumstances and not in reliance on the information contained in the presentation. In making this presentation available, we give no advice and make no recommendation to buy, sell or otherwise deal in our shares or in any other securities or investments whatsoever. We do not warrant that the information is either complete or accurate, nor will we bear any liability for any damage or losses that may result from any use of the information.
- Neither this presentation nor any of the information contained herein constitute an offer to sell or the solicitation of an offer to buy any securities. No offering of securities shall be made in the United States except pursuant to registration under the U.S. Securities Act of 1933, as amended, or an exemption therefrom. No offering of securities shall be made in Israel except pursuant to an effective prospectus under the Israeli Securities Law, 1968 or an exemption from the prospectus requirements under such law.
- Historical facts and past operating results are not intended to mean that future performances or results for any period will necessarily match or exceed those of any prior year.
- This presentation and the information contained herein are the sole property of the company and cannot be published, circulated or otherwise used in any way without our express prior written consent.

Information Relating to Forward-Looking Statements:

- This presentation contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this presentation regarding our plans and the objectives of management are forward-looking statements. The use of certain words, including the words "estimate," "project," "intend," "expect," "believe" and similar expressions are intended to identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the Israeli Securities Law, 1968. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Various important factors could cause actual results or events to differ materially from those that may be expressed or implied by our forward-looking statements. These risks and uncertainties associated with our business are described in greater detail in the filings we make from time to time with SEC, including our Annual Report on Form 20-F. The forward-looking statements are made as of this date and we do not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

H1 2015 Results Summary (USD 000`)

ellomay CAPITAL LIMITED

	Net Income (loss) (shareholders of the company)
H1 2015	2,597
H1 2014	*(522)*

	Gross Profit[1]	Share of income (loss) of investee accounted for at equity[2]	Other Income, net	General and administrative expenses	Financing income (expenses), net	Tax expense
H1 2015	3,410	217	57	(1,706)[3]	1,327[4]	708
H1 2014	2,813	(230)	1,843	(2,348)	(2,522)	78

1) From PV Operations - The decrease is mainly due to the presentation of results in U.S. dollar and the devaluation of the Euro against the U.S. dollar during the first half of 2015. Revenues denominated in Euro have increased by approximately 18% compared to the same half last year. The increase is mainly a result of the operations of our Spanish PV plants acquired on July 1, 2014.
2) Represent results associated with the Dorad Power Plant that successfully commenced commercial operation in May 2014.
3) The decrease in G&A expenses is mainly due to inclusion for the six months ended June 30, 2014of bonuses and expenses in connection with a pre-bid agreement executed with respect to a joint offer to acquire participating interests in two explorations and drilling licenses off-shore Israel.
4) The change in financing income was mainly due to the reevaluation of our EUR/USD forward transactions and currency interest rate swap transactions, partially offset by expenses resulting from exchange rate differences.

H1 2015 Results Summary

- Reported revenues were approximately $7.2 million for the six months ended June 30, 2015, down by approximately 4%, compared to approximately $7.5 million for the six months ended June 30, 2014.
  - Excluding unfavorable currency effects, revenues were up approximately 18% to approximately €6.5 million from approximately €5.5 million in the same period last year.
  - The increase in revenues is mainly a result of the acquisition of three photovoltaic plants in Murcia, Spain (the "Murcia PV Plants") on July 1, 2014.
- Dorad's contribution to the Company's operating profit, after elimination of intercompany transactions, was approximately $0.2 million for the six months ended June 30, 2015, compared to losses of approximately $0.2 million for the six months ended June 30, 2014. In May 2014 the power plant owned by Dorad Energy Ltd. ("Dorad") commenced commercial operations. An increased inflation rate during the second quarter of 2015 (approximately 1.1%) resulted in a significant increase in Dorad's financial expenses and significantly reduced the income of Dorad for the six months ended June 30, 2015.
- EBITDA decreased by approximately 6% with approximately $4.4 million for the six months ended June 30, 2015, compared to approximately $4.7 million for the six months ended June 30 , 2014.
- Net income was approximately $2.6 million for the six months ended June 30, 2015, compared to a net loss of approximately $0.5 million for the six months ended June 30, 2014.

Key Income and P&L Figures (USD millions)

*See Appendix A

On going Revenues Growth (EUR millions)

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H1 2015 Revenues were up by approximately 18% compared to H1 2014

Key Balance Sheet Figures (USD 000`)

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	December 31, 2014	% Of BS	June 30, 2014	% Of BS	June 30, 2015	% Of BS
Cash and cash equivalent, Marketable securities, Short-term deposits	23,388	*15%*	42,893	*24%*	16,729	*11%*
Financial Debt*	55,288	*35%*	68,270	*39%*	56,626	*36%*
Financial Debt, net*	31,900	*20%*	25,377	*14%*	39,897	*25%*
Property, plant and equipment net (mainly in connection with PV Operations)	93,513	*59%*	89,638	*51%*	83,711	*53%*
Investment in Dorad (not including option to acquire additional shares)	27,237	*17%*	29,135	*17%*	35,922	*23%*
CAP*	149,414	*94%*	166,437	*94%*	148,657	*95%*
Total equity	94,126	*59%*	98,167	*56%*	92,031	*59%*
Total assets	159,087	*100%*	176,464	*100%*	156,619	*100%*

*See Appendix B

Key Financial Ratios

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	December 31, 2014		June 30, 2014		June 30, 2015	
Financial Debt to CAP (A/D)	37%		41%		38%	
Financial Debt, net to CAP (B/D)	21%		15%		27%	
Financial Debt to Total equity (A/C)	59%		70%		62%	
Financial Debt, net to Total equity (B/C)	34%		26%		43%	

*See Appendix B

Strong Balance Sheet, Sufficient Liquidity, Low Leverage

Company Overview

- Ellomay operates in the energy and infrastructure sectors, including renewable and clean energy, and aims to exploit attractive yield to risk ratios
- Current management/controlling shareholders took control of a public shell with approximately $80M of cash and began acquisitions/operations in the energy and infrastructure sectors in 2010
- In January 2014, the Company raised approximately $33 million (net proceeds) by issuing 10-year, 4.6% debentures in Israel ("Series A Debentures") to add to the capital base for investments
- In June 2014, the Company raised an additional approximate $23 million (net proceeds) through the sale of additional Series A Debentures
- In March 2015, the Company adopted a dividend distribution policy with the intention of distributing up to 33% of its annual distributable profits, by way of cash dividends and/or share repurchases

Asset Summary

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Italy

12 PV Plants, totaling installed capacity of approximately 22.6 MWp. Currently estimated annual revenues of approximately EUR 9.5 million.

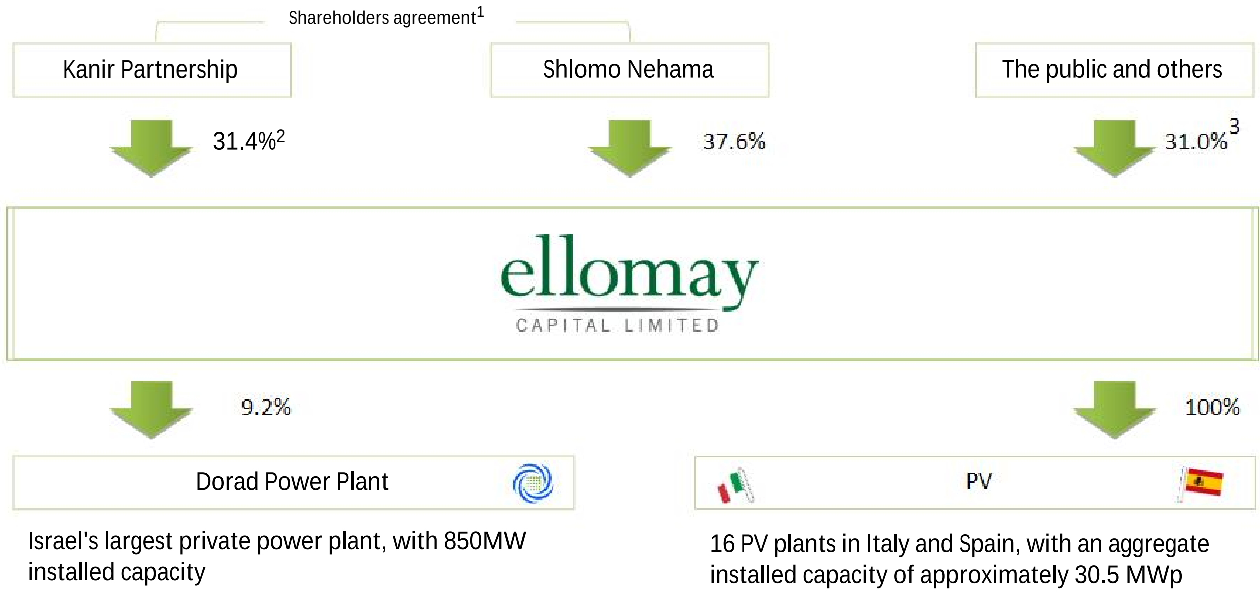
Spain

4 PV Plants, totaling installed capacity of approximately 7.9 MWp. Currently estimated annual revenues of approximately EUR 2.8 million.

Israel

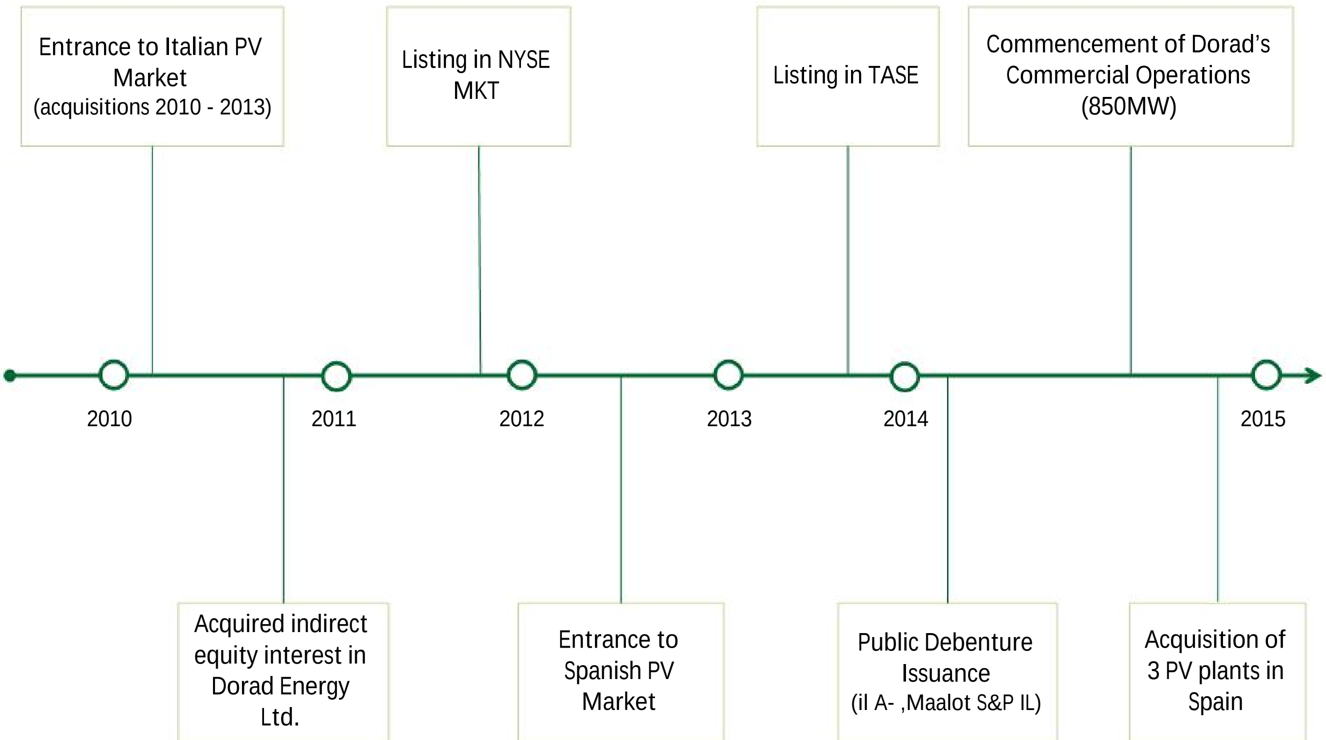
Approximately 9.2% indirect interest in Dorad Energy Ltd., which holds and operates a 850 MW bi-fuel/natural gas power plant (the "Dorad Power Plant"), representing approximately 6-8% of Israel's power capacity. Ellomay holds an option to increase its indirect holdings in Dorad to approximately 9.4%.

Corporate Structure



1) Mr. Shlomo Nehama owns the shares of Ellomay directly and indirectly. A shareholders agreement was signed between Kanir partnership and a company controlled by Shlomo Nehama that holds 33.2% of Ellomay's shares
2) Kanir partnership is controlled by Mr. Ran Fridrich and Mr. Hemi Raphael. Kanir's holdings percentage set forth herein includes holdings by Ran Fridrich and Hemi Raphael (directly and indirectly) of 1.1% and 4.3%, respectively.
3) Includes direct and indirect beneficial holdings of 3.8% by the Mor brothers, who are shareholders of one of Kanir's limited partners.

Company History



Portfolio Summary

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	Spain (PV)	Italy (PV)	Israel (Gas Turbines[1])
Installed Capacity	7.9 MWp	22.6 MWp	850 MW
% Ownership	100%	100%	~ 9.2%[2]
Cost of Property, Plant and Equipment[3]	~ 21.3M	~ 79.8M	
Total capital expenditure in connection with the investment in Dorad power plant[4]			~ $35.6M[5]
License Expiration	2040-2041	~ 2031	2034[6]
# of Power Plants	4	12	1

1) The Dorad Power Plant, a bi-fuel power plant powered by natural gas. Began commercial operation in May 2014
2) Ellomay indirectly holds approximately 9.2% interest in the Dorad Power Plant, and also holds an option to purchase an additional interest of approximately 0.2%
3) as of June 30, 2015
4) as of June 30, 2015
5) Ellomay's portion of the aggregate investment in the Dorad Power Plant as of June 30, 2015
6) A 20 year generation license and supply license.

Growing Capacity of Ellomay's PV Portfolio (MWp)

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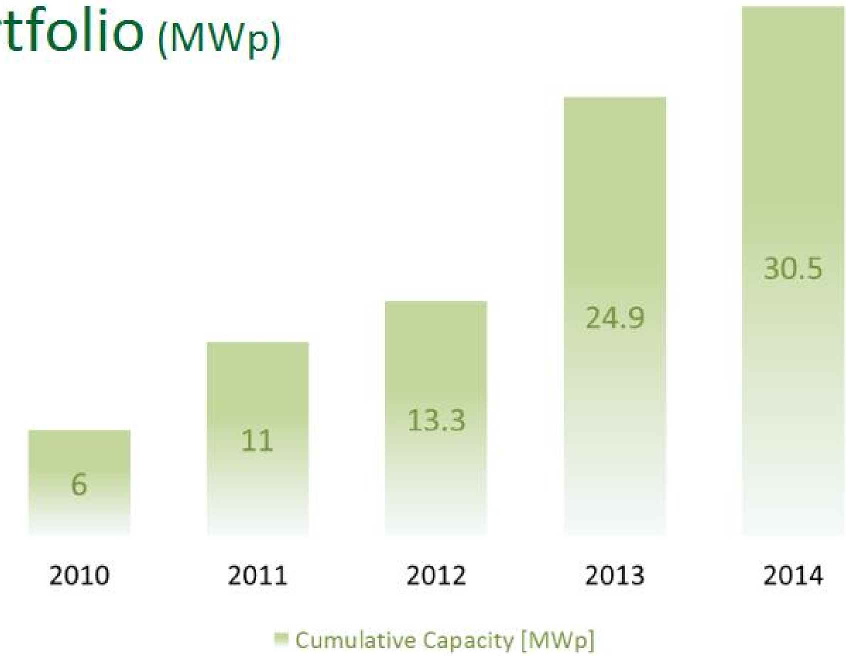

On going Steady Capacity Growth of PV Portfolio

Italian PV Market

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- The Italian government adopted the most common incentive scheme in Europe - the Feed In Tariff (FiT). The energy authority in Italy (GSE) pays a long-term nominal rate per every kilo-watt hour that is produced by a PV plant <u>on top</u> of the price of electricity the PV plant receives on electricity that is transferred to the grid.
- The FiT rate depends on:
  - Connection date;
  - Size of the plant; and
  - Location
- The FiT is guaranteed for 20 years, starting at the connection date.*
- Italy has high levels of radiance in European terms (1,200-1,600 kWh/kWp).
- The most attractive regions are central and southern Italy, where the radiance is the highest and the regional regulation is less stringent.

* Please see further details below concerning a change in FiT commencing January 1, 2015

PV Plants in Italy

Project name	Installed Capacity (kWp)	Acquisition Year	Acquisition Cost per MWp (in millions)	Connection Date[1]	Technology	Region	FIT* Eurocent/KWh
Del Bianco	734	2010	2.9€	04/2011	Fix	Marche	32.15
Costantini	734	2010	2.9€	04/2011	Fix	Marche	32.15
Giacchè	730	2010	3.8€	04/2011	Trackers	Marche	32.15
Massaccesi	749	2010	3.8€	04/2011	Trackers	Marche	32.15
Troia 8	996	2010	3.5€	01/2011	Fix	Puglia	31.80
Troia 9	996	2010	3.5€	01/2011	Fix	Puglia	31.80
Galatina	999	2011	3.9€	05/2011	Fix	Puglia	31.80
Pedale	2,994	2011	3.95€	05/2011	Trackers	Puglia	26.59
D'angella	931	2011	3.25€	06/2011	Fix	Puglia	26.77
Acquafresca	948	2011	3.25€	06/2011	Fix	Puglia	26.77
Soleco	5,924	2013	2.0€	08/2011	Fix	Veneto	21.89
Tecnoenergy	5,900	2013	2.0€	08/2011	Fix	Veneto	21.89

* All plants are connected to the national grid and are entitled to a remuneration period of 20 years from connection to the grid. In addition to the FiT payments, the plants are entitled to sell the electricity in the SPOT price, approximately 5 Eurocents/KWh. Pursuant to Italian legislation adopted in August 2014, a decrease of approximately 8% in the FiT guaranteed to the plants was implemented commencing on January 1, 2015. The listed FIT tariffs represent the tariffs after the decrease

PV Plants in Spain

Project name	Installed Capacity (kWp)	Acquisition Year	Acquisition Cost per MWp (in millions)	Connection Date[1]	Technology	Location	Expected annual revenues (€ thousand)
Rodríguez I	1,675	2014	1.55€	11/2011	Fix	Murcia	~ 570
Rodríguez II	2,690	2014	1.78€	11/2011	Fix	Murcia	~ 960
Fuente Librilla	1,248	2014	1.68€	06/2011	Fix	Murcia	~ 470
Rinconada II	2,275	2012	2.40€	07/2010	Fix	Cordoba	~ 790

1) Remuneration period - 30 years

- Ellomay indirectly holds approximately 9.2% interest in the Dorad Power Plant, and also holds an option to purchase an additional interest of approximately 0.2%
- As of today, the Dorad Power Plant is the largest private power plant in Israel, with installed capacity of approximately 850 MW. The plant is bi-fuel and powered by natural gas
- The cost of the project is approximately US$ 1.2 billion. The project has secured one of the largest project finance facilities in Israel of over US$ 1 billion. The financing facility was led by Israel's largest banks and institutional investors
- The Dorad Power Plant is located in the vicinity of Ashkelon, Israel

- Electricity is sold directly to end-users and to the national distribution network at competitive rates*
- The power plant, which was declared a national infrastructure project by the Israeli Prime Minister, was commercially operated and began producing electricity in full capacity in May 2014

* On August 8, 2015, the Israeli Public Utilities Authority - Electricity published a decision decreasing the electricity rates and establishing the rate in respect of "system management service charges." Such new rates are not reflected in the financial results for the period. Dorad informed the Company that it is studying the implications of the decision and is considering its next steps in the matter.

Management Team

Shlomo Nehama, Chairman of the Board - Former Chairman of the Board of Bank Hapoalim, the leading bank in Israel, between 1998 and 2007. During his years at the bank, Bank Hapoalim grew its profits and return on capital, while increasing its balance sheet by over 50% and became Israel's leading bank while expanding to additional markets around the world. Mr. Nehama is a Management and Engineering graduate of the Technion - Institute of Technology in Haifa, Israel, and received an honorary doctorate for his contribution to the strengthening of the Israeli economy.

Ran Fridrich, Director and CEO - Mr. Fridrich co-founded the Oristan group in 2004 and has management responsibilities for the Crystal Funds program of CDO Equity Funds . Mr. Fridrich launched a proprietary investment advisory business that focuses on CDO investments, fixed-income securities and credit default swap transactions. He was also the general manager of two packaging and collating companies based in Israel. Mr. Fridrich is a graduate of the Senior Executive Program Faculty Management at Tel Aviv University.

Hemi Raphael, Director - Mr. Raphael is an entrepreneur and a businessman involved in various real estate and financial investments. Mr. Raphael also serves as a director of Cargal Ltd. and of Dorad Energy Ltd. From 1984 to 1994, Mr. Raphael was an active lawyer and later partner at the law firm of Goldberg Raphael & Co. Mr. Raphael holds an LLB degree from the School of Law at the Hebrew University of Jerusalem and he is a member of the Israeli and the California Bar Associations.

Kalia Weintraub, CFO - Ms. Weintraub directly monitors, coordinates, interprets and administers all functional activities and policies related to treasury and finance, budgeting, insurance, financial analysis and accounting. Prior to her appointment as Ellomay CFO, Ms. Weintraub served as our corporate controller from January 2007. Prior to joining Ellomay, Ms. Weintraub worked as a certified public accountant in the High-Tech practice division of the Israeli accounting firm of Kost Forer Gabbay & Kasierer, an affiliate of the international public accounting firm Ernst & Young, from 2005 through 2007. Earlier, she worked at the audit division of the Israeli accounting firm of Brightman Almagor Zohar, an affiliate of the international public accounting firm Deloitte, from 2003 to 2004. Ms. Weintraub holds a B.A. in Economics and Accounting and an M.B.A. from the Tel Aviv University and is licensed as a CPA in Israel.

Yaniv Friedman, Head of Business Development and Strategy & Deputy CEO - Mr. Friedman has 15 years of business development, M&A and corporate strategy experience, primarily in the energy and infrastructure sector. Prior to joining Ellomay Mr. Friedman was the EVP of Strategy & Business Development at Delek Drilling and Avner Oil & Gas (part of the Delek Group), one of the largest energy companies in Israel, where he led complex transaction and projects and was also the Managing Director of Delek's Block 12 project in Cyprus. Mr. Friedman has vast international experience having worked in companies in the energy and infrastructure sector outside of Israel where he was responsible for M&A, project management, business development, corporate and project financing and corporate strategy. Mr. Friedman also worked at a leading global law firm in NY as well as in Gornitzky & Co. in Israel, clerked at the Israeli Supreme Court and holds a law degree from Tel Aviv University.

Ori Rosenzweig, Chief Investments Officer - Mr. Ori Rosenzweig has served as our Chief Investment Officer since November 2014. Prior to joining Ellomay, Mr. Rosenzweig was the head of Cash Management at Bank Leumi Le-Israel B.M. (TASE: LUMI), one of Israel's largest banks, from 2013 through 2014, the VP Finance at AFI Investments, one of Israel largest real-estate developer, with global operations in the USA, Russia, CEE and Israel (TASE: AFIL) from 2009 through 2013 and a senior manager at GSE financial consulting from 2002 through 2008. Mr. Rosenzweig holds a MBA degree from the Tel Aviv University and a BA degree in business and international relations from the Hebrew University.

Lilach Danewitz, Business Development Manager - Ms. Danewitz serves as business development manager of Ellomay and specializes in the renewable energy field. From 2007-2012 Ms. Danewitz has been a commercial lawyer at S. Horowitz & Co., one of Israel's foremost law firms, where she specialized in mergers and acquisitions, venture capital and commercial transactions (in particular, high-tech and start-up companies). Ms. Danewitz received her LL.B. in law and B.A. in Business Administration from the Interdisciplinary Center, Herzeliya, and was admitted to the Israeli Bar on 2008.

Market Data

NYSE MKT: ELLO; TASE: ELOM	
Share Price (June 30, 2015)	$8.29
Market Cap (June 30, 2015)	$89 M
Shares Outstanding (June 30, 2015)	10.7 M

Investment Summary

1 Diversified base of cash flow generating assets

2 Strong balance sheet and track record of securing non-dilutive financing

3 Focus on small/mid size scale commercial projects with limited capex and operational risks

4 Seasoned management team with extensive sector knowledge and access to attractive opportunities

5 The Company's Board of Directors adopted a dividend distribution policy pursuant to which the Company intends to distribute up to 33% of its annual distributable profits each year, by way of cash dividends and/or share repurchases

Appendix A -EBIDTA

- Use of NON-IFRS Financial Measures

EBITDA is a non-IFRS measure and is defined as earnings before financial expenses, net, taxes, depreciation and amortization. The Company presents this measure in order to enhance the understanding of the Company's historical financial performance and to enable comparability between periods. While the Company considers EBITDA to be an important measure of comparative operating performance, EBITDA should not be considered in isolation or as a substitute for net income or other statement of operations or cash flow data prepared in accordance with IFRS as a measure of profitability or liquidity. EBITDA does not take into account the Company's commitments, including capital expenditures, and restricted cash, accordingly, is not necessarily indicative of amounts that may be available for discretionary uses. Not all companies calculate EBITDA in the same manner, and the measure as presented may not be comparable to similarly-titled measures presented by other companies. The Company's EBITDA may not be indicative of the historic operating results of the Company; nor is it meant to be predictive of potential future results.

- Reconciliation of Net income (loss) to EBITDA (in US$ thousands)

	As of June 30,	As of June 30,
	2014	2015
	Unaudited	Unaudited
Net income (loss) for the period	(522)	2,597
Financing expenses (income), net	2,522	(1,327)
Taxes on income	78	708
Depreciation	2,615	2,456
EBITDA	4,693	4,434

Appendix B - Leverage Ratios

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- Use of NON-IFRS Financial Measures

The Company defines Financial Debt as loans and borrowings plus debentures (current liabilities) plus finance lease obligations plus long-term bank loans plus debentures (non-current liabilities), Financial Debt, Net as Financial Debt minus cash and cash equivalent minus investments held for trading minus short-term deposits and CAP as equity plus Financial Debt. The Company presents these measures in order to enhance the understanding of the Company's leverage ratios and borrowings. While the Company considers these measures to be an important measure of leverage, these measures should not be considered in isolation or as a substitute for long-term borrowings or other balance sheet data prepared in accordance with IFRS as a measure of leverage. Not all companies calculate these measures in the same manner, and the measure as presented may not be comparable to similarly-titled measures presented by other companies. See the calculation of these financial measures presented below.

- Calculation of Leverage Ratios (in US$ thousands)

	As of June 30, 2014 Unaudited	As of June 30, 2015 Unaudited
Current liabilities		
Loans and borrowings	$ (623)	$ (1,462)
Debentures	$ (5,511)	$ (5,044)
Non-current liabilities		
Finance lease obligations	$ (6,550)	$ (5,032)
Long-term bank loans	$ (4,629)	$ (3,602)
Debentures	$ (50,957)	$ (41,486)
Financial Debt (A)	$ (68,270)	$ (56,626)
Less:		
Cash and cash equivalents	$ 42,893	$ 11,691
Marketable Securities	-	$ 5,038
Short-term deposits	-	-
Financial Debt, net (B)	$ 25,377	$ 39,897
Total equity (C)	$ (98,167)	$ (92,031)
Financial Debt (A)	$ (68,270)	$ (56,626)
CAP (D)	$ (166,437)	$ (148,657)
Financial Debt to CAP (A/D)	41%	38%
Financial Debt, net to CAP (B/D)	15%	27%
Financial Debt to Total equity (A/C)	70%	62%
Financial Debt, net to Total equity (B/C)	26%	43%

Appendix C -
Key Income and P&L Figures (USD millions)

	H1 2014	H1 2015
Revenues	7.5	7.2
Gross profit	2.8	3.4
Operating profit	2	2
EBITDA *	4.6	4.4
Net income (loss) for the period	(0.5)	2.6

*See Appendix A

Appendix D -
Israeli Rating for Series A Debentures

- On March 18, 2015, Standard & Poors Maalot Ltd. ("Maalot") confirmed the rating of ilA-assigned to the Series A Debentures traded on the Tel Aviv Stock Exchange and reaffirmed the "Stable" outlook.
- In its rating report Maalot notes, among other things, as follows:

"Ellomay's rating is underpinned by the relatively low degree of leverage at the project level and hence at the holding company's level; by few limitations on the distribution of excess cash from projects in the portfolio; and by an 'adequate' liquidity profile, according to our definition, that is characterized by a flat debt amortization schedule.

On the other hand, Ellomay's rating is restricted by a high concentration of held assets, given that the majority of income-producing projects (about 51% of cash flows) are located in Italy, and due to the reliance most revenues from held projects on tariffs set by regulators in countries with unstable regulatory environments.

The stable outlook reflects our assessment that the cash from the owned projects, together with the liquidity cushion, will be resilient in the short term to potential changes in regulation in Italy and Spain, and to the uncertainty regarding the time and magnitude of receipts from Dorad. We further believe that management will ensure debt coverage ratios commensurate with the current rating, by implementing its investment plan.

…We believe that the stability of cash flows from the projects and our ability to forecast them is 'moderate', according to our criteria. Our assessments are based largely on the quality of cash flows at the independent project level on the one hand, and on the relatively low level of investment diversification on the other. According to our base-case scenario, in the period 2015-2019, about 51% of Ellomay's cash flows will derive from projects in Italy, about 29% from Dorad, and about 20% from projects in Spain. According to our forecast, about 71% of company cash flows will derive from PV plants, and the rest from power stations powered by natural gas (Dorad).

…In accordance with our criteria, the level of liquidity of the company is `adequate`. We estimate the ratio between the sources of cash flow to its uses to be greater than 1.4x in the period 2015-2016.

…In our base-case operating scenario, we considered investments known at the point of forecast and whose chance of execution is relatively high. Nonetheless, Ellomay may carry out additional investments in 2015-2016, whose effect on the financial ratios and liquidity profile will be assessed as they occur".

Appendix D - Israeli Rating for Series A Debentures (cont.)

In its rating report Maalot notes, among other things, as follows (cont.):

"…The stable outlook reflects our assessment that cash flows from held projects, coupled with the liquidity cushion, will be resilient, in the short term, to possible regulatory changes in Italy and Spain, and to some uncertainty regarding the timing and scale of returns from the Dorad investment, and that the company's management will maintain debt coverage ratios in line with the current rating, by means of implementing its investment plan.

Downside Scenario

A deterioration in the company's liquidity profile, resulting from a change in policy regarding its cash cushion or from aggressive investments, is likely to precipitate a negative rating action. Also, an additional decline in expected cash flows from projects, including returns from the Dorad investment, could lead to a negative rating action through a worsening of financial ratios.

Upside Scenario

A positive rating action would result if expected returns from Dorad materialize in line with the company's expectations, while maintaining the cash cushion, and provided the company continues to stand by its investment policy in and to repay its debt. In this case, we expect an improvement in Ellomay's financial profile that would lend itself to a positive rating action".

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