



Ellomay Capital Announces Results of 2016 Annual General Meeting of Shareholders

General Meeting Adjourned to July 5, 2016 in connection with Updated Compensation Policy

Tel-Aviv, Israel, June 22, 2016 – **Ellomay Capital Ltd. (NYSE MKT; TASE: ELLO)** (“**Ellomay**” or the “**Company**”), an emerging operator in the renewable energy and energy infrastructure sector, today announced that at the annual general meeting of the Company’s shareholders held on June 22, 2016 (the “**AGM**”) the following proposals were adopted and approved by the required majority:

1. Reelection of Shlomo Nehama, Ran Fridrich, Hemi Raphael and Anita Leviant as directors;
2. Approval of a three-year extension of the Management Services Agreement among the Company, Meisaf Blue & White Holdings Ltd. and Kanir Joint Investments (2005) Limited Partnership; and
3. Reappointment of Somekh Chaikin, a member of KPMG International, as the independent auditors of the Company for the fiscal year ending December 31, 2016 and until the next annual general meeting of the Company’s shareholders, and authorization of the Board of Directors to approve, following the approval of the Audit Committee, the remuneration of the independent auditors in accordance with the volume and nature of their services.

In accordance with Section 74 of the Israeli Companies Law, 1999 and the Company’s Articles of Association, the AGM resolved to adjourn the discussion and resolution relating to Item 2 on the agenda of the AGM (in connection with the Company’s updated compensation policy), in order to allow the Company to consider certain comments received from shareholders or on their behalf with respect to this item. The adjourned meeting will be held on Tuesday, July 5, 2016, at 3:00 p.m., Israel time, at the Company’s offices located at 9 Rothschild Boulevard, 2nd Floor, Tel-Aviv 6688112, Israel. Amendments, if any, to the proxy statement published in connection with the AGM will be furnished by the Company to the Securities and Exchange Commission (the “**SEC**”) on Form 6-K.

For more information, please see the Company’s Notice and Proxy Statement relating to the AGM furnished on Form 6-K to the SEC on May 18, 2016.

About Ellomay Capital Ltd.

Ellomay is an Israeli based company whose shares are registered with the NYSE MKT and with the Tel Aviv Stock Exchange under the trading symbol “ELLO”. 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
- 9.375% indirect interest in Dorad Energy Ltd., which owns and operates one of Israel’s largest private power plants 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 Hapoalim, 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:

Kalia Weintraub

CFO

Tel: +972 (3) 797-1111

Email: anatb@ellomay.com