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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 June 2019  
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 20F or Form 40-F.

Form 20-F ☒      Form 40-F ☐

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

Indicate by check mark if the registrant is submitting the Form 6K 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 12g32(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 12g32(b): 82- \_\_\_\_\_

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

[Exhibit 99.1](#)      [June 2019 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: June 17, 2019



Integrated Developer Owner and Operator  
of Renewable Energy Projects

Investors Presentation – June 2019

# Disclaimers

## 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, 2018, 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. Such forward looking statements include projected financial information. Such forward looking statements with respect to revenues, earnings, performance, strategies, prospects and other aspects of the businesses of the Company are based on current expectations that are subject to risks and uncertainties. The projections included in the presentation are based on the current government tariff and/or commercial agreements relating to each project and on the current licenses and permits of each project. In addition, the details concerning projects that are under development or early stage development that are included in the presentation are based on the current internal assessments of the company's management and there is no certainty or assurance as to the ability of the company to advance or complete these projects as the advancement of such projects requires, among other things, approvals, permits and financing. The use of certain words, including the words "estimate," "project," "intend," "expect", "plan", "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, including changes in regulation and tariffs, changes in the climate and delays in the construction and commencement of operations of the Talasol project. These and other 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.

# Investor Highlights



Public company traded in  
TASE & NYSE for ~ NIS 345M



From development  
to operation



Financial and technological  
expertise



Renewable energy as a long  
term, adaptable business



Trusted by financial  
institutes and banks



Active in various markets  
and locations



Ongoing growth with  
conservative leverage ratios



# Our Vision

To be ahead of the curve in the green energy generation and storage technologies.

To provide comprehensive solutions, from development to operation, enabling a stable supply of renewable energy from varied sources.

To be a profitable and sustainable business based on enhanced financing strategies and advanced technological expertise.

To protect the environment and benefit society by providing clean and cheap energy from renewable sources.

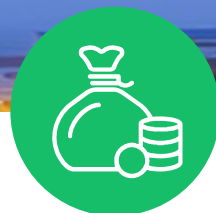
# Energy Revolution as a Long-Term, Profitable Business

## Our Objectives



### Continuous growth

Growing our renewable energy and power generation activities – from development to operation – in Europe and Israel.



### Constant cash flow

Creating continuous cash flow from various assets in diverse renewable energy and energy storage applications.

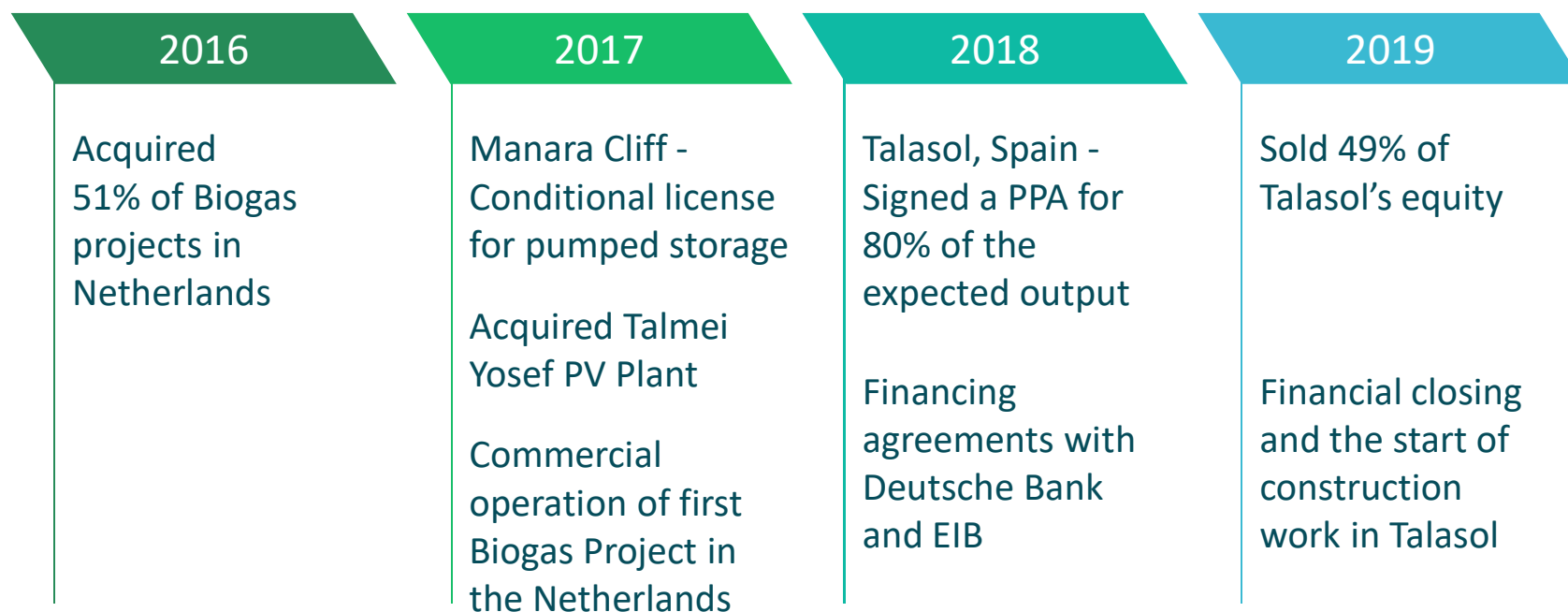


### Monetary Policy

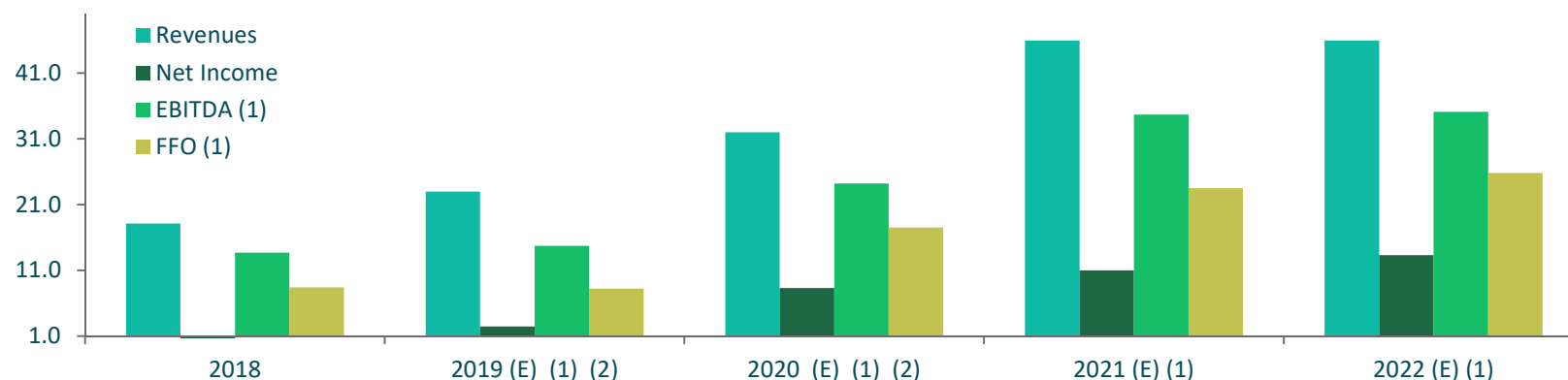
Maintaining relatively low leverage ratios and monetary strength.



## Business Development Roadmap



## Financial Forecast (in million of Euro)



Revenues	18.1	23.0	32.0	46.0	46.0
Net Income	0.6	2.4	8.3	11.0	13.3
EBITDA <sup>(1)</sup>	13.7	14.7	24.2	34.7	35.1
FFO <sup>(1)</sup>	8.4	8.2	17.5	23.5	25.8

See appendix A for reconciliation and disclosure regarding the use of non-IFRS financial measures

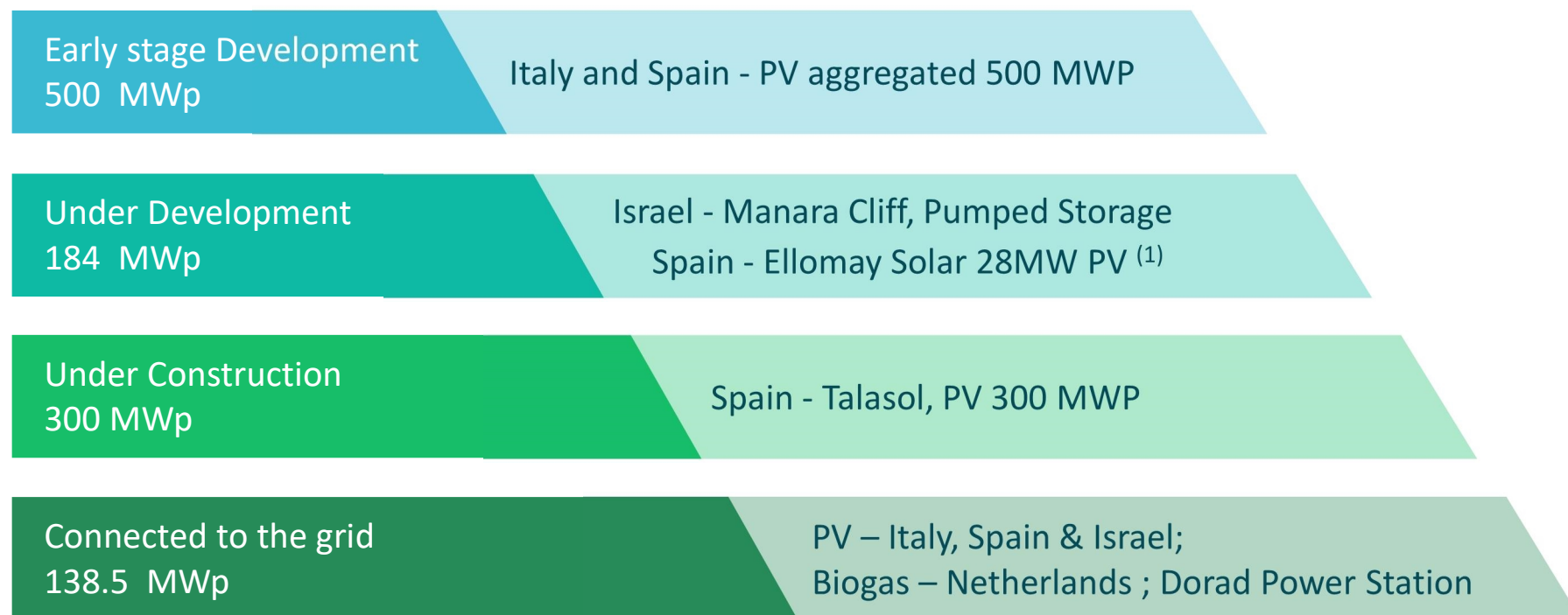
(1) The PV Plant located in Talmei Yosef, Israel is presented under the fixed asset model and not under the financial asset model as per IFRIC 12.

(2) Not including profit from the Sale of 49% holdings of the Talasol Project and of potential sale of holdings of the Manara PSP and interest expenses on subordinated debt.

• The forecast assumes the commencement of operations of the Talasol PV plant in H2 / 2020. The expected revenues, EBITDA and FFO include minority holdings.

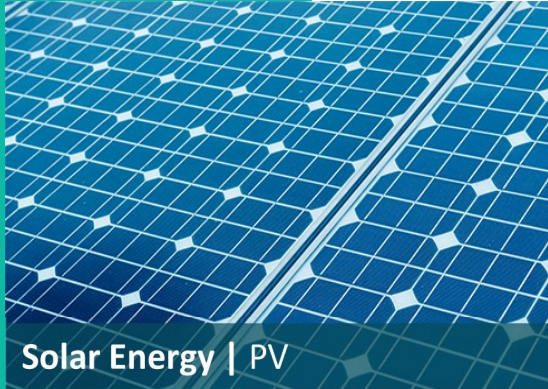
• The company's share in Dorad is presented based on distributions of profits and not on the basis of equity gain using the equity method.

## Development Projects – Growth



# Diverse Green Energy Infrastructure

Development,  
Construction,  
Operation



Solar Energy | PV



Waste to Energy | Bio Gas



Clean Energy | Natural Gas



Energy Storage | Pumped Storage

## Projects Summary (EUR Millions)

Projects	% Ownership	License	MWp/ MWp/h	Expected distribution in 2019	Expected Annual revenues in 2019	Expected Annual EBITDA in 2019	Expected Annual FFO in 2019	Expected Debt as of December 31, 2019	Expected interest payment in 2019	Expected Cash flow - 2019
Connected to the grid and operating										
Italy – 12 PV	100%	2031	22.6 MWp		9.4	7.9	6.3	31.2	0.64	3.04
Spain – 4 PV	100%	2041	7.9 MWp		3	2.2	1.6	17.1	0.54	0.61
Israel – Talmei Yosef (1)	100%	2033	9 MWp		3.9	3.4	2.5	18.0	0.88	0.98
The Netherlands	100%	2031	9 MWp base load equal to 850 m3/h gas production		6.9	3.1	3.0	8.9	0.28	2.04
Israel – Dorad (based on 2018 reports)	9.38%	2034	850MWp (of which the company's share is ~ 80 MWp)	2.9	57.5	12.8	-	-	-	2.9
Total Installed			MW 138.5							

## Projects Summary (EUR Millions)

Projects	% Ownership	License	MWp/ MWp/h	Expected Annual Income following commercial operation	Expected Annual EBITDA following commercial operation	Expected Annual FFO following commercial operation	Debt	Expected interest payment	Expected Cash Flow following commercial operation
<b>Under construction</b>									
Spain – Talasol*	51%	Expected production start: Q4 / 2020	300 MWp	23-25	17-18	12-13	Long term loans obtained in an aggregate amount of approximately EUR 131 million	4	4-5
<b>Under Development</b>									
Israel – Manara Cliff	75%	Expected production start: 2024	156 MWp						
Spain - Ellomay Solar	100%	Expected production start: 2021	28 MWp						
Early stage development - Italy and Spain	100%		500 MWp						
<b>Total in Development</b>			684 MWp						



## Spain - Talasol

**Acquired:**  
2017

**Plant type:**  
1 PV plant

**Location:**  
Talaván, Cáceres, Spain

**Expected Capacity:**  
300 MWp

**Starting power production:**  
Expected H2/2020

**Expected Cost:**  
EUR 227M

**Expected Annual Revenue:**  
EUR 23-25M

### Business strategy and timeline:

June 2018:  
METKA –  
procurement  
and engineering  
agreement

June 2018:  
PPA agreement,  
80% for 10 years

July 2018:  
Interest hedging  
GOLDMAN  
SACKS

December 2018:  
Financing from  
DEUTSCHE BANK  
and EIB –EUR  
131 Million

April 2019:  
Sold 49% of  
Talasol Equity  
for EUR 16.1 M

April 2019:  
Construction  
start by the  
EPC



## Israel - Manara Cliff

### Acquired:

Ellomay Capital Ltd. –75%  
Sheva Mizrakot Ltd. –25%

### Plant type:

1 pumped  
storage plant

### Location:

Manara Cliff - Israel

### Expected Capacity:

156 MWp

### Starting power production:

Expected 2024

### Expected Cost:

EUR 350M

### Business strategy and timeline:

August 2016:  
Conditional license granted  
for construction

November 2018:  
Execution of "letter of  
appointment" with  
ELECTRA (EPC contractor)

Expected financial  
closing until end of  
2019



# Key Balance Sheet Figures

(€ thousands)

	December 31, 2017	% Of BS	December 31, 2018	% Of BS
Cash and cash equivalent, marketable securities	26,124	13%	32,014	18%
Financial Debt*	106,515	54%	117,435	56%
Financial Debt, net*	80,391	41%	78,421	37%
Property, plant and equipment net (mainly in connection with PV Operations)	78,837	40%	87,220	41%
Investment in Dorad	30,821	16%	31,987	15%
CAP*	184,015	93%	194,392	92%
Total equity	77,500	39%	76,957	36%
Total assets	198,088	100%	211,160	100%



## Key Financial Ratios

	December 31, 2017	December 31, 2018
Financial Debt to CAP *	58%	60%
Financial Debt, net to CAP *	44%	40%

## Strong Balance Sheet, Sufficient Liquidity

## Summary



Renewable energy industry enjoys favorable business prognosis and supportive regulation



Competitive pricing, no need for governmental subsidizing



High segmental and geographic diversity. Revenue not dependent on a specific project



Long term agreements reduce demand market risk



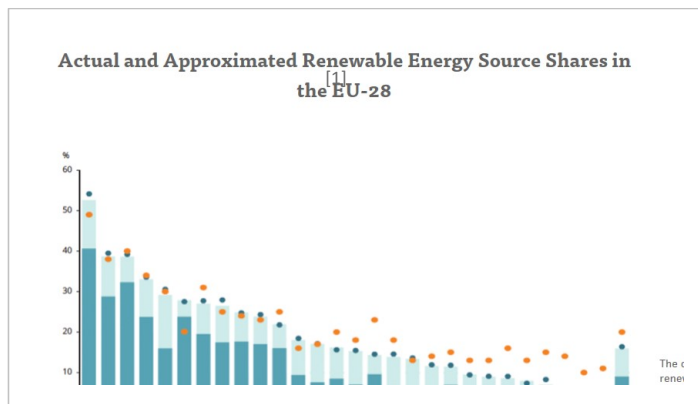
Value based financing policy with relatively low leverage, high capital and investment ratios



Continuous growth. Sustainable, proven business experience

# Renewable Energy Market and Business Environment

Renewable energy is an ongoing, worldwide sustainable economy trend, with an ever growing production and consumption of green energy.



01

Renewable energy EU goal for 2020: 20% of energy mix<sup>[1]</sup>

02

Currently 17% in 28 member states<sup>[2]</sup>

03

EU produces 20.23% of the world's renewable energy<sup>[3]</sup>

04

The EU holds nine of the top 10 spots in the terms of energy security in the global rankings<sup>[4]</sup>

1. <http://www.brinknews.com/eu-2020-renewable-energy-goals-on-track/>

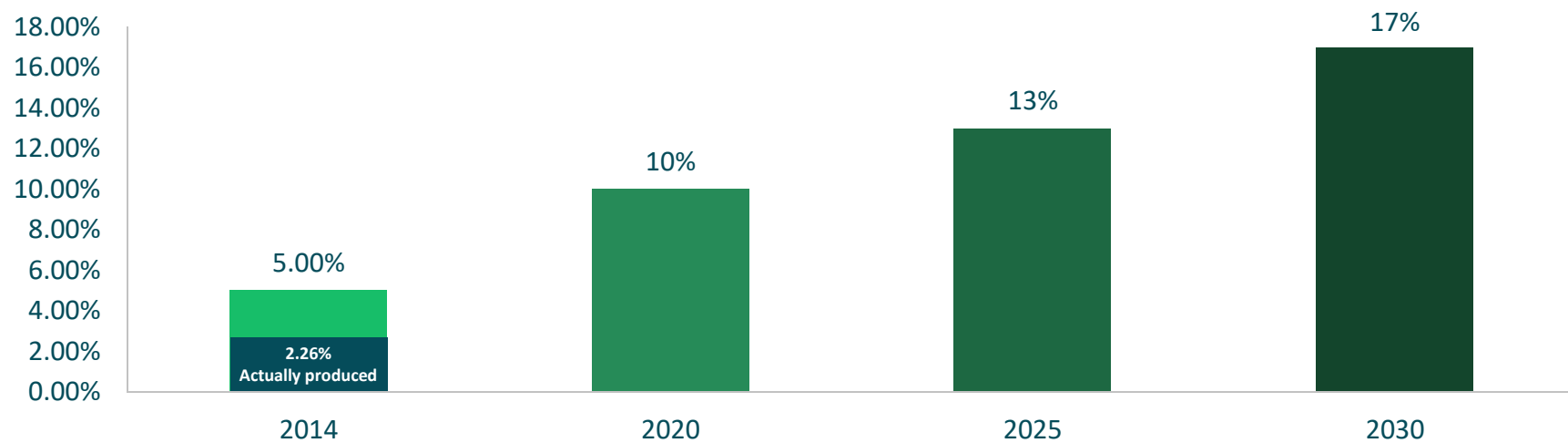
2. [http://appsso.eurostat.ec.europa.eu/nui/show.do?dataset=nrg\\_ind\\_ren&lang=en](http://appsso.eurostat.ec.europa.eu/nui/show.do?dataset=nrg_ind_ren&lang=en)

3. [https://www.irena.org/-/media/Files/IRENA/Agency/Publication/2018/Jul/IRENA\\_Renewable\\_energy\\_highlights\\_July\\_2018.pdf?la=en&hash=F0E22210DEB43512673D6A573C1879F10CFC41D0](https://www.irena.org/-/media/Files/IRENA/Agency/Publication/2018/Jul/IRENA_Renewable_energy_highlights_July_2018.pdf?la=en&hash=F0E22210DEB43512673D6A573C1879F10CFC41D0)

4. <https://trilemma.worldenergy.org/>



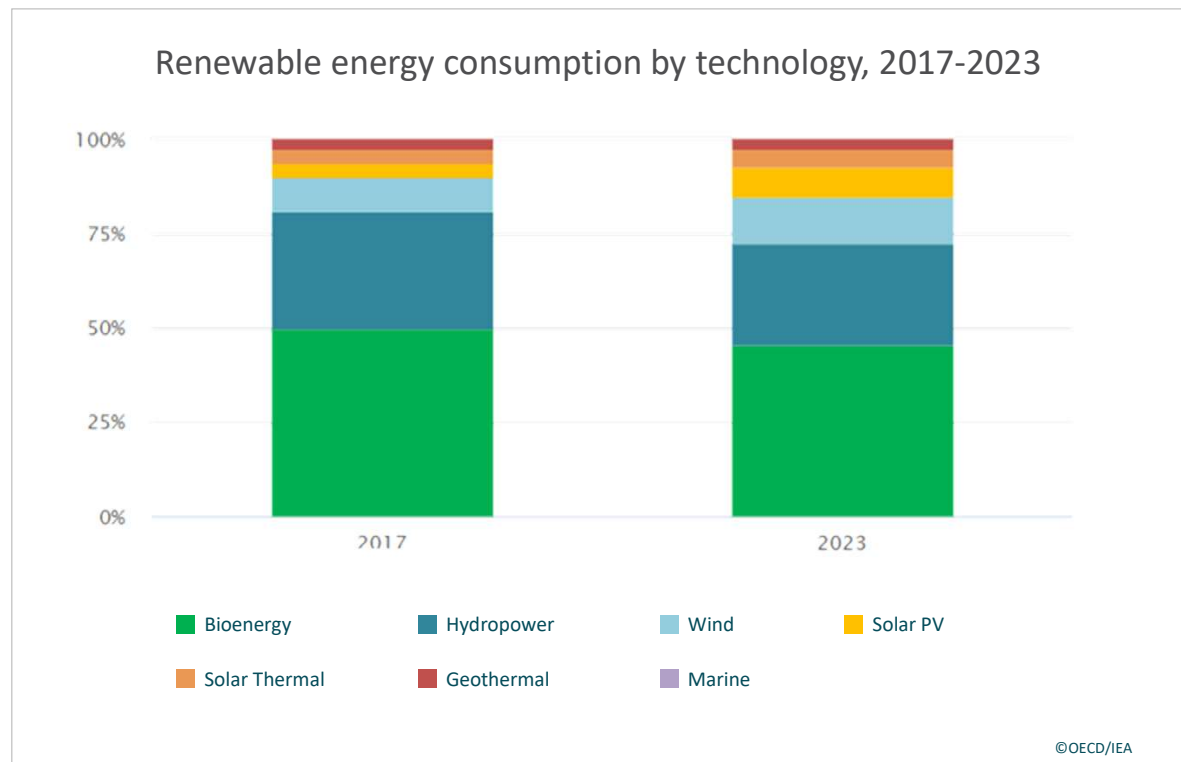
# Israel - Renewable Energy Production Goals



# The Photo-Voltaic Market Overview

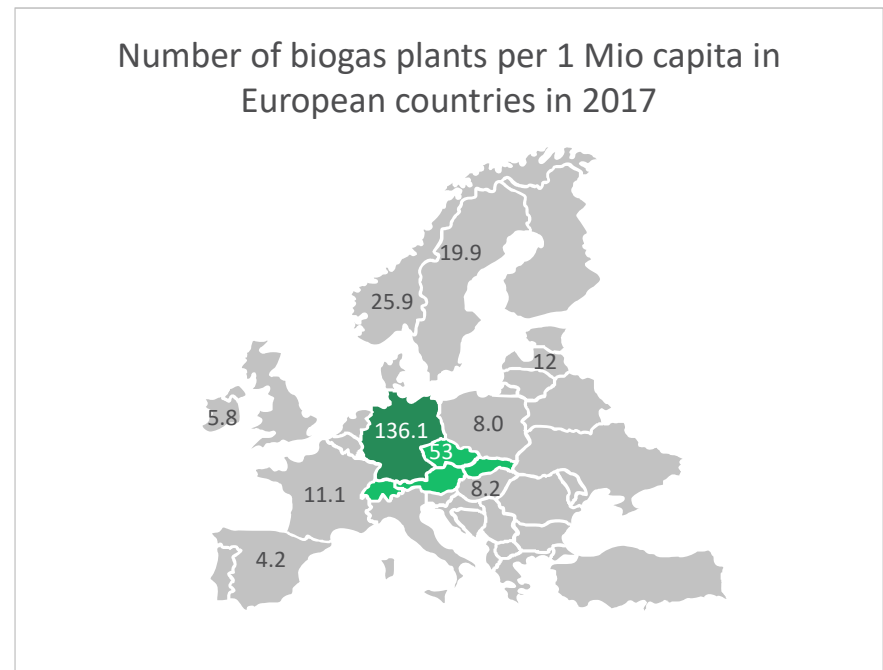
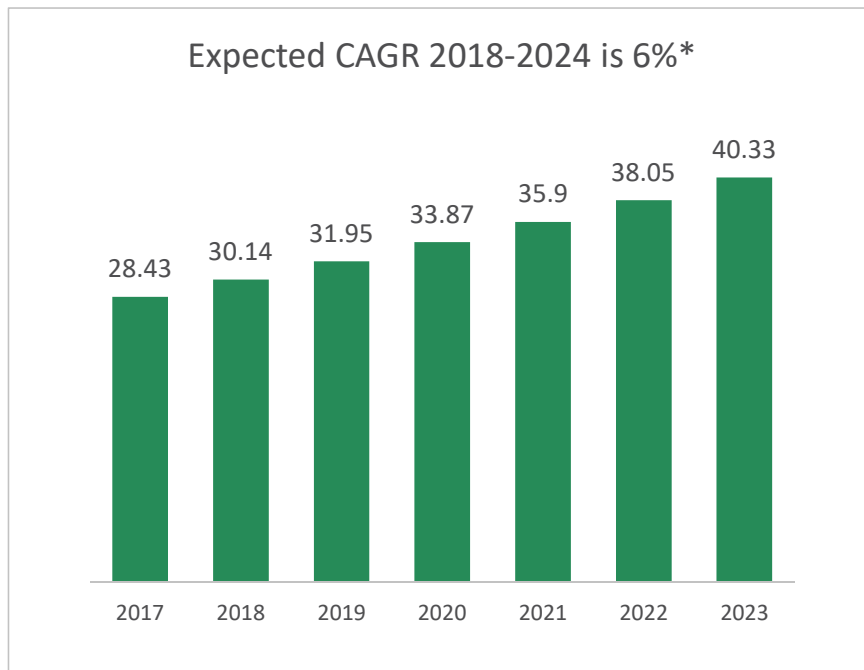
The Photo-Voltaic effect enables conversion of light into electricity using semiconductors.

IEA:  
PV expected to  
**double**  
until 2023



# Waste-to-Energy Market Overview

Biogas is a renewable energy source, produced by fermentation of organic matter.



\* <https://www.statista.com/statistics/480452/market-value-of-waste-to-energy-globally-projection/>

<http://european-biogas.eu/2019/02/01/eba-annual-report-2019/>



# Pumped Hydro Storage Market Overview

The Pumped Hydro Storage method stores energy in the form of gravitational potential energy of water, pumped from a lower elevation reservoir to a higher elevation.

## 365/24/7

Energy storage enables power delivery all day and all year round.

**2024:**  
Cumulative installation  
is set to exceed 200 GW

**2017:**  
worth  
over USD  
300 Billion

# THANK YOU

For further Info:

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**Kalia Weintraub**, CFO: [kaliaw@ellomay.com](mailto:kaliaw@ellomay.com)

[www.ellomay.com](http://www.ellomay.com)



**ellomay**  
CAPITAL LIMITED

# Appendix A - EBITDA and FFO

## Use of NON-IFRS Financial Measures

EBITDA and FFO are non-IFRS measures. EBITDA is defined as earnings before financial expenses, net, taxes, depreciation and amortization and FFO (funds from operations) is calculated by adding tax and financing expenses to EBITDA. The Company presents these measures in order to enhance the understanding of the Company's operating performance and to enable comparability between periods. While the Company considers these non-IFRS measures to be important measures of comparative operating performance, these non-IFRS measures 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. These non-IFRS measures do not take into account our commitments, including capital expenditures and restricted cash and, accordingly, are not necessarily indicative of amounts that may be available for discretionary uses. In addition, FFO does not represent and is not an alternative to cash flow from operations as defined by IFRS and is not an indication of cash available to fund all cash flow needs, including the ability to make distributions. Not all companies calculate EBITDA or FFO in the same manner, and the measures as presented may not be comparable to similarly-titled measures presented by other companies. Our actual EBITDA and FFO may not be indicative of our historic operating results; nor is it meant to be predictive of potential future results. The Company uses these measures internally as performance measures and believes that when these measures are combined with IFRS measures they add useful information concerning the Company's operating performance. A reconciliation between measures on an IFRS and non-IFRS basis is provided in this slide.

## Reconciliation of Net income to EBITDA & FFO (in € millions)

	2018	2019 (E) <sup>(1) (2)</sup>	2020 (E) <sup>(1) (2)</sup>	2021 (E) <sup>(1) (2)</sup>	2022 (E) <sup>(1) (2)</sup>
<b>Net income for the period</b>	0.6	2.4	8.3	11.0	13.3
<b>Adjustment to revenues due to Talmei Yosf PV plant that is presented under the fixed asset model</b>	3.0				
<b>Adjustment to the company's share in Dorad that is presented based on distributions of profits and not on the basis of equity gain using the equity method</b>	2.0				
<b>Financing expenses, net</b>	2.1	5.4	5.3	9.2	8.3
<b>Taxes on income</b>	0.2	1.1	1.4	2.0	0.9
<b>Depreciation</b>	5.8	5.8	9.2	12.5	12.5
<b>EBITDA</b>	13.7	14.7	24.2	34.7	35.1
<b>Financing expenses</b>	-5.1	-5.4	-5.3	-9.2	-8.3
<b>Taxes on income</b>	-0.2	-1.1	-1.4	-2.0	-0.9
<b>FFO</b>	8.4	8.2	17.5	23.5	25.8

(1) The PV Plant located in Talmei Yosef, Israel is presented under the fixed asset model and not under the financial asset model as per IFRIC 12.

(2) Not including profit from the Sale of 49% holdings of the Talasol Project and of potential sale of holdings of the Manara PSP and interest expenses on subordinated debt.

- The forecast assumes the commencement of operations of the Talasol PV plant in H2 / 2020. The expected revenues, EBITDA and FFO include minority holdings.
- The company's share in Dorad is presented based on distributions of profits and not on the basis of equity gain using the equity method.



## Appendix B – Leverage Ratios

### 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.

### Calculation of Leverage Ratios (in € thousands)

	As of December 31, 2017	As of December 31, 2018
<b>Current liabilities</b>		
Loans and borrowings	€ (3,103)	€ (5,864)
Debentures	€ (4,644)	€ (8,758)
<b>Non-current liabilities</b>		
Finance lease obligations	€ (3,690)	€ -
Long-term loans	€ (42,091)	€ (60,228)
Debentures	€ (52,987)	€ (42,585)
<b>Financial Debt (A)</b>	<b>€ (106,515)</b>	<b>€ (117,435)</b>
<b>Less:</b>		
Cash and cash equivalents	€ 23,962	€ 36,882
Marketable Securities	€ 2,162	€ 2,132
<b>Financial Debt, net (B)</b>	<b>€ (80,391)</b>	<b>€ (78,421)</b>
<b>Total equity (C)</b>	<b>€ (77,500)</b>	<b>€ (76,957)</b>
<b>Financial Debt (A)</b>	<b>€ (106,515)</b>	<b>€ (117,435)</b>
<b>CAP (D)</b>	<b>€ (184,015)</b>	<b>€ (194,392)</b>
<b>Financial Debt to CAP (A/D)</b>	<b>58%</b>	<b>60%</b>
<b>Financial Debt, net to CAP (B/D)</b>	<b>44%</b>	<b>40%</b>