

*This document constitutes an unofficial translation of the Company's original Hebrew report dated September 18, 2025 (reference: 2025-01-070503) (the "**Report**"). The Hebrew version of the Report is the binding version. This translation was prepared for convenience purposes only.*

Energix - Renewable Energies Ltd.

("the Company")

Ramat- Gan, September 21, 2025

To:

Israel Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange Ltd.

www.tase.co.il

Subject: Engagement in a Tax Equity Investment Agreement in an Amount of up to \$275 Million, for Projects of the E5 Portfolio in the U.S., with a Capacity of 210MWp

Further to the Company's immediate report dated July 29, 2025 (Reference No.: 2025-01-056204) (the "**MUFG Report**"), and to the Company's ongoing updates in its Q2 2025 Financial Statements (Reference No.: 2025-01-056204)¹ regarding negotiations for a Tax Equity Investment for projects with a total capacity of ~210MWp from the E5 portfolio², located in Pennsylvania and Virginia, which are currently under construction or in pre-construction stages (the "**Projects**"), the Company is pleased to announce the following:

1. On September 18, 2025, the Company, through a wholly owned special-purpose corporate structure in the U.S., entered into a Tax Equity Investment Agreement with a leading financial institution (the "**Tax Equity Partner**")³, pursuant to which the Tax Equity Partner will invest an aggregate amount of up to \$275 million as a tax equity investment in the Projects (the "**Engagement**" and the "**Investment**", respectively).
2. The Investment amount in the Projects reflects an Investment Tax Credit (ITC) benefit of 50% for projects with a total capacity of ~186MWp, and 40% for a project with a capacity of ~25MWp. In consideration for its Investment, the Tax Equity Partner will receive interests in special-purpose partnerships holding the Projects, which will primarily entitle the Tax Equity Partner to the federal ITC benefit. In addition, the Tax Equity Partner will be entitled to receive a certain share of the Projects' free cash flow, up to the later of the date on which the Tax Equity Partner has received a return on its Investment at the agreed rate or the expiration of the period set forth in the Engagement, all as customary in transactions of this type.
3. Upon construction completion of each of the Projects (Mechanical Completion), the Tax Equity Partner will invest an amount equal to ~20% of the respective investment applicable to the said Project, and the balance of the investment is expected to be provided after the commercial operation of each Project (Substantial Completion) , provided that the Projects

¹ In this regard, see Section 2.3 of Part A – Board of Directors' Report, and Section 7(c) of the Notes to the Consolidated Financial Statements in the Company's Q2 2025 Financial Statements (Reference No.: 2025-01-059264), as published on August 11, 2025.

² The E5 portfolio consists of the Projects and an additional Project with a capacity of ~60MWp, which, as of the date of this report, the Tax Equity Investment with respect thereto is expected to be made by a strategic partner under the cooperation agreement between the parties.

³ It has prior engagements with the Company.

are Placed in Service by the dates agreed between the parties⁴. The Investment will be used, among other things, to repay the bridge loan for the Investment, as described below (the “**Bridge Loan**”).

4. As part of the Engagement, and as customary in transactions of this nature, the Company has provided a corporate guarantee to secure the full performance of the payments and obligations of the dedicated partnerships in the Projects towards the Tax Equity Partner under the Engagement documents, including an undertaking to indemnify the Tax Equity Partner in respect of any demand by the tax authorities for the repayment of the Tax Benefit or any part thereof, if and to the extent relevant.
5. Following the execution of the Tax Equity Investment Agreement, and subject to the achievement of the required milestones for drawdown under the Project financing agreement with MUFG Bank, Ltd., the Company is expected to receive a bridge loan of ~ \$258 million, which will be used for the repayment of equity contributions made by the Company in the Projects⁵.
6. For further details regarding the IRA, updates to the tax benefits thereunder, and the structure and terms of the Engagement with the Tax Equity Partner for transactions in the U.S., see Sections 6.5 and 7.1(c) of Part A – Description of the Corporation’s Business of the Company’s Annual Report dated March 3, 2025, as amended on March 9, 2025 (Reference No.: 2025-01-015516) (the “**Company’s Annual Report**”).

The information detailed above regarding future data, forecasts, and the Company’s assessments concerning the Tax Equity Investment transaction in relation to the Projects and the additional Project in the E5 portfolio, including the investment and the actual amount of the tax equity investment, the final scope of the projects in the E5 portfolio, and/or the project financing transaction and the provision of amounts thereunder, is not within the Company’s control and is based on the Company’s estimates relying on data available to it as of the date of this report. Such information constitutes forward-looking information as defined in Section 32A of the Israeli Securities Law, 1968, the realization of which is uncertain and not under the Company’s control. Such information may not materialize, in whole or in part, whether with respect to the Company’s forecasts or the underlying assumptions, inter alia due to risk factors inherent in the Company’s operations, as set forth in Section 32 of Part A of the Company’s Annual Report.

Sincerely,

Energix - Renewable Energies Ltd.

By:
Mr. Asa Levinger, CEO
Ms. Dafna Reznik, EVP Legal

⁴ For the Project with a capacity of 25MWp – December 31, 2025, and for the remaining Projects – December 15, 2026.

⁵ For further details regarding the terms of the Projects’ financing transaction, see the MUFG Report.