

Energix Renewable Energies Ltd.

To:
Israel Securities Authority
www.isa.gov.il

To:
Tel Aviv Stock Exchange Ltd.
www.tase.co.il

(the Company)

November 11, 2025

Signature on Amendment to the Agreement for the Acquisition of the Jonava Project in Lithuania

Following the immediate report published by the Company on March 3, 2025 (reference number: 2025-01-014021) and the Company's regular updates in its financial report for Q2 of 2025 (reference number: 2025-01-056204)¹ regarding the Company's² entry into an agreement to acquire full ownership of a special purpose project company holding rights to construct a wind farm with a capacity of approximately 140MW and a photovoltaic facility with a capacity of up to 330MWp in Lithuania (the project and the purchase agreement, respectively), the Company hereby announces that on November 10, 2025, an amendment to the purchase agreement (the amendment) was signed, the main points of which are as follows:

- 1 As part of the amendment, an energy storage facility with a capacity of up to 520MWh was added to the project. In consideration, it was determined that the sellers will be entitled to receive a portion of the grants that the project company is working to obtain with respect to the construction of the storage facility according to the Lithuanian grid balancing regime (if received).
- 2 Additionally, as a result of delays by the sellers in meeting the preconditions for completion of the acquisition of the project, the overall consideration for the acquisition was reduced from approximately €25 million to approximately €20 million³. Alongside this, the agreed timeline for fulfillment of the preconditions necessary for completing the transaction was extended until the end of January 2026, after which each of the parties will be entitled to withdraw from the engagement.
- 3 Furthermore, due to uncertainty regarding the possible application of restrictions that may affect the wind farm due to environmental regulations concerning avifauna in Lithuania, a precondition has been added allowing the Company not to complete the transaction if, and to the extent, liabilities and/or restrictions are imposed on the project that would materially harm its profitability⁴.
- 4 The other terms of the transaction remain unchanged and are standard for acquisitions of this nature.

As of the report date, the Company estimates that aside from the extended timelines, no harm to the completion of the transaction under the purchase agreement is expected. As of the report date, the Company is preparing to begin construction works for the project during the first quarter of 2026, subject to completion of the transaction, with commercial operation of the project expected in the first half of 2027. The total estimated cost of establishing the project, including the addition of storage, is €430-470 million. Based on current electricity prices in Lithuania as of the report date and the projected performance of the project, the average expected income from the project, including the addition of storage, is €60-70 million per full year of commercial operation.

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- ¹ Section 2.4.2 of Part A – Board of Directors’ Report to the Financial Report for Q2 2025.
 - ² Through its wholly owned Polish subsidiary.
 - ³ According to the terms of the transaction, transfer of ownership in the project and payment of 80% of the purchase consideration to the sellers will be made upon the grant of a construction permit for the project (completion of the transaction), with the remaining portion of the purchase consideration to be paid upon the actual commencement of construction works.
 - ⁴ It is noted that within the progress of the project, the sellers completed the requirement to obtain the construction permit for the wind farm.

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The information regarding the completion of the transaction, the capacity of the project, including the addition of storage, the schedules for completing the subject of the purchase transaction, start of construction and commercial operation (including the actual occurrence thereof), construction costs, forecasted project income, as well as references to the project's eligibility for grants under the Lithuanian grid balancing regulation (if received) and the impact of Lithuanian regulation, is information based on the Company's estimates according to information available as of this report's date, based on advice received and the Company's assessments, the results of which are not dependent on the Company or its representatives. Such information constitutes forward-looking information within the meaning of Section 32A of the Securities Law, 1968. Such information may not materialize, in whole or in part, both regarding the Company's forecasts and with respect to the working assumptions, due, among other things, to lack of or delays in obtaining all required approvals for constructing the project, market conditions, the sellers' fulfillment of their obligations as part of the transaction, and the risk factors characteristic of the Company's activities as detailed in Section 31 of Part A of the Company's Periodic Report for 2024 published on March 3, 2025, as amended on March 9, 2025 (reference -2025-01-015516).

Respectfully,
Energix Renewable Energies Ltd.

By: Assaf Levinger, CEO
Dafna Raznik, Chief Legal Officer

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