



MIVTACH SHAMIR HOLDINGS LTD.

("the Company")

October 15, 2025

52-2025

To:

Israel Securities Authority

Via MAGNA

www.magna.isa.gov.il

TEL AVIV STOCK EXCHANGE LTD

Via MAYA

www.maya.tase.co.il

Subject: Commercial Operation of the Peaker Power Station at the MRC Site in Alon Tavor

Further to the report dated August 17, 2022, regarding the signing of senior debt financing agreements for the construction of a new open-cycle (peaker) power station with a capacity of 230 MW ("the Peaker Station") at the Alon Tavor power station site of M.R.C. Alon Tavor Power Ltd. (in which a 26.6% indirect holding is held through Shamir Energy Group (2023) Ltd.), the Company is pleased to report as follows:

On October 12, 2025, the Minister of Energy signed the permanent license for the Peaker Station, and subject to receiving the approval of the system manager, the station is expected to commence commercial operation in the energy market as of October 16, 2025.

The Peaker Station will operate under a license for 20 years from the start of commercial operation, during which the available capacity will be made available to the system manager in exchange for a guaranteed availability tariff according to the operational availability of the Peaker Station, alongside payments for the electricity output produced as instructed by the system manager under the 'market price' (SMP) framework.

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The Alon Tavor site currently includes a gas turbine with an installed capacity of 363 MW, two solar turbines with an installed capacity of 110 MW each, as well as the Peaker Station with a capacity of 230 MW (a total of 813 MW installed and in commercial operation), and in addition, an option area for the construction of an additional H station with a total capacity of up to 900 MW.

Respectfully,

MIVTACH SHAMIR HOLDINGS LTD.

Limor Avidor, Deputy CEO