O.Y. NOFAR ENERGY LTD ("the Company")

October 21, 2025

To:

Israel Securities Authority
Via MAGNA
www.isa.gov.il

TEL AVIV STOCK EXCHANGE LTD
Via MAYA
www.tase.co.il

Dear Sir/Madam,

Re: Immediate Report

The Company is honored to announce that its Board of Directors has decided to examine a process of an exchange tender offer for bonds (Series 2, convertible into shares of the Company) in exchange for bonds (Series 4) and shares, all as will be determined in the shelf offer report, if published.

For the avoidance of doubt, it is clarified and emphasized that the structure and terms of the exchange tender offer have not yet been finally determined, and the exchange tender offer, if carried out, will be under terms to be set by the Company's Board of Directors and detailed in the shelf offer report to be published by the Company, if and to the extent it is published. Nothing herein constitutes an indication or creates any obligation on the part of the Company to carry out such an exchange tender offer. The execution of the exchange tender offer and the publication of the shelf offer report are subject to obtaining all required approvals by law, including, among others, the approval of the Company's Board of Directors, the approval of the Israel Securities Authority, and the approval of the TEL AVIV STOCK EXCHANGE LTD for the listing for trading of the securities to be offered by the Company under the shelf offer report, if offered.

This report does not constitute an offer to the public to purchase securities of the Company, and no securities of the Company should be purchased or committed to be purchased based on this report.

Sincerely,

O.Y. NOFAR ENERGY LTD

By: Ofer Yanai, CEO and Director, and Nir Peleg, CFO