

Nofar Energy Ltd. (the Company)

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

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

18 November 2025

Re: Negotiations for Entering into Several Transactions

Further to the immediate report dated 22 October 2025 regarding the Company's intention to examine a course of action of a tender offer for exchange of Series 2 Convertible Bonds (convertible into shares of the Company) in exchange for (Series 4) bonds and shares, all as will be determined in the shelf offer report, if published ¹, and against the background of examining the execution of the said tender offer, the Company is pleased to report the holding of negotiations with third parties to enter into agreements as detailed below:

- 1 Negotiations to enter into an agreement for the sale to a third party of approximately 49% of the issued and paid-up share capital of the Stendal Project Company in Germany, which is wholly owned (indirectly) by the Company.
- 2 Negotiations for the sale to a third party of the entire electricity output from a solar project of the Project Company in Romania, which is held (indirectly) by the Company, and the provision of balancing services by the seller, starting from the commercial operation date of the project.
- 3 Negotiations to enter into agreements for the purchase of batteries and construction for the Bracero-Pecan Project in the USA, with a capacity of about 460 megawatt-hours in Texas, under terms to be agreed with the battery supplier and construction contractor.
- 4 Negotiations for the sale of approximately 40% of the holdings in the Volter Project Company in Romania to a third party.

It should be clarified that as of the date of this report there is no certainty regarding the completion of the negotiations or the terms of the agreements, which are subject to the completion of negotiation processes and the signing of detailed agreements between the respective parties, and which will be conditional, inter alia, on obtaining necessary approvals, including approvals by the relevant organs of the parties and regulatory approvals (if required).

The information detailed in this report regarding the Company's intentions and the ongoing negotiations constitutes forward-looking information as defined in the Securities Law, 1968, which is based on the information, assessments and plans of the Company as of this date and the current stage of negotiations between the parties. These assessments and plans may not materialize, or may materialize only in part, due to numerous variables which are not solely under the Company's control, including economic-business, regulatory, and environmental variables, the maturation of the negotiations into binding agreements, and the final terms of the agreements (if formulated), which may be materially different from what is stated above, as well as the general risk factors characterizing the Company's activities as detailed in section 4.14 of chapter A of the Company's periodic report for 2024.

¹ For details, see the immediate report dated 22.10.2025 (reference number: 2025-01-078696), which information therein is incorporated into this report by reference.

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The information included herein is incorporated into this report by way of reference. Accordingly, the information presented in this report may not materialize and/or may be realized substantially differently than anticipated by the Company.

Respectfully,
Nofar Energy Ltd.
By: Ofer Yanay, CEO and Director
Nir Peleg, CFO