

OPC Energy Ltd.

To:
Israel Securities Authority
Via MAGNA

To:
Tel Aviv Stock Exchange Ltd.
Via MAGNA

(the Company)
October 29, 2025

Re: Agreement for the Purchase of Remaining Holdings (Approx. 11%) in the CPV Group, as a result of which the Project's Reports Will Be Consolidated

Further to Section 10(b) of the Company's second quarter report for 2025, concerning negotiations for the acquisition of control in some of the power stations of the CPV Group in the field of Energy Transition¹, the Company is pleased to update that on October 28, 2025, its subsidiary, CPV Group LP (approximately 70% held), through its wholly owned subsidiary (the CPV Group), has entered into an agreement with the remaining partner in the Shore Power Plant, a 725 MW power station located in New Jersey (the "Seller" and the "Project"², as applicable), to purchase the Seller's holdings, at a rate of approx. 11% in the Project (the "Agreement"), when the CPV Group currently holds the remaining holdings in the Project at a rate of approx.³ 89%.

The acquisition under the Agreement (if completed) will result in the consolidation of the Project in the financial statements of the CPV Group and accordingly in the Company's statements⁴. As of the report date, the Company is reviewing the accounting treatment, and particularly the implications (if any) on profit and loss and equity of the transition from an affiliated company to a consolidated company.

The Agreement includes customary terms for transactions of this kind, taking into account that the CPV Group already holds the majority of the rights in the Project, and includes consideration to the Seller in an amount that is not material to the Company, which will be paid subject to the completion of typical precedent conditions, including regulatory approval. Completion of the acquisition under the Agreement (if completed) will occur upon the fulfillment of such conditions and no later than 180 days after the set date specified in the Agreement, which as of the reporting date, are expected to occur in the coming months.

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¹ As reported on 13.8.2025 (reference number: 2025-01-059955), the details of which are incorporated herein by reference.

² For more information about the project, see Sections 3.3-5 in the Company's financial statements for the second quarter of 2025 and Section 8 in part A of the annual report for 2024 dated 12.3.2025 (reference number: 2025-01-016318; the periodic report for 2024), which details are incorporated herein by reference.

³ The purchase under this agreement replaces the amendment to the partnership agreement previously under consideration.

⁴ The financial statements of CPV SHORE were attached to previous financial statements of the company. For details regarding the financial statements of CPV SHORE for 2024 and the first quarter of 2025, see the annual periodic report for 2024 and the company's financial statements for the first quarter of 2025 dated 21.5.2025 (reference number: 2025-01-035583).

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The above information, inter alia regarding the fulfillment of the conditions for completion of the agreement and its timing (if completed), includes forward-looking information as defined in the Securities Law, 1968, the realization of which (in whole or in part) is uncertain. The realization of such information is subject, among other things, to the fulfillment of the conditions precedent to the agreement, obtaining approvals, and completion of actions by parties not under the control of the company or the CPV Group and/or the non-occurrence of one or more of the risk factors to which such a group is exposed as specified in the periodic report for 2024, and according to the reporting date, there is no certainty regarding the completion of the agreement, its timing and/or its implications.

Respectfully,

OPC Energy Ltd.

By: Giora Almogi, CEO

and Nurit Trauerik, Chief Legal Counsel