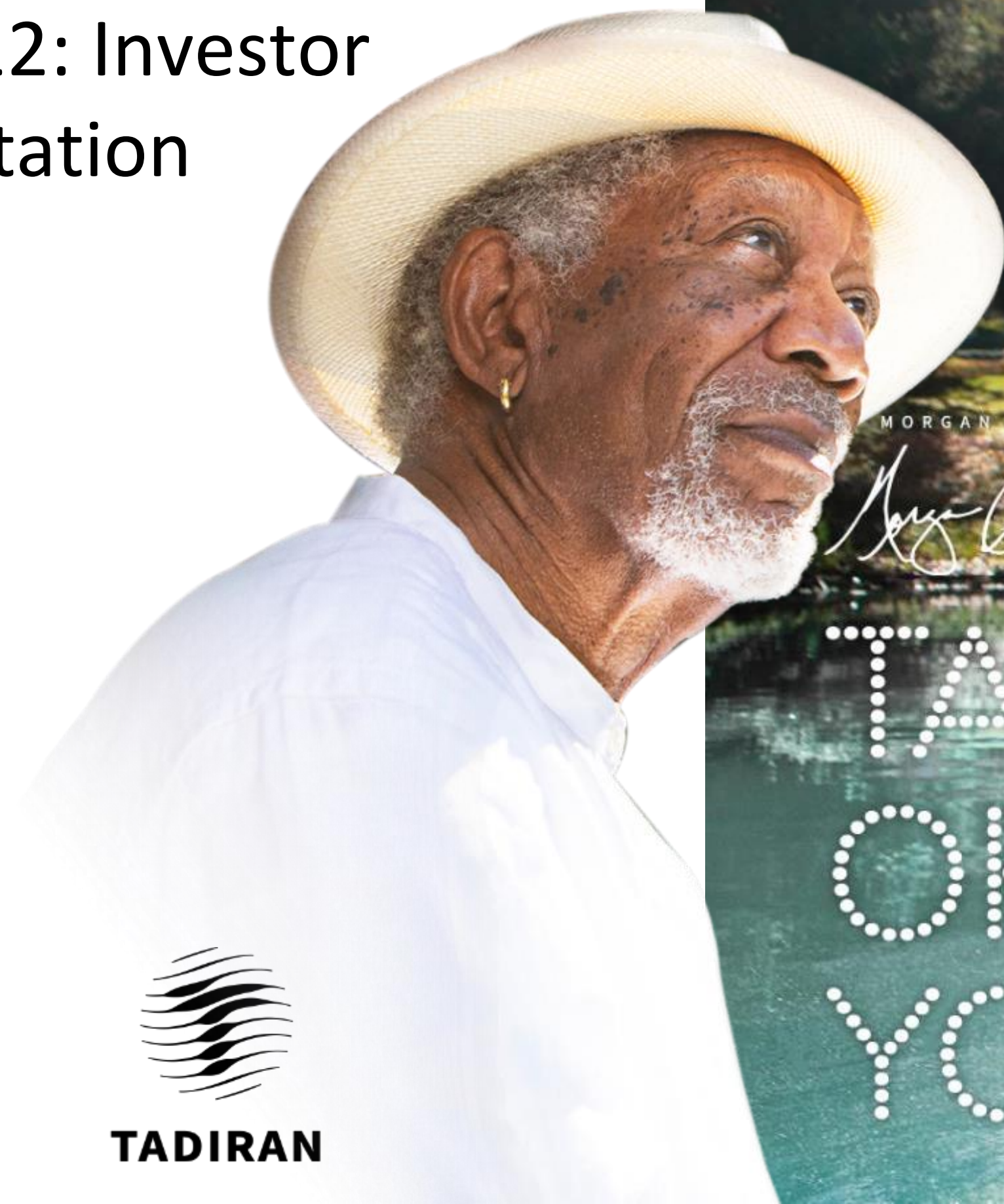


Q1-2022: Investor presentation



MORGAN FREEMAN

Morgan Freeman

TAKE CARE
OF THE AIR
YOU BREATHE



TADIRAN



This presentation was prepared by Tadiran Group Ltd. (Previously: Tadiran Holdings Ltd.) (hereinafter: "the Company" and / or the "Group" and / or "Tadiran") as a general presentation about the Company and is not intended to replace the need to review the Company's full reports to the Securities Authority and the Stock Exchange. Value in Tel Aviv Ltd. including, inter alia, the Company's periodic reports including the Company's periodic report for 2021, first quarter 2022 and immediate reports (hereinafter: "Company Reports") prior to making a decision regarding investment in the Company's securities.

The information contained in the presentation does not constitute advice, recommendation, opinion regarding investment, does not constitute an offer to invest and / or purchase securities of the Company (and in particular does not constitute an "offer to the public" or "sale to the public" of any kind) and does not replace independent examination and personal advice according to the unique needs of each investor. Such an offer shall be made only in accordance with the provisions of the law, after obtaining the necessary permits from the Securities Authority and the stock exchange.

This presentation includes a summary of the issues described in the context in which they are discussed and not the full information available to the Company in relation to these issues and does not include the full results and financial information of the Company and the notes to them, and / or the Company's business plans and / or the Company's risk factors.

The presentation includes data on international markets, including growth volumes, penetration rates, and sales, statistics, etc. It should be emphasized that this data is based on public data and the Company's assessments and does not constitute any facts and / or representations.

This presentation may include forward-looking information as defined in the Securities Law, 1968 (hereinafter: "forward-looking information"), including forecasts, subjective assessments by the Company's management as of the date of publication of the presentation, which although the Company believes are reasonable, Which are inherently uncertain, estimates and information regarding future events.

The forward-looking information is solely aimed at the date to which it relates and is uncertain, unpredictable, affected by factors beyond the control of the Company, each of which, or a combination thereof and the realization of which risk factors characterize the Company's activities, may materially impair results. The activities of the Company and cause the actual results to be materially different from the forward-looking information.

Except as an undertaking to disclose information as required by the securities laws applicable to the Company, the Company does not undertake to update or change any information contained in this presentation in order to reflect events and / or circumstances that will apply after the date of its preparation. It is clarified that the Company's plans and strategy included in this presentation are correct as of the date of their publication and may and will change in accordance with the decisions of the Company's Board of Directors from time to time.

Without detracting from the generality of the above, the information contained in the presentation, inter alia, regarding the Company's working principles, the Company's business plans in connection with Air Care O2 technology, expansion of energy activity, product marketing and development, growth potential and revenue distribution in the coming years (including advancing the target for the realization of the growth strategy by two years), is forward-looking information based and derived, inter alia, on the Company's goals.

The Company's assessments regarding the Company's objectives are based, inter alia, on the Company's assessments regarding trends in the Company's business in particular and trends in the market in which the Company operates in general, as well as the Company's management assessments regarding potential and market trends in Israel and international markets as of this report. These assessments may not materialize and / or materialize significantly differently from the Company's assessments, inter alia, as a result of factors external to the Company and which are not under control, including, inter alia, changes in the economic situation in Israel in general Different from those that the Company's management estimates as of the date of this report, the non-realization of the potential penetration into international markets in general, and in particular those listed above, regulatory changes and the realization of some of the risk factors described in the Company reports, continued potential effects. These assessments may not materialize and / or materialize significantly differently from the Company's assessments, inter alia, as a result of factors external to the Company and which are not under control, including, inter alia, changes in the economic situation in Israel in general and in the market in which the Company operates in particular, development of new and / or different trends from those that the Company's management estimates as of the date of this report, failure to penetrate international markets in general, and in particular those listed above, regulatory changes and the realization of risk factors described in the Company's reports, the continuation of potential effects of the corona crisis and so on.

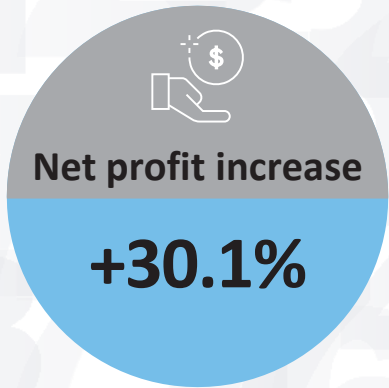
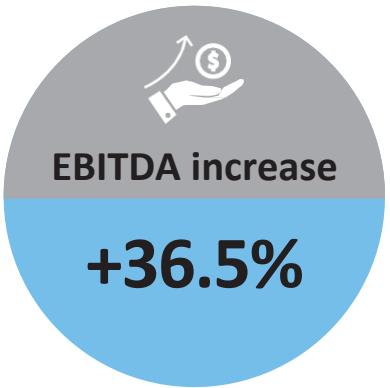
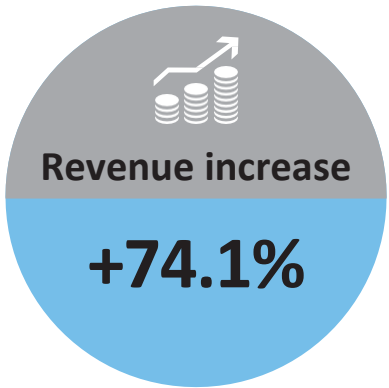
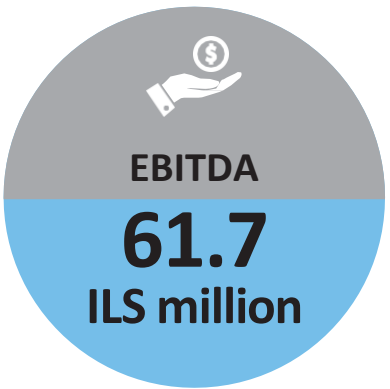
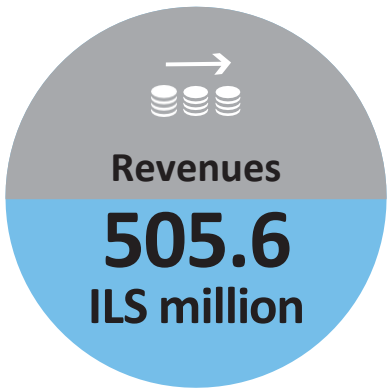
To the extent that there is a conflict between what is stated in this presentation and what is stated in the Company's reports required by law, what is stated in the Company's reports will prevail.

Our vision



”
Enable a better living environment
through renewable energies, a
comfortable climate and healthy air
”

2021 in numbers



Increases compared to comparative prior year period
Financial information for Q1-2022 includes financial results for VP Solar that has been consolidated into Tadiran Group's activities since 31.01.2022

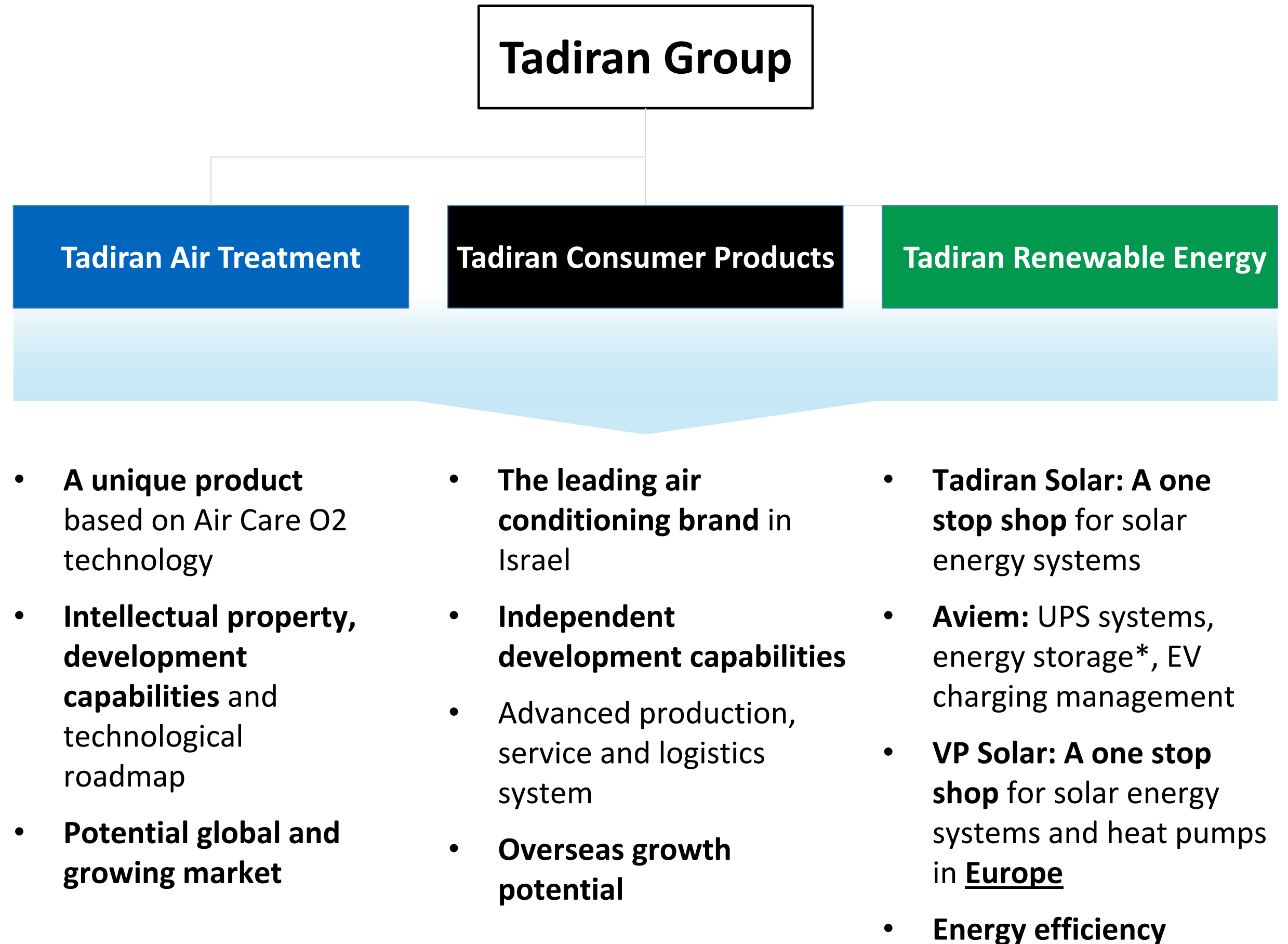
Contents

- Company activities
- Financial data
- Progress in implementing the strategy



TADIRAN

The group's activities support the implementation of the growth strategy



Synergistic activities: Renewable energy



As of 2021, Tadiran operates in the renewable energy market through significant strategic acquisitions



Expanding the value proposition to customers:
Brand, logistics, service, sales channels



Focusing on Tadiran's core markets:
Residential, commercial and industrial



Tadiran's core area:
Design, equipment and distribution

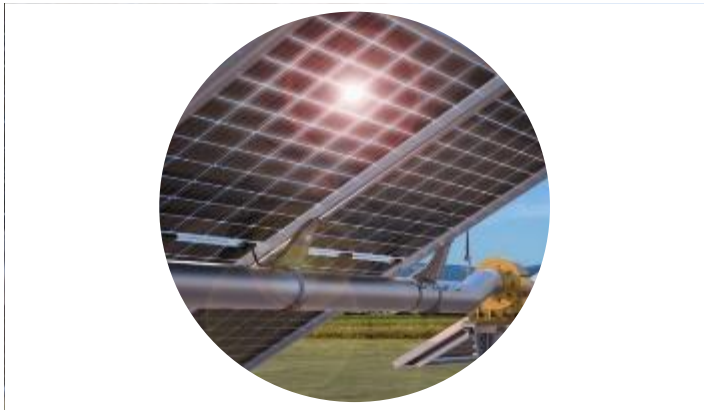


Entry into the growing sector:
Solar energy



Tadiran Solar's value proposition

A leader in the design, processing, import, distribution and sale of products for assembling PV systems. The company is a **one stop shop** in the field of solar equipment and provides a complete and comprehensive solution to its customers.



Solar panels

Authorized distributor of JINKO - a leading international panel manufacturer.

Signed agreement to supply 360 MW in 2022 and 2023



Optimization systems

Converters, optimizers, monitoring devices. The company is a leading distributor of SolarEdge converters



Construction

Import of raw materials and processing in Israel

Activities of the acquired company: planning, marketing and distribution

- Logistics and trade activities
- A wide portfolio of products in the solar field for the domestic and commercial market
- Wide and synergistic customer base for Tadiran



- Leveraging the capabilities, core assets and the value proposition of Tadiran
- Development of unique products and launch of solutions in the solar world

The developing renewable energy market is a significant growth engine for Tadiran

PV volume installed¹



Estimated market²

Residential roofs



NIS 250-300 million

Commercial-industrial roofs



NIS 1-1.1 billion

Solar farms



NIS 500-600 million

Tadiran Solar already operates in these segments and has a market share of approx. 30%

Future potential

Tadiran is a leading player in the fast-growing solar equipment

1. Data from the Energy Authority "Increasing electricity production targets for renewable energy for 2030" August 2030 and accompanying Excel sheet and <https://www.themarket.com/dynamo/.premium-1.9624428?its=1617804116812>. 2021 update from https://www.calcalist.co.il/local_news/article/h1aqzaewq

2. Evaluation of Tadiran Solar's management for 2021 and market surveys arranged by Company (equipment only), data from the Energy Authority

The information regarding the Company's assessment of the scope of the renewable energy activity in the Group is forward-looking information as defined in the Securities Law based, inter alia, on the Group's objectives as of this date, its assessments of trends in the Group's businesses in particular and trends in the Group's management. And trends in the field of alternative energy and energy efficiency in Israel as of this date. These assessments may not materialize and / or materialize significantly differently from the Group's assessments, inter alia, as a result of factors external to the company and which are not under control, including changes in the state of the economy in Israel in general and in the market in which the company operates in particular. Different from those that the Group's management estimates as of the date of this report, regulatory changes and the realization of which of the risk factors described in the Company's reports.

Aviem's value proposition



Aviem provides solutions in the field of UPS (uninterruptible power supply) and batteries for home, commercial and institutional customers.

UPS systems and special power supplies

Own brand marketer and distributor of SOCOMEC and ABB - leading manufacturers

Storage and batteries

Electricity storage solutions for large-scale projects ²

Service

Leading professional team and annual service contracts with leading organizations in the economy for critical systems

Company's assets and capabilities



Supplier of advanced equipment and technology

Professional team with extensive knowledge (planning, execution and service)



Relationships with customers

Portfolio management
Wide products



Engineering capabilities

Uninterruptible power supplies, storage and charging systems for electric vehicles ¹

¹ The activity of charging management systems for electric vehicles is incorporated in a separate company held by 51% by Aviem Systems Ltd. and 49% by third parties.
² As of this date, the Company has initial engagements in storage projects of insignificant scope

Uninterrupted Power Supply and Energy Storage market sizes

	UPS and batteries	Energy Storage Systems
Market size	NIS 200-250 million per year ¹ (2020) <div>Market share of approx. 20-30%¹</div>	Expected investment of NIS 7 billion by 2030 ²
Characteristics	A growing market, based on professional connections, service and engineering capabilities	Emerging market, requires skill and expertise, commercial relations with global manufacturers
Growth drivers	Organic growth drivers (server farms) and non-organic (product basket expansion)	High growth potential, driven by growth in the PV market

The uninterruptible power supply / batteries market is attractive in itself and in addition constitutes a springboard for the storage market, which is estimated at investments of approximately NIS 7 billion in the next decade.

¹ Company Management Assessments
² According to data from the Electricity Authority. Investments in batteries only
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VP Solar's value proposition



Expansion into Europe and expansion of the group's renewable energy activities through the acquisition of VP Solar in Italy and other countries

VP Solar is a one-stop shop in the field of solar equipment and provides a complete and comprehensive solution to the customer.



Solar panels

Authorized distributor of Qcells, Jinko, and others – Global panel manufacturers



Energy conversion systems

Converters, optimizers. The company distributes products of SolarEdge, Huawei and others



Energy storage

Authorized distributor of BYD, LG, and others



Mounting systems

Import and distribution of ready-made mounting systems



Heat pumps

Distribution of heat pumps from the leading manufacturers - Daikin, LG and others



EV charging

Distribution of products for charging vehicles - Mennekes, Wallbox and others

Company's assets and capabilities



Professionalism

High-quality professionals with a high sense of service



Relationships with customers

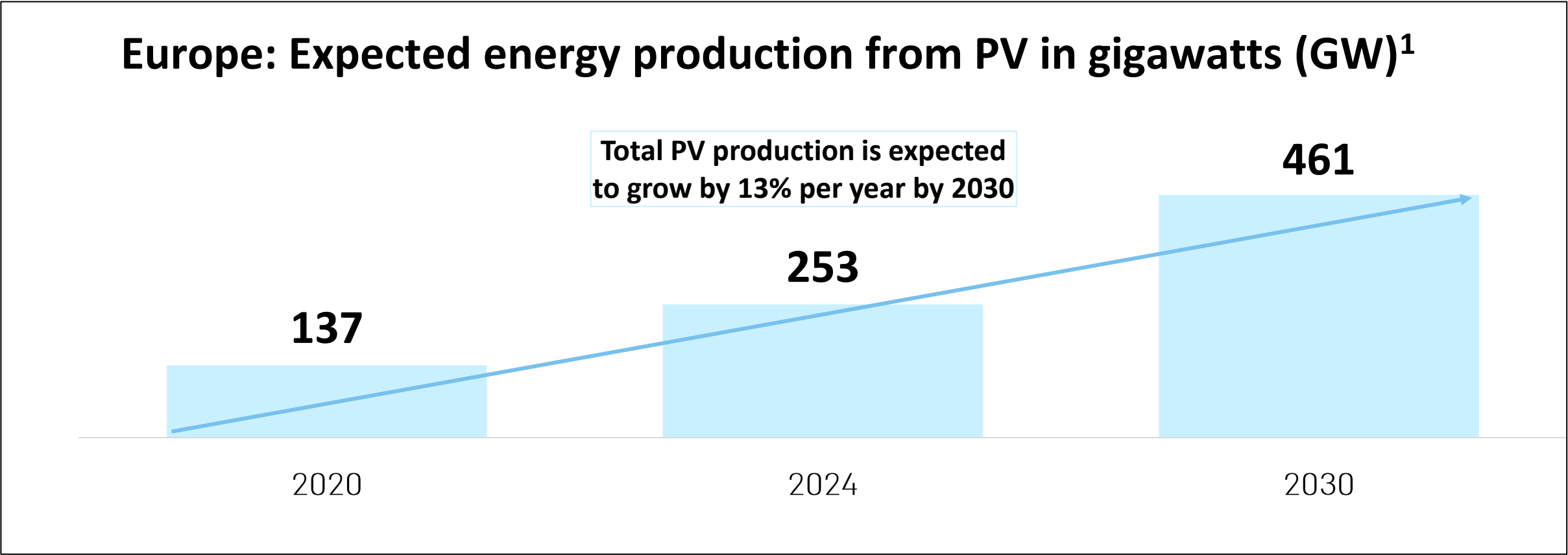
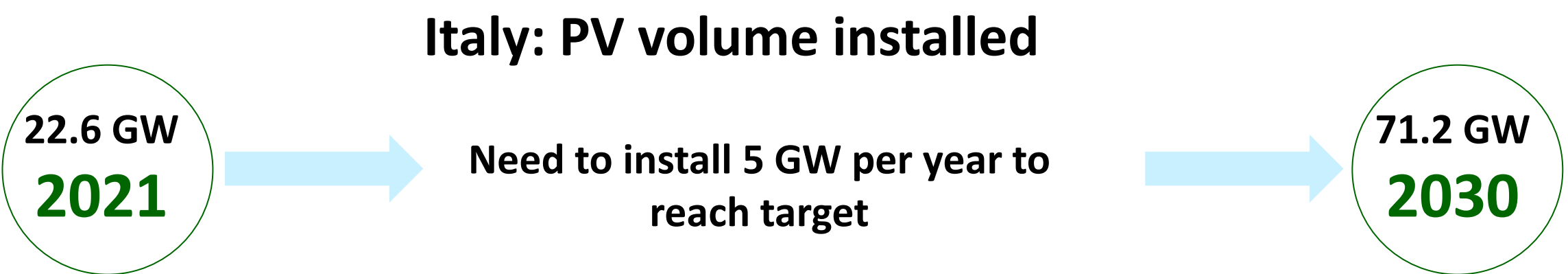
Customer relationships with many segments over the years based on the company's reputation



Supplier of advanced technology

Converters, panels and storage systems from the best manufacturers in the world

Italian market:
significant growth
expected backed
by supportive
regulation



- In recent years, there has been significant growth in the EU in solar energy
- Solar power generation grew in 2020 and 2021 by 16% and 19%, respectively
- The growth is mainly due to supportive regulation, especially in Italy and Germany

Sources: <https://www.pv-magazine.com/2022/03/09/italy-installed-937mw-of-solar-431mwh-of-storage-in-2021/>; "EU Market Outlook For Solar Power 2020-2024", SolarPower Europe, 15/12/2020 and EU Market Outlook For Solar Power 2021-2025 "", SolarPower Europe, 14/12/2021.

Energy efficiency

As part of the ESCO project, energy consumption systems in hospitals are replaced with more efficient systems. The company receives consideration of 80% of the savings until the end of 2033.

As part of the project, energy efficiency solutions installed in hospitals throughout Israel.

As of 31.12.2021, total expected expenses are estimated at NIS 95 million (approximately NIS 38 million in respect of installation costs and approximately NIS 57 million in respect of maintenance and other expenses).

As of 31.12.2021:

In the lighting and thermal fields: The first phase of the project has been completed.

In the field of heating: One remaining project is nearing completion



Innovative product portfolio

Residential AC

Full range of highwalls and ducted products



Commercial AC

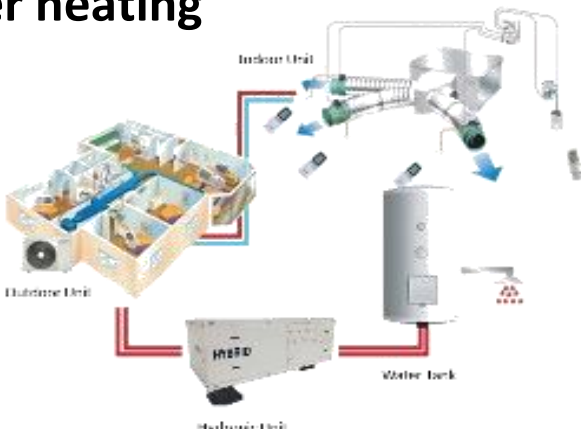
Full range of products and capacities



Broad
Offering of
Solutions

Inventive AC solutions

Hybrid water heating
systems



Inviz: outdoor unit that
can be installed in hidden
areas



Air treatment

Unique solutions for indoor
air treatment and air
quality improvement





TADIRAN AIROW

Tadiran's clean air revolution



TADIRAN AIROW

- Tadiran's air purification technology was found to be up to 99.99% effective in neutralizing the coronavirus indoors under conditions tested in the experiment*
- A small and simple product that can be installed in an air conditioner, makes the air we breathe healthier
- The technology is based on an electric current that converts the moisture in the air into hydrogen peroxide, which effectively and safely kills about 99% of the viruses, molds and bacteria in the air.

* The technology neutralizes the coronavirus in the air, according to tests performed in an enclosed space measuring 1 cubic meters, after 90 minutes.

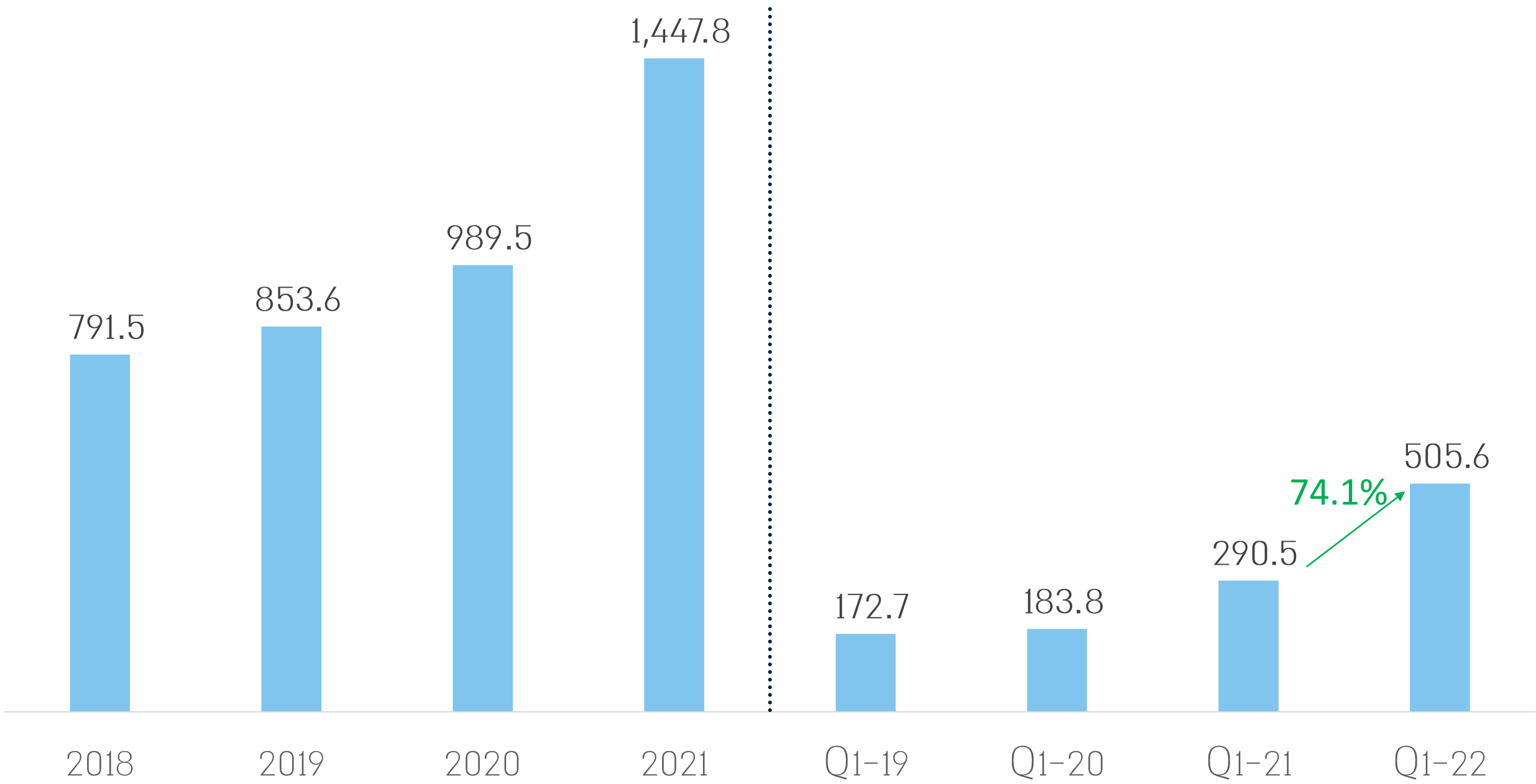
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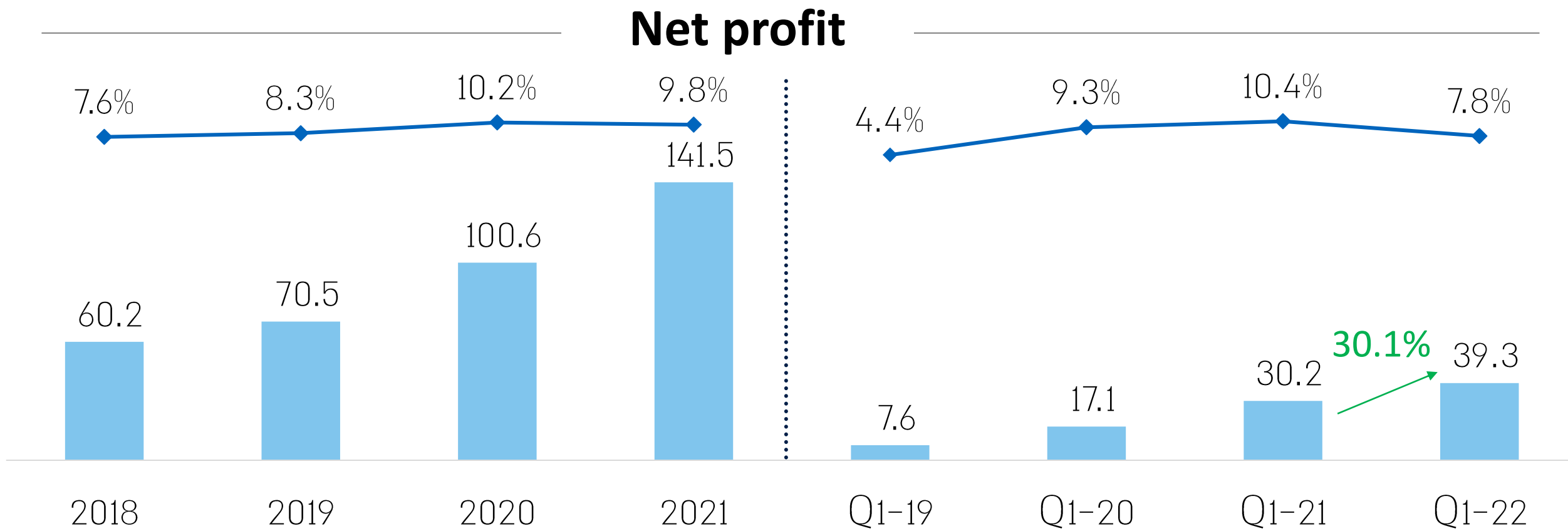
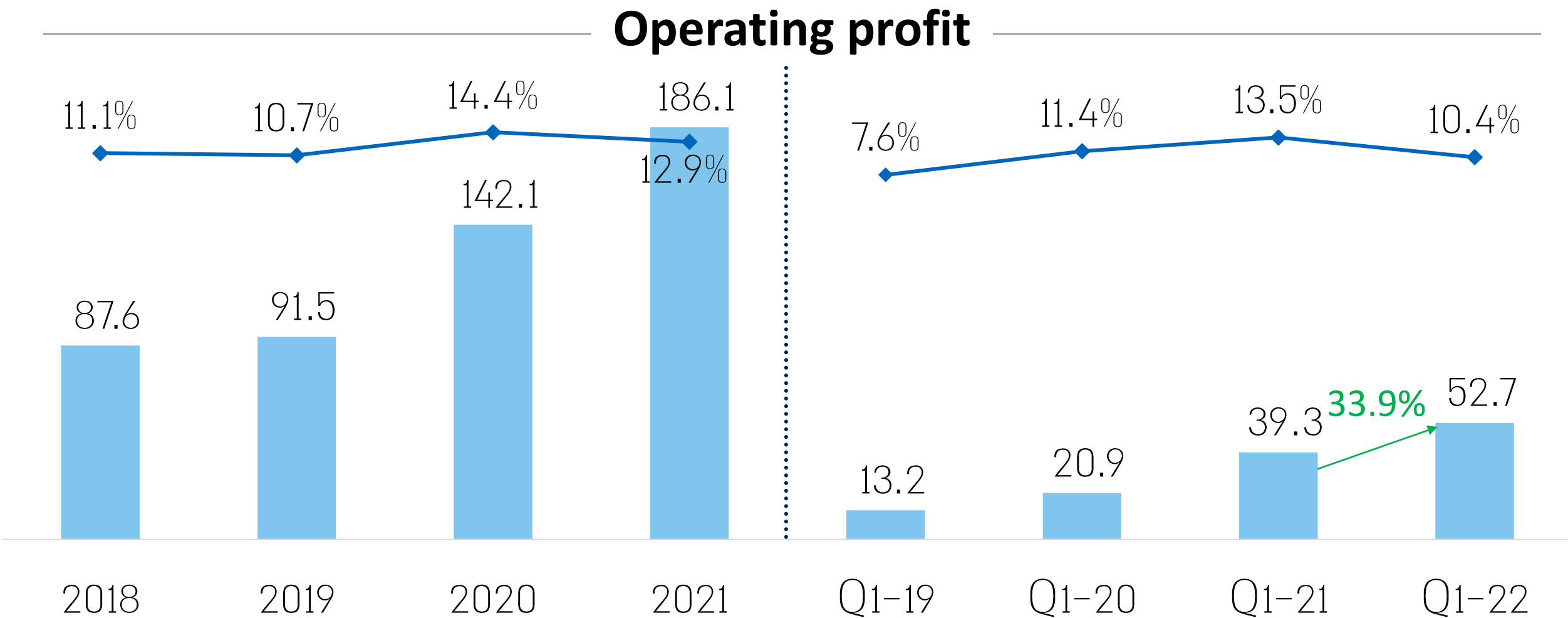


TADIRAN

Revenues (NIS in millions)

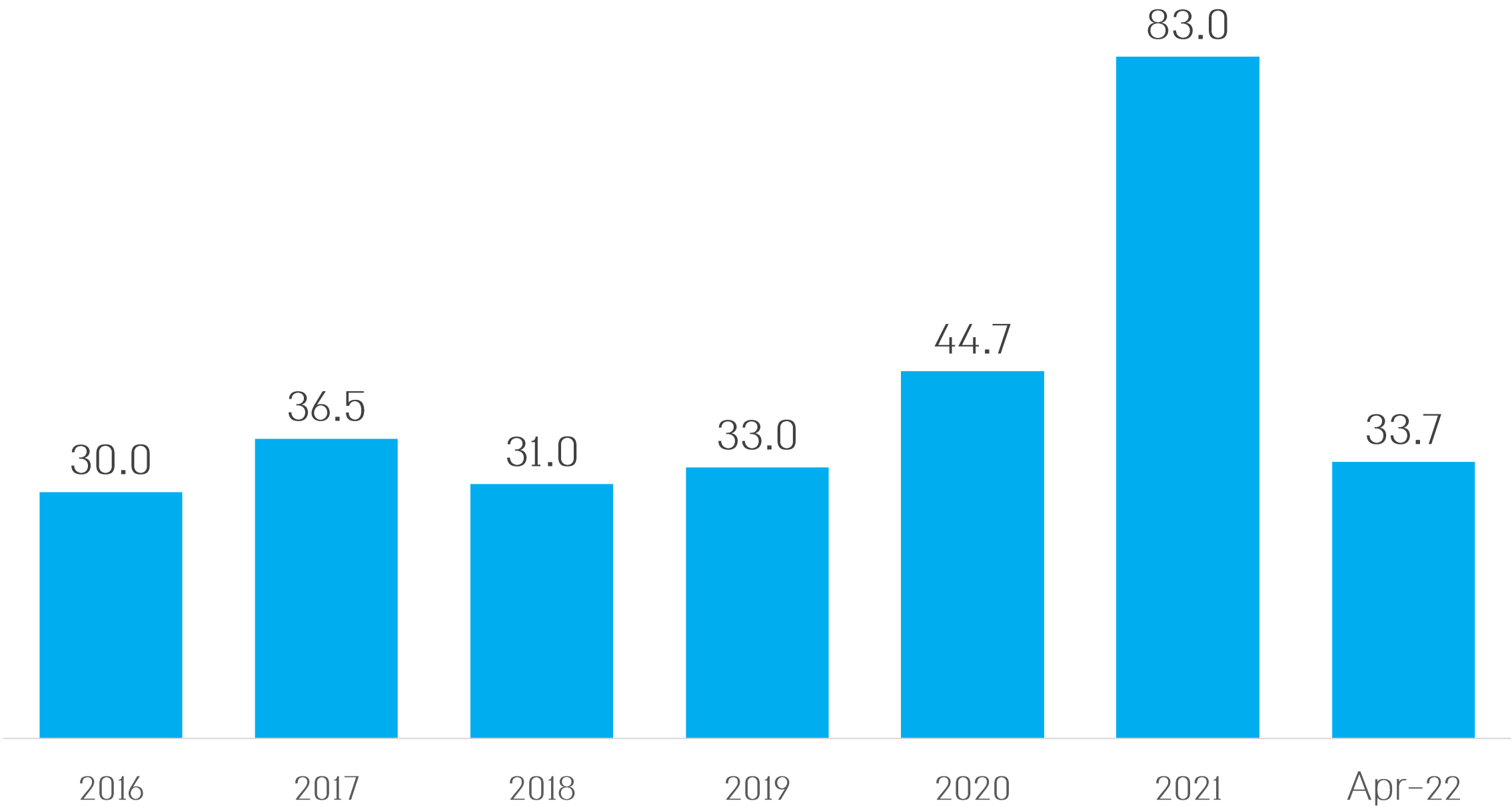


Operating profit (NIS in millions)



Dividend distribution (NIS in millions)

Since 2016, Tadiran has distributed approx. **NIS 300 million** of dividends.



Summary balance sheet

(NIS in millions)

	31.03.22	31.03.21	31.12.21
Cash and cash equivalents	109.4	248.9	129.5
Other current assets	934.9	485.3	611.1
Non-current assets	550.4	186.9	237.3
Total assets	1,594.7	921.1	977.8
Current liabilities	655.8	383.0	369.9
Non-current liabilities	475.9	154.5	146.1
Equity	462.9	383.6	461.8
Total liabilities and equity	1,594.7	921.1	977.8

Key financial ratios

Ratio	31.03.22	31.03.21	31.12.21
Current ratio	1.59	1.92	2.01
Quick ratio	0.89	1.35	1.26
Equity to assets	29.0%	41.6%	47.3%
Net financial debt (NIS millions)	122.9	-112.9	3.6
Net debt to equity	0.1	-0.1	0.0

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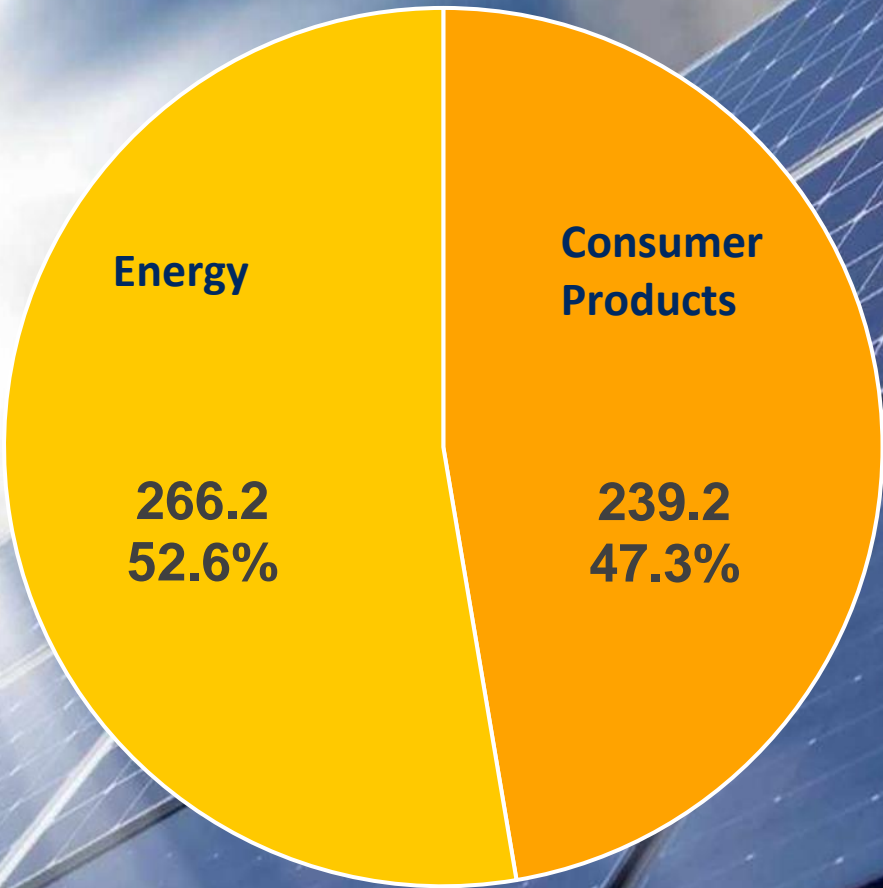
TADIRAN

Key principles of the group's strategic plan and growth engines



Further update to the implementation of the strategy

Sales in Q1-2022
(NIS in millions)



Energy activities are fully absorbed in Tadiran and reflects about **52.6%** of total activity in Q1-22.

The group estimates that in 2022, energy activities will account for about **50%** of the group's activities. According to the pace of the company's progress in implementing the strategy, according to the company's management, the group will achieve the annual sales target of

over NIS 2 billion already in **2022**
(3 years prior to the original strategic goal).

The information regarding the Company's assessment of the progress of the implementation of the Company's strategic plan and regarding the scope of the Group's energy activity is forward-looking information as defined in the Securities Law based, inter alia, on the Group's objectives as of this date, its assessments. In general, as well as the Group's management's assessments of potential and trends in the field of alternative energy and energy efficiency in Israel as of the date of this report. These assessments may not materialize and / or materialize significantly differently from the Group's assessments, inter alia, as a result of factors external to the company and which are not under control, including, among other things, changes in the economy in Israel in general and in the market in which the company operates in particular. Different from those that the Group's management estimates as of the date of this report, the non-realization of the potential for penetration into international markets and the realization of which of the risk factors described in the Company's reports.



Thank you!

