

August 17, 2025

## Econergy Reports Successful Grid Connection of Its Fourth Romanian PV Project

Econergy Renewable Energy Ltd. (the "Company") is pleased to announce that on August 15, 2025, its 87 MW Oradea solar PV project in Romania was successfully connected to the national grid. The project, held indirectly through Econergy International Limited ("Econergy UK"), has commenced a gradual electricity supply.

Key project details (amounts in €K thousands, before addition of storage):

- Econergy's shareholding: 51% (in partnership with Phoenix Holdings)
- Total construction cost (excluding financing and VAT): €62,355
- Equity invested by the Company: €29,832
- Revenues from EPCm (Econergy International): €787
- Forecasted annual revenues from asset management services (Econergy International): €299
- Forecasted annual project revenues from electricity sales: €7,465
- Forecasted annual EBITDA from electricity sales: €5,980
- Forecasted annual FFO from electricity sales: €4,001

The company also intends to add a 68 MW co-located battery energy storage system (BESS) at the site.

- Estimated construction cost: ~€19 million
- Expected additional annual revenues: €7–9 million
- Expected additional annual EBITDA: €4–5 million

Oradea is Econergy's fourth operational project in Romania, strengthening its position as a leading IPP in the country.



The Company now has 447 MW connected and operational, with an additional 559 MW under construction and 788 MW ready for connection (including storage components). Further projects are expected to commence construction by year-end, supporting Econergy's significant growth trajectory.

The Company is in parallel discussions to secure project finance for Oradea and will provide further updates in due course.

#### Disclaimer:

The Company's assessments regarding the project's expected results, the addition of a storage component, the anticipated completion date, and its expected outcomes, as well as the execution of a financing agreement about the project, constitute forward-looking information as defined under the Israeli Securities Law, 1968. The realization of such information is uncertain and not under the Company's sole control.

These assessments are based on the Company's plans and evaluations and may not materialize due to factors beyond the Company's control. It should be emphasized that, as of the date of this immediate report, there is no certainty regarding the fulfillment of the conditions precedent required for financial closing and securing the financing, both for the reasons stated above and due to the potential occurrence of risk factors described in Section 1.29 of Part A – Description of the Corporation's Business, included in the Company's 2024 annual report.

