

5 October 2025

Econergy Renewable Energy announces full ownership of the Ratesti solar project in Romania

Tel Aviv, October 5, 2025 – Econergy Renewable Energy Ltd. (TASE: ECNR) announces that its subsidiary Econergy International Ltd., which is 75.24% owned by Econergy, has signed an agreement with Nofar Energy Ltd. to acquire Nofar's entire 50% stake in the 155 MW Ratesti solar project in Romania, which has been in commercial operation since 2023.

Following completion of the transaction, Econergy will hold 100% ownership of the project company and assume control of the shareholder loan previously provided by Nofar in the amount of €14.85 million. The total consideration for the transaction is €45.6 million, payable in three instalments through June 2026.

The transaction is expected to generate a capital gain of €13 million for Econergy upon completion. The Ratesti project is Econergy's first photovoltaic asset in Romania to reach commercial operation, and full ownership will allow the company to further optimize its operational and financial performance.

As part of its growth strategy, Econergy plans to add a 120 MW battery energy storage system (BESS) to the Ratesti site, representing an investment of €32 million. The storage system is expected to enter commercial operation in Q2 2026, generating an additional €15 million in annual revenue and €12 million in annual EBITDA.

With this acquisition, Econergy reinforces its leadership position in Romania's renewable energy sector, managing a diversified portfolio of 3.5GW across solar, wind, and storage projects, including 473MW connected or ready-to-connect, 763MW under construction, and 395 MW scheduled to begin construction by the end of the year.

This milestone aligns with Econergy's strategy to expand ownership, integrate storage solutions, and create long-term value across its European portfolio.

