

Econergy raises NIS 550 million in private placement led by Israel's leading institutional investors

NIS 550M · 9,166,666 ordinary shares · NIS 60 / share · TASE: ECNR

Econergy Ltd. (TASE: ECNR) today announced that its Board of Directors has approved a material private placement of ordinary shares to leading Israeli institutional investors, raising gross proceeds of approximately NIS 550 million. Under the terms of the placement, the Company will allot 9,166,666 ordinary shares at a price of NIS 60.00 per share — representing a discount of approximately 1% to the closing price on 19 May 2026 (NIS 60.4). The placement shares will represent 11.97% of the Company's issued and paid-up share capital, and 11.31% on a fully diluted basis.

The placement was anchored by a group of Israel's most prominent institutional investors, including entities from the Migdal Insurance, Mor Investment House, Harel Insurance Investments & Financial Services, Meitav Investment House. Migdal and Mor are existing shareholders increasing their positions in the Company, while Harel and Meitav are expected to become interested parties as a result of the placement. The placement is subject to approval of the Tel Aviv Stock Exchange for the listing of the new shares.

Proceeds from the placement will support Econergy's ongoing operations and the continued execution of its European growth strategy across solar PV, wind, and energy storage, at the discretion of the Board. Following the placement, the Company's issued and paid-up share capital will stand at 76,612,083 ordinary shares (81,055,015 fully diluted). The placement shares are subject to a statutory six-month lock-up followed by a six-quarter dribble-out period in accordance with Section 15C of the Israeli Securities Law.

“This investment is a powerful endorsement from Israel's leading institutional investors of Econergy's strategy, project pipeline, and execution track record across Europe,” said Eyal Podhorzer, CEO of Econergy. “With a strengthened capital base, we are well-positioned to accelerate the construction of our solar and storage portfolio, convert development pipeline into operating assets, and continue delivering long-term value to our shareholders.”

The placement reinforces Econergy's position as one of the most actively backed European renewable energy platforms on the Tel Aviv Stock Exchange. The Company operates and develops a 12.5GW pipeline of solar PV, wind, and storage projects across Romania, the UK, Italy, Germany, Poland, Spain, and Greece, including 6.2GW of energy storage.

The Company's assessments regarding the completion of the private placement, receipt of the Tel Aviv Stock Exchange listing approval, deployment of proceeds, and execution of the Company's strategy constitute forward-looking information as defined under the Israeli Securities Law, 1968. The realisation of such information is uncertain and not within the Company's sole control and may be affected by, among other things, capital markets conditions, regulatory approvals, project delivery, and other macro and sector-specific factors.

About Econergy

Econergy Group (TASE: ECNR) is a leading European IPP and active developer specialising in solar PV, wind, and energy storage projects across key European markets, including Romania, the UK, Italy, Germany, Poland, Spain and Greece. With a robust project pipeline exceeding ~12.5GW – including 6.2GW of storage – Econergy is at the forefront of driving Europe's renewable energy transition. The company's local teams provide a strategic advantage, ensuring close collaboration with regulatory entities and local communities. Econergy generates revenue across the entire value chain by selling electricity, earning development and operation fees, and selling projects at various stages of development, ensuring a diversified and sustainable income stream. For additional information, please visit: <https://www.econergytech.com/>

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