Econergy successfully raises NIS 500 million in oversubscribed Series D bond issuance at 5.01% · Midroog A3.il (Stable)

NIS 500M raised · 5.01% coupon · ~2.3x oversubscribed · Midroog A3.il (Stable) · TASE: ECNR

Econergy Ltd. (TASE: ECNR) today announced the successful completion of its new Series D bond issuance, raising gross proceeds of approximately NIS 500 million from a combination of leading Israeli institutional investors and public participants. The issuance was executed in two stages: an institutional tender on 9 July 2026 followed by a public offering under the Company's shelf-offering report on 13 July 2026, with settlement scheduled for 14 July 2026.

Demand across the two stages was materially oversubscribed, with total orders of approximately NIS 1.13 billion – more than twice the NIS 500 million the Company intended to raise. Given the strength of the book, the Company set the annual coupon at 5.01% (2.505% semi-annually) and capped institutional allocations at NIS 500 million in commitments, with that rate then flowing through as the ceiling for the public tranche. The public tender received 102 bids for a total of 501,407 units and closed the same day at the institutional rate. Final allocations comprised approximately NIS 498.6 million to institutional investors and approximately NIS 1.4 million to public investors.

Rating

Midroog, the Israeli affiliate of Moody's, has affirmed its A3.il rating with a Stable outlook for Econergy and its outstanding bond series, and assigned an A3.il rating to the new Series D. The rating reflects the Company's diversified European pipeline, growing base of operating and financed assets, and disciplined capital structure.

Principal terms of the Series D bonds

The Series D bonds are shekel-denominated and not linked to the Israeli consumer price index or to any foreign currency. Interest is paid semi-annually on 30 June and 31 December each year, with the first interest payment covering the period from settlement (14 July 2026) through 31 December 2026. Principal amortises in eight instalments between 2028 and 2037, giving a weighted-average life of approximately 6.5 years and a final maturity on 31 December 2037. Reznik Paz Nevo Trusts Ltd. serves as trustee for the series.

"Being oversubscribed more than two times over on our debut Series D is a powerful validation of Econergy's strategy from Israel's capital markets," said Eyal Podhorzer, CEO of Econergy. "Combined with the A3.il (Stable) rating affirmation from Midroog and a pricing outcome that reflects strong institutional confidence, this issuance strengthens our balance sheet and gives us the financial flexibility to keep executing across our European solar, wind, and storage pipeline."

The Series D issuance follows a strong run of capital-markets activity for Econergy in 2026, including the NIS 550 million equity private placement completed in May and a series of project-level financings across the Company's European portfolio. The Company will deploy the Series D proceeds in support of its ongoing operations and continued execution across a ~12.5GW

European pipeline – including 6.2GW of energy storage – spanning Romania, the UK, Italy, Germany, Poland, Spain, and Greece.

This announcement does not constitute an offer to the public or a solicitation to purchase securities of the Company. The Company's assessments regarding the deployment of the Series D proceeds and the execution of its 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.

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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