

Econergy Secures Second Project Financing with Raiffeisen Bank for the Parau Solar Project in Romania

London/Tel Aviv, December 23, 2024 – Econergy Renewable Energy Ltd. is pleased to announce the successful signing of its second project financing agreement with Raiffeisen Bank International AG (RBI), one of Europe's leading financial institutions.

The financing agreement, valued at approximately €38 million, will be used to repay loans provided by related parties for the acquisition, development, and construction of the 92 MW Parau photovoltaic solar project in Romania, which became operational earlier this year. This project highlights Econergy's leadership in Romania's renewable energy sector and underscores its continued growth across Europe.

The loan includes a maturity of up to 10.5 years, structured repayments, and a balloon payment at final maturity, with an interest rate linked to the six-month EURIBOR at a competitive margin.

This milestone strengthens Econergy's partnership with Raiffeisen Bank International (RBI) following the successful financing of the 155 MW Ratesti solar project and underlines RBI's confidence in Econergy's leadership and commitment to renewable energy development in Romania.

As a leading Independent Power Producer (IPP) in Romania, Econergy continues to earn the trust of major institutions, evidenced by securing project financing from Raiffeisen Bank for the second time and achieving the highest quota in the recent CfD auction. These accomplishments reflect Econergy's commitment to delivering high-quality renewable energy projects that support European sustainability goals.

About Econergy

Econergy Group (TASE: ECNR) is a leading European Independent Power Producer (IPP) and active developer specializing in solar PV, wind, and energy storage projects across key European markets, including the UK, Italy, Spain, Romania, Poland, and Greece. With a robust project pipeline exceeding 8.2 GW in solar PV and wind and an additional 10.6 GWh in energy storage, Econergy is at the forefront of driving Europe's renewable energy transition.

The company's local teams in each operational country provide a strategic advantage, ensuring close collaboration with regulatory entities and local communities. Econergy's solid





strategic partnerships are key to securing project funding and further bolstering its financial stability. Additionally, the company 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.

<http://www.econergytech.com>

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