

Econergy Expands Romanian Solar Portfolio with 55 MW Project

Bucharest/Tel Aviv, January 28th, 2025 – Econergy Renewable Energy Ltd. (TASE: ECNR), a leading European Independent Power Producer (IPP) specializing in renewable energy, is pleased to announce that its solar photovoltaic project, Scurtu Mare, with an installed capacity of approximately 55 MW (DC), has been successfully connected to the electricity grid in Romania.

The project is owned 100% by Econergy International Ltd. (“Econergy UK”), and gradual electricity injection into the grid has commenced. Commercial electricity sales are expected to begin in the coming weeks.

The Scurtu Mare project is Econergy Group's third connected project in Romania, further strengthening the group's position as a leader in the country's renewable energy sector. With approximately 300 MW of connected projects, 370 MW under construction, and over 500 MW expected to begin construction this year, Econergy continues to deliver significant growth in the country.

Eyal Podhorzer, CEO and Co-Founder of Econergy, commented:

"We are proud to announce the commercial operation of Scurtu Mare, a project we developed from its initial greenfield stage. This success highlights Econergy's ability to manage all aspects of the development process, including initiation, financing, construction, and long-term operation. It also reinforces our commitment to becoming a leading Independent Power Producer (IPP) in Romania and across Europe."

"The connection of Scurtu Mare is just the beginning for 2025. We are confident that this year will bring continued momentum and growth, building on the significant milestones we achieved in 2024."

Disclaimer – Forward-Looking Information

This announcement includes forward-looking information regarding project timelines, revenues, costs, and financial performance. Such information is based on Econergy's current plans and market assumptions, which may be affected by factors beyond the Company's control, including regulatory changes, financing costs, weather conditions, electricity pricing, and operational risks. For a full list of risks, please refer to the Company's 2023 Annual Report (Section 1.29).

