



Legal Disclaimer

This excel file contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements contained in this presentation other than statements of historical fact, including, without limitation, statements regarding the Company's business strategy and plans, capabilities of the Company's project portfolio and achievement of operational objectives, market opportunity and potential growth, and the Company's future financial results and Revenue EBITDA and proceeds from sale of electricity

These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: slowed demand for renewable energy projects; changes to existing renewable energy industry policies and regulations that present technical, regulatory and economic barriers to renewable energy projects; electricity price volatility, unusual weather conditions (including wind and solar conditions), catastrophic weather- related or other damage to facilities, unscheduled generation outages, maintenance or repairs, unanticipated changes to availability due to higher demand, shortages, transportation problems or other developments, environmental incidents, or electric transmission system constraints and the possibility that we may not have adequate insurance to cover losses as a result of such hazards; our ability to enter into new offtake contracts on acceptable terms and prices as current offtake contracts expire; actual or threatened health epidemics, such as the COVID-19 pandemic, and other outbreaks; operational delays and supply chain disruptions or increased costs of materials required for the construction of our projects, as well as cost overruns and

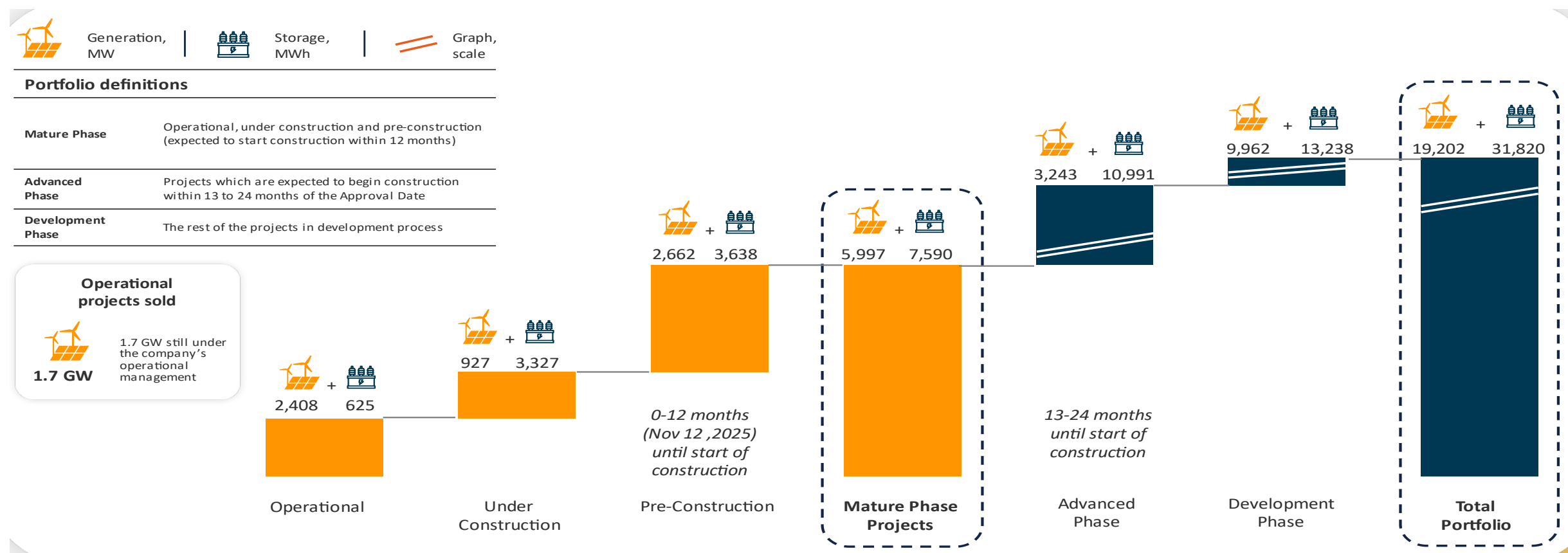
These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this presentation. You should not put undue reliance on any forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Except as required by applicable law we

Non-IFRS Financial Metrics

This excel file presents EBITDA, a non-IFRS financial metric, which is provided as a complement to the results provided in accordance with the International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS”). These items may include, but are not limited to, forward-looking depreciation and amortization, U.S. acquisition expense, other income, finance income, finance expenses, share of losses of equity accounted investees and taxes on income. Such information may have a significant, Unless otherwise indicated, information contained in this presentation concerning the industry, competitive position and the markets in which the Company operates is based on information from independent industry and research organizations, other third- party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from the Company's internal research, and are based on assumptions made by the Company upon reviewing such data, and the Company's experience in, and knowledge of, such industry and markets, which the Company believes to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which the Company operates and the Company's future performance are necessarily subject to The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the products or services of the Company or the proposed offering.

The Company is an “emerging growth company” within the meaning of the Jumpstart Our Business Startups Act.

Portfolio breakdown



Key Portfolio highlights

Operational portfolio grew by 418 MW and 191 MWh

Mature Project portfolio grew by 604 MW and 1,657 MWh

Segment Information: Operational Projects

Operational Project Segments	Installed Capacity (MW) September 2024	Installed Storage (MWh) September 2024	9 Months ended September 30						3 Months ended September 30					
			Generation (GWh)		Reported Revenue		Segment Adjusted EBITDA*		Generation (GWh)		Reported Revenue		Segment Adjusted EBITDA*	
			2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
MENA	680	589	1,012	418	121,607	46,949	99,659	53,886	432	143	55,566	17,192	44,786	23,436
Europe	1,233	-	1,994	1,610	147,164	126,701	129,386	113,204	598	535	46,041	37,170	46,133	29,119
USA	470	-	226	54	8,611	1,965	5,863	1,977	153	54	5,180	1,965	4,558	1,977
Total Consolidated Projects	2,383	589	3,232	2,082	277,382	175,615	234,908	169,067	1,183	732	106,787	56,327	95,477	54,532
Unconsolidated Projects at share	9	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,392	589	3,232	2,082	277,382	175,615	234,908	169,067	1,183	732	106,787	56,327	95,477	54,532

Total Consolidated Q1-Q3 Segment Adjusted EBITDA	234,908
Less: 2024 EBITDA for projects that were not fully operational	7,461
Annualized Consolidated Adjusted EBITDA	303,263
Invested capital for projects that were fully operational as of 01 January 2024	2,690,000
Asset Level Return on Project Costs	11.2%

Detailed Operational Projects

Operational Project	Segment	Installed Capacity (MW) September 2024	Installed Storage (MWh) September 2024	9 Months ended September 30, 2024		3 Months ended September 30, 2024		Debt balance as of September 30, 2024	Ownership %**
				Reported Revenue	Segment Adjusted EBITDA*	Reported Revenue	Segment Adjusted EBITDA*		
MENA Wind	MENA	316	-	57,820	-	25,424	-	459,001	49%
MENA PV	MENA	364	589	63,787	99,659	30,142	44,786	510,743	81%
Total MENA		680	589	121,607	99,659	55,566	44,786	969,744	
Europe Wind	Europe	1,090	-	136,341	129,386	40,986	46,133	698,691	61%
Europe PV	Europe	143	-	10,823	1,965	5,055	1,977	69,748	62%
Total Europe		1,233	-	147,164	129,386	46,041	46,133	768,439	
USA PV	USA	470	-	8,611	5,863	5,180	4,558	268,979	100%
Total USA		470	-	8,611	5,863	5,180	4,558	268,979	
Total Consolidated Projects		2,383	589	277,382	234,908	106,787	95,477	2,007,162	
Unconsolidated Projects at share		9	-	-	-	-	-	-	50%
Total		2,392	589	277,382	234,908	106,787	95,477	2,007,162	

Became operational after financial statements date	Segment	Installed Capacity (MW)	Installed Storage (MWh)	Est. First Full Year Revenue		Debt balance as of September 30, 2024	Ownership %
				Revenue	EBITDA		
Maharyim	MENA	16	36	2	2	15	74%
Total		16	36	2	2	15	

* EBITDA results included \$11m in the 9 months ended September 24 and \$10m in the 3 months ended September 24, of compensation recognized a due to the delay in reaching full production at Project Björnberget and Emek Habacha

** Ownership % is calculated based on the project's share of total revenues

Projects Under Construction

Consolidated Projects	Country	Generation and energy storage Capacity (MW/MWh)	Est. COD	Est. Total Project Cost	Tax Credit Benefit			Est. Total Project Cost net of tax benefit	Capital Invested as of September 30, 2024	Est. Equity Required (%)	Equity Invested as of September 30, 2024	Est. First Full Year Revenue	Est. First Full Year EBITDA****	Ownership %*	Key Commentary
					Qualifying Category	Address****	Discounted Value of Tax Benefit****								
Atrisco Storage	United States	0/1200	Q4 2024	435-458**	ITC	EC (10%)	175-183	261-274	359	13%-16%	91	32-33	27-28	100%	
Country Acres	United States	392/688	H2 2026	772-812	ITC	DC (10%)	355-373	417-439	20	11%-14%	20	59-63	48-51	100%	
Quail Ranch BESS	United States	128/0	H2 2025	141-148	ITC	EC (10%)	49-51	92-96	38	11%-14%	38	22-24	17-19	100%	
Quail Ranch Solar	United States	0/400	H2 2025	106-111	PTC	EC (10%)	69-73	37-39	38	11%-14%	38	22-24	17-19	100%	
Roadrunner BESS	United States	290/0	H2 2025	305-321	ITC	EC (10%)	140-148	165-173	19	11%-14%	19	51-54	41-44	100%	
Roadrunner Solar	United States	0/940	H2 2025	288-302	PTC	EC (10%)	166-174	122-128	19	11%-14%	19	51-54	41-44	100%	
Pupin	Serbia	94/0	H1 2025	151-159	-	-	-	151-159	111	39%-43%	53	22-23	16-17	100%	
Total Consolidated Projects		904/3,228		2,198-2,311			954-1,002	1,245-1,308	547		221	186-197	149-159		
Unconsolidated Projects at share	Israel	23/99	H2 2024- H1 2025	33-34	-	-	-	-	36	-	36	4-5	3-4	50%	All numbers, beside equity invested, reflects Enlight share only
Total		927/3,327		2,231-2,345			954-1,002	1,245-1,308	583		257	190-202	152-163		

Pre-Construction Projects (due to commence construction within 12 months)

Consolidated Projects	Country	Generation and energy storage Capacity (MW/MWh)	Est. COD	Est. Total Project Cost	Tax Credit Benefit			Est. Total Project Cost net of tax benefit	Capital Invested as of September 30, 2024	Est. Equity Required (%)	Equity Invested as of September 30, 2024	Est. First Full Year Revenue	Est. First Full Year EBITDA****	Ownership %*	Key Commentary
					Qualifying Category	Address****	Discounted Value of Tax Benefit****								
CoBar ITC	United States	258/824	H2 2027	662-696	ITC	EC (10%)	289-304	373-392	51	13%-17%	51	125-130	97-102	100%	Comprise of cluster of 3 projects. Additional 3.2GWh storage potential
CoBar PTC	United States	953/0	H2 2027	1,107-1,164	PTC	EC (10%)	544-572	563-592	51	13%-17%	51	125-130	97-102	100%	
Rustic Hills 1&2	United States	256/0	H2 2027	387-407	ITC	DC+EC (20%)	185-195	202-212	21	11%-14%	21	25-26	20-21	100%	
Snowflake A	United States	600/1,900	2027	1,498-1,574	ITC	EC (10%)	625-657	873-917	2	11%-14%	2	115-125	95-105	100%	
Cecama Solar	Spain	225/220	H1 2026	218-229	-	-	-	218-229	6	23%-27%	6	35-37	28-29	72%	

Additional Pre-Construction Projects	Country	MW Deployment			Est. Total Project Cost	Tax Credit Benefit			Est. Total Project Cost net of tax benefit	Capital Invested as of September 30, 2024	Est. Equity Required (%)	Equity Invested as of September 30, 2024	Est. First Full Year Revenue	Est. First Full Year EBITDA****	Ownership %*	Key Commentary
		2025	2026	2027		Qualifying Category	Address****	Discounted Value of Tax Benefit****								
United States		-	-	312/0	449-472	ITC	DC (10%)	180-189	269-283	17	15%-17%	17	31-32	24-25	100%	ITC
Europe		-	-	0/460	84-88	-	-	-	84-88	3	18%-22%	3	19-20	17-18	100%	
MENA		15/0	0/207	38/0	118-124	-	-	-	118-124	13	27%-32%	13	17	12-13	89%	15 MW in 2025 attributed to Enlight Local
Total Consolidated Projects		15/0	0/207	350/460	651-684			180-189	471-495	33		33	67-69	53-56		
Unconsolidated Projects at share		-	5/28	-	9-10	-	-	-	9-10	0	20%	0	1-2	1-2	50%	All numbers reflect Enlight share only
Total Pre-Construction		2,662 MW +3,638MWh		4,533-4,764			1,823-1,917	2,709-2,847	114		114	368-389	294-315			

* The legal ownership share for all U.S. projects is 90%, but Enlight invests 100% of the equity in the project and entitled to 100% of the project distributions until full repayment of Enlight's capital plus a preferred return

** Project costs is net of reimbursable network upgrades of \$34m for the PV and storage projects combined, which are to be reimbursed in first five years of project

*** Tax benefits under the IRA PTC is assumed, based on the project's expected production and a yearly CPI indexation of 2%, discounted by 8% to COD. For the ITC, a step-up adjustment was made to reflect the eligible higher tax credit rates, enhancing the valuation and return of the project by considering the increased financial project value.

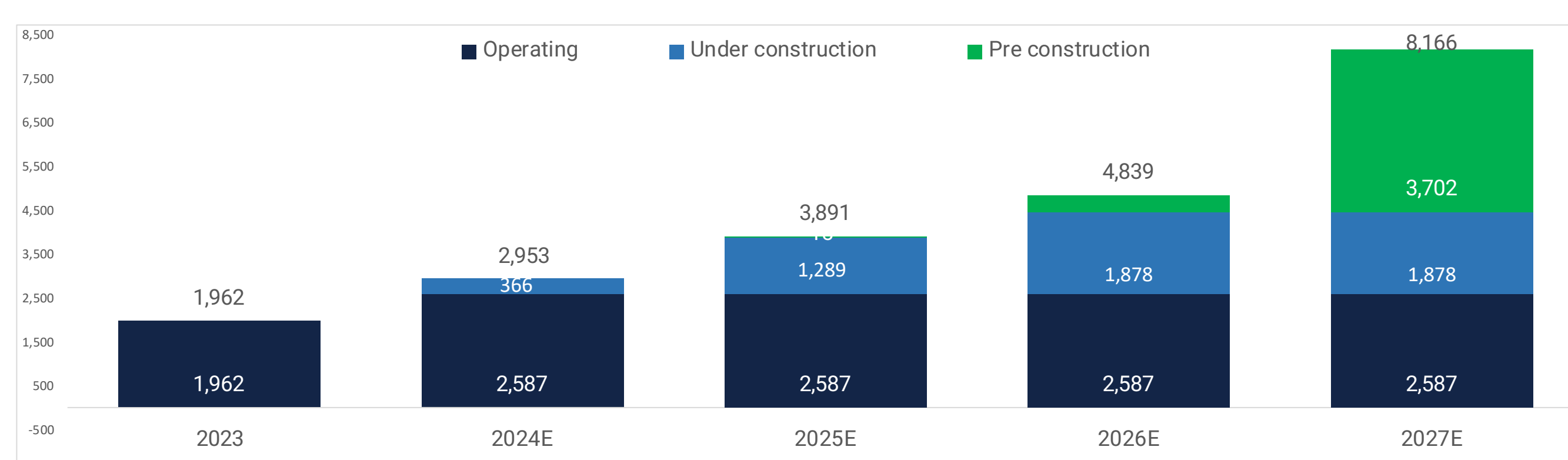
**** EBITDA is a non-IFRS financial measure. This figure represents consolidated EBITDA for the project and excludes the share of project distributions to tax equity partners, as well as ITC and PTC proceeds. These components of the tax equity transaction may differ from project to project, are subject to market conditions and commercial terms agreed upon reaching financial close

*****The Energy Community (EC) Address provides extra credits for renewable energy projects in areas impacted by fossil fuel reliance or economic transition. The Domestic Content (DC) Address rewards projects using U.S.-manufactured components, promoting local job creation and supply chain growth

Revenues from management and development fees

	9 Months ended September 30, 2024	9 Months ended September 30, 2023
Management and development fee paid to Enlight	13,859	9,828
Fees eliminated upon consolidation	-6,651	-3,566
Management and development fee as per financial statement	7,208	6,262

Est. operational capacity (FMW)



FMW	2023	2024E	2025E	2026E	2027E
Operating	1,962	2,587	2,587	2,587	2,587
Under construction	0	366	1,289	1,878	1,878
Pre construction	0	0	15	375	3,702
Total	1,962	2,953	3,891	4,839	8,166

FX rates

(1) The financial statements of each of the Group's subsidiaries were prepared in the currency of the main economic environment in which it operates (hereinafter: the "Functional Currency"). For the purpose of consolidating the financial statements, results and financial position of each of the Group's member companies are translated into the NIS, which is the Company's functional currency. The Group's consolidated financial statements are presented in USD.

FX Rates to USD

Date of the financial statements:	Euro	NIS
As of 30th September 2024	1.12	0.27
As of 30th September 2023	1.06	0.26
Average for the 3 months period ended:		
September 2024	1.10	0.27
September 2023	1.09	0.27

Additional data on Mature Portfolio

Mature Portfolio	Segment	Project Name	Country	Generation Capacity (MW)	Storage Capacity (MWh)	Ownership %	Rev. Structure	PPA/FIT Duration (Years)	Indexed PPA?	Tariff (\$/MWh)	PPA Counterparty	Key Commentary
Operational	Israel	Enek Habacha	Israel	109	-	41%	Linked PPA	18	Yes	105	Israeli Electric Company	
	Israel	Haluziot	Israel	55	-	90%	Linked PPA	12	Yes	186	Israeli Electric Company	
	Israel	Sunlight 1+2	Israel	42	-	75%	Linked PPA	18-19	Yes	60	Israeli Electric Company	
	Israel	Israel Solar Projects	Israel	33	-	98%	Linked PPA	10-12	Yes	335	Israeli Electric Company	
	Israel	PV+ storage cluster 1.1	Israel	250	625	66%	Fixed PPA	-	No	Confidential	Confidential	
	Israel	Genesis Wind + Expansion	Israel	207	-	54%	Linked PPA	20	Yes	96	Israeli Electric Company	
	Western Europe	Gecama	Spain	329	-	72%	Merchant	-	-	-	-	
	Western Europe	Bjorenberget	Sweden	372	-	55%	Fixed PPA	9	No	Confidential	Confidential	PPA for 70% of production
	Western Europe	Picasso	Sweden	116	-	69%	Fixed PPA	9	No	Confidential	Confidential	PPA for 50% of production
	Western Europe	Tully	Ireland	14	-	50%	Linked PPA	9	Yes	101	Energia Customer Solutions Limited	
	CEE	Selac	Kosovo	105	-	60%	Linked PPA	10	Yes	106	KOSTT SH A. eëhtë Operator	
	CEE	Blacksmith	Serbia	105	-	50%	Linked PPA	8	Yes	128	Elektroprivreda Srbije (EPS)	
	CEE	Lukovac	Croatia	49	-	50%	Linked PPA	9	Yes	142	HRVATSKI OPERATOR TRZISTA ENERGIJE d.o.o.	
	CEE	Attila	Hungary	57	-	50%	Linked PPA	15	Yes	132	MAVIR ZRL	PPA is indexed to the Hungarian consumer price index, less 1%.
	CEE	AC/DC	Hungary	26	-	100%	Linked PPA	14	Yes	89	MAVIR ZRL	
	CEE	Tapolca	Hungary	60	-	100%	Merchant	-	-	-	-	
	U.S.	Apex Solar	Montana	106	-	100%	Fixed PPA	19	No	Confidential	Northwestern	
	U.S.	Atrisco PV	New Mexico	364	-	100%	Fixed PPA	20	No	Confidential	PNM Resources	
	Israel	Unconsolidated Projects at share	Israel	9	-	50%	Linked PPA	19-23	Yes	67	Israeli Electric Company	
	Under Construction	U.S.	Atrisco Storage	New Mexico	-	1,200	100%	Fixed PPA	20	No	Confidential	PNM Resources
U.S.		Country Acres	California	392	688	100%	Fixed PPA	20-30	No	Confidential	SMUD	
U.S.		Quail Ranch	New Mexico	128	400	100%	Fixed PPA	20	No	Confidential	PNM	
U.S.		Roadrunner	Arizona	290	940	100%	Fixed PPA	20	No	Confidential	AEPCCO	
CEE		Pupin	Serbia	94	-	100%	Linked PPA	15	Yes	77	Elektroprivreda Srbije (EPS)	PPA for 72% of production
Israel		Unconsolidated Projects at share	Israel	23	99	50%	PPA to be signed	-	-	-	-	Corporate PPAs to be signed under new regulation in Israel
Pre-Construction Projects	U.S.	Cobar Complex	Arizona	1,211	824	100%	Fixed PPA	20	No	Confidential	SRP & APS	Potential for additional storage of 3.2 GWh in the future
	U.S.	Coggon	Iowa	127	-	100%	Fixed PPA	20	No	Confidential	Central Iowa Power Cooperative (CIPCO)	
	U.S.	Gemstone	Michigan	185	-	100%	Fixed PPA	20	No	Confidential	Wolverine Power Cooperative (Wolverine)	
	U.S.	Rustic Hills 1 & 2	Indiana	256	-	100%	Fixed PPA	20-25	No	Confidential	Hoosier Energy & CenterPoint Energy	
	U.S.	Snowflake	Arizona	600	1,900	100%	Fixed PPA	20	No	Confidential	APS	
	Western Europe	Gecama Solar	Spain	225	220	72%	Merchant	-	-	-	-	Solar & storage addition to Gecama wind
	Western Europe	Nardo Storage 1	Italy	-	460	100%	PPA to be signed	-	-	-	-	
	Israel	Israel Storage	Israel	-	207	95%	PPA to be signed	-	-	-	-	Corporate PPAs to be signed under new regulation in Israel
	Israel	Yatir	Israel	38	-	83%	PPA to be signed	-	-	-	-	
	Israel	Solar projects	Israel	15	-	80%	Fixed PPA	25	No	76-128	Mainly Local authorities in Israel	
Israel	Unconsolidated Projects at share	Israel	5	28	50%	PPA to be signed	-	-	-	-	Corporate PPAs to be signed under new regulation in Israel	

Advanced development portfolio (due to commence construction within 13-24 months)

Segment	Country	Generation Capacity (MW)	Storage Capacity (MWh)	Technology
U.S.		3,026	7,936	PV
Europe	Italy	97	460	PV
	Spain	-	196	
	Total Europe	97	656	PV
Israel		120	2,399	PV
Total		3,243	10,991	

Development portfolio (rest of portfolio)

Segment	Country	Generation Capacity (MW)	Storage Capacity (MWh)	Technology
U.S.		6,964	8,000	PV
Europe	Italy	312	1,968	Wind
	Croatia	515		
	Serbia	200	0	
	Spain	1,024	0	PV
	Total Europe	2,051	1,968	PV + Wind
Israel		947	3,270	PV + Wind
Total		9,962	13,238	



Unique position: near-term pipeline & interconnect advantage represent “missing link”

Transmission infrastructure is the principal constraint for renewable energy today

