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**This unofficial translation does not constitute an offer, advice or invitation to make any transaction in the Company's securities**

**OPC Energy Ltd.**  
**(hereinafter - the "Company")**

February 3, 2026

**To**  
**The Israel Securities Authority**  
[www.isa.gov.il](http://www.isa.gov.il)

**To**  
**The Tel Aviv Stock Exchange Ltd.**  
[www.tase.co.il](http://www.tase.co.il)

Subject: **CPV Group - Closing of the Acquisition of Remaining Holdings in Basin Ranch**

Further to the Company's immediate reports regarding an agreement to acquire the remaining 30% of the rights in the Basin Ranch project<sup>1</sup> (the "**Acquisition of the Remaining Holdings**" and the "**Project**", respectively) and the Project's financial closing, as well as the report updating on the increase of the Leumi Financing, as described in the above reports<sup>2</sup>, the Company hereby updates that on February 2, 2026, the Acquisition of the Remaining Holdings in the Project was closed, following funding of the amounts and commitments due from CPV for closing and satisfaction of the closing conditions<sup>3</sup>. As of such closing date 100% of rights in the Project are held by CPV Group.

The above closing of the Acquisition of the Remaining Holdings will result in consolidation of the Project in CPV's financial statements and accordingly in the Company's financial statements.

The Company is currently assessing the accounting treatment of the transaction, including whether it will be accounted for as an asset acquisition or a business combination. Accordingly, to the extent that the transaction is accounted for as an asset acquisition, no recognition of revaluation gain is expected as a result of the transition from the equity method to the consolidation of the Project, and to the extent the Transaction is treated as a business combination, recognition of such revaluation gain is expected, which is expected to be material. It is noted that the review of the accounting treatment is ongoing and is also subject to the audit of the Company's auditors.

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<sup>1</sup> A gas-fired power plant with an estimated capacity of approx. 1.35 GW in West Texas (ERCOT Market).

<sup>2</sup> Dated 29 October 2025 (reference no.: 2025-01-081169), 28 October 2025 (reference no.: 2025-01-080757), and 23 October 2025 and January 8, 2026 (references no.: 2025-01-079215 and 2026-01-003374), the information in the foregoing reports is incorporated herein by reference.

<sup>3</sup> Regarding future payments payable to the Seller in connection with the Acquisition of the Remaining Holdings Agreement see previous report dated October 29 2025.