Unofficial English translation for convenience purposes only. The complete and binding report is the official Hebrew report published by the Company on the Tel Aviv Stock Exchange website. In case of any discrepancy, the official Hebrew report in Hebrew shall prevail.

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")

March 3, 2026

To	To
The Israel Securities Authority	**The Tel Aviv Stock Exchange Ltd.**
www.isa.gov.il	www.tase.co.il

Re: CPV Group – Transaction to Acquire Remainder of Rights in Maryland in exchange for the Rights in Three Rivers and Non-Binding MOU for Potential Transaction

Further to the disclosure set forth in section 10(b)(2) of the Company's Board of Directors' Report for the third quarter of 2025 (as published on November 19, 2025, reference: 2025-01-088837), regarding advanced negotiations for a swap transaction with the remaining partner (25%) in the Maryland power plant (the "**Partner**" and "**Maryland**", respectively), the Company hereby updates that on March 2, 2026 , CPV Group LP (held approximately 70%; "**CPV Group**") entered into an agreement with the Partner to carry out the transaction whereby in exchange for the Partner's holdings in Maryland (25%), CPV Group would transfer to the Partner its rights in the Three Rivers power plant (10%) in addition to an immaterial cash amount (the "**Transaction**").

The Transaction includes customary terms for transactions of this type, considering that the CPV Group already holds the remainder of the rights in Maryland, and including customary conditions precedents, such as regulatory, and transition arrangements of asset management services. The completion of the Transaction (to the extent completed) is expected to take place during the second quarter of 2026, subject to satisfaction of the conditions precedents.

Subject to completion of the Transaction and as of its completion date (if completed), CPV Group is expected to hold 100% of Maryland and, concurrently, to cease holding in the Three Rivers power plant. Accordingly, Maryland is expected to be consolidated in CPV Group financial statements and, as a result, in the Company's financial statements. As of the report date, the Company is examining the accounting treatment for the acquisition of the remaining stake in Maryland, including the classification of asset acquisition or business combination, and in a preliminary review, the Company estimates that the acquisition will be accounted for as an asset acquisition and accordingly no gain from remeasurement is expected to be recognized as a result of the change from an equity-accounting method to a consolidation of Maryland. However, certain amounts which are included in the OCI of Maryland as of the Transaction completion date (mainly related to application of hedge accounting for energy margin and interest rate), are expected to be reclassified into Profit and Loss. In addition, as a result of the sale of the Three Rivers power plant, upon completion of the transaction (if completed) CPV Group is expected to recognize a capital gain (post tax) in an amount that is estimated as of the date of this report, in approximately NIS 23 million (USD 8 m). In addition, the Company is examining the tax implications of the Transaction and its potential impact on the financial results.

It is clarified that the foregoing, regarding expected timing for closing of the Transaction and accounting implications of the Transaction includes forward-looking information, as defined in the Israeli Securities Law, 5728-1968, and there is no certainty that they will materialize. The accounting and tax implications estimates are not final and may change (including materially) as part of completion of the review of the accounting treatment and tax implications and are subject to completion of the audit of the Company's auditors. Additionally, as of the date of the report there is no certainty as to the closing of the Transaction or its timing to the extent closed.

In addition, on the aforementioned date, CPV Group entered into a non-binding MOU with the Partner regarding mutual discussions and examination of a potential transaction to increase holdings in certain operating natural gas power plants currently held by CPV Group, in which the Partner is one of the other partners[1] (and in some of the power plants the asset manager), in exchange for certain rights in CPV Group (in scope to be agreed, if agreed) and future cooperation with the Partner to facilitate such potential swap transaction and its structure (the "**MOU**").
It is clarified that the MOU is non-binding, and the transaction contemplated thereby is subject to various examinations, discussions and key terms to be negotiated and agreed (if agreed), as well as to the internal approval process of each party. Under the MOU the period for such examinations and discussions is approx. 12 months (unless terminated earlier by either party). Accordingly, there is no certainty (especially considering this preliminary stage) that the transaction and cooperation contemplated thereunder will mature into advanced negotiations or binding transaction (which is also expected to be subject to conditions precedent).

[1] Power plants which are held by additional third-party investors which are not part of the MOU.