OPC ENERGY

Corporate Presentation
Q1 2026

Legal Disclaimer

Receipt of information from OPC Energy Ltd. (the "**Company**") is subject to the terms of this legal disclaimer. **English presentation is provided as unofficial translation for convenience purposes only.**

This presentation is provided solely for the purpose of delivering condensed information for convenience purposes, and it should not be copied, distributed or used for any other purpose. This presentation does not purport to be comprehensive nor to include all the information that may be relevant in making an investment decision in connection with the Company's securities. For details regarding the Company, its activities, business environment, results and risk factors arising from its activities, see the official Hebrew immediate and periodic reports filed by the Company with the Israel Securities Authority and the Tel Aviv Stock Exchange Ltd., including forward-looking information warnings as defined in the Securities Law, 1968 (the "Securities Law"), included therein. In case of any discrepancy, the full official Hebrew reports shall prevail. It is noted that the presentation may include immaterial data, macroeconomic data and publicly available data, as well as data presented in a form of processing and/or editing and/or segmentation different from those used in the Company's official reports.

The information provided by the Company or by anyone acting on its behalf (including in this presentation) includes forward-looking information, as defined in the Securities Law, which is based on the Company's assessments and plans as of this date only, the realization of which is uncertain. Such information includes, among other things (and for illustration purposes only), information in connection with expected investment amounts, results, spark spreads and expected performance (including spark spread, revenues, availability revenues, EBITDA, EBITDA after proportional consolidation, FFO, financing amounts, leverage ratios, hedging, costs and returns), expected timeframes and future dates, execution and completion of future projects (including projects under development or construction), their final cost, the performance and characteristics of projects that have not yet commenced operation, the scope of the backlog of projects under development, the planned commercial outline of projects (including the application of regulatory regimes and allocation of quotas), planned generation technologies and expected capacity and/or generation capacity, seasonal effects, business plans, conditions and milestones for their execution, completion of transactions and their final terms and conditions, business and financial policy including hedging policy of energy prices (scope, considerations and characteristics) and financing execution and terms of engagements, under negotiation assessments and forecasts as to developments in the markets in which the Company operates, eligibility tax benefits or governmental incentives and other initiatives, macroeconomic or market trends including forecasts as to energy prices (including electricity prices, gas prices and capacity tariffs), supply and demand (including demand for electricity and energy), future production targets, tenders and similar matters.

The forward-looking information may not materialize, in whole or in part, or may materialize in a manner materially different than expected, and may be affected by various factors, some of which are beyond the Company's control, including changes in market conditions (including changes in tariffs such as the generation component and capacity tariffs), changes in energy prices, macroeconomic changes, changes in market trends, changes in regulation or legislation (including the application of additional regulatory requirements) or governmental policy, procedures for obtaining approvals or permits, planning procedures, licensing and obtaining rights to land, formulation of the final terms and conditions of commercial agreements, financing agreements, suppliers agreements, hedging agreements or investment agreements, operational events (including maintenance works, malfunctions, shutdowns or technical delays), procedures for connection to infrastructures and to the electrical grid (including interconnection agreements or securing space on the grid), changes in raw material or equipment costs or in supply chains, force majeure and weather events, the security situation in Israel and geopolitical events in Israel and worldwide, including changes in government and governmental policy in Israel and the United States, and/or the materialization of one or more of the risk factors to which the Company is exposed as described in its official reports. In addition, the Company's plans and intentions as set out in the presentation are subject to the approval and discretion of the Company's corporate organs. It is emphasized that the presentation includes information received from sources outside the Company (including analyses and forecasts of professional advisors provided to the Company, business data, market prices and trends in the energy market) or taken from publicly available publications of various entities or governmental authorities, which were not independently verified by the Company.

For the avoidance of doubt, it is clarified that the Company does not undertake to update and/or revise the information included in the presentation in order to reflect events and/or circumstances that may occur after the date on which the presentation was prepared. It is further clarified that this presentation does not constitute a representation or undertaking regarding the realization of future plans, the realization of forecasts regarding the Company, its future results or its areas of activity, or with respect to market, sectoral or macroeconomic data based on information external to the Company.

The adjusted profit or loss, revenues, EBITDA/adjusted EBITDA and FFO/adjusted FFO data presented in this presentation are not recognized under IFRS or other generally accepted accounting principles as a measure of financial performance and should not be considered a substitute for profit or loss or other measures determined in accordance with IFRS. The Company's definitions of adjusted profit or loss, EBITDA/adjusted EBITDA or FFO/adjusted FFO may differ from those used by other companies (for the definitions of the above terms see the official Company's Board of Directors Report for 2025).

This presentation does not constitute a public offering, recommendation, advice, proposal or invitation to purchase, subscribe or carry out a transaction involving the Company's securities or any other securities and is not a substitute for obtaining advice and the independent judgment of an investor considering the execution of a transaction in securities.

Introduction to OPC

OPC Energy at a Glance*

IPP with robust development capabilities

across the entire value chain led by a strong management team with deep industry expertise

Diversified energy portfolio of 18.8 GW and 11.7 GWh of storage

in natural gas (with potential for carbon capture), wind, solar and energy storage

Global synergistic platform

contracted business in Israel complementing growth in the U.S backed by strong merchant tailwinds

7.4 GW natural gas development portfolio with strategic PJM focus

2.1 GW (CPV 70%) flagship Shay project advancing in partnership with a leading OEM

Robust financial position, capital structure and shareholder support

with a market cap of $12.4 billion)[1]

Q1 2026 Financials[2]:

EBITDA: $124 million

(+10% YoY)

Adj. Net income: $33 million

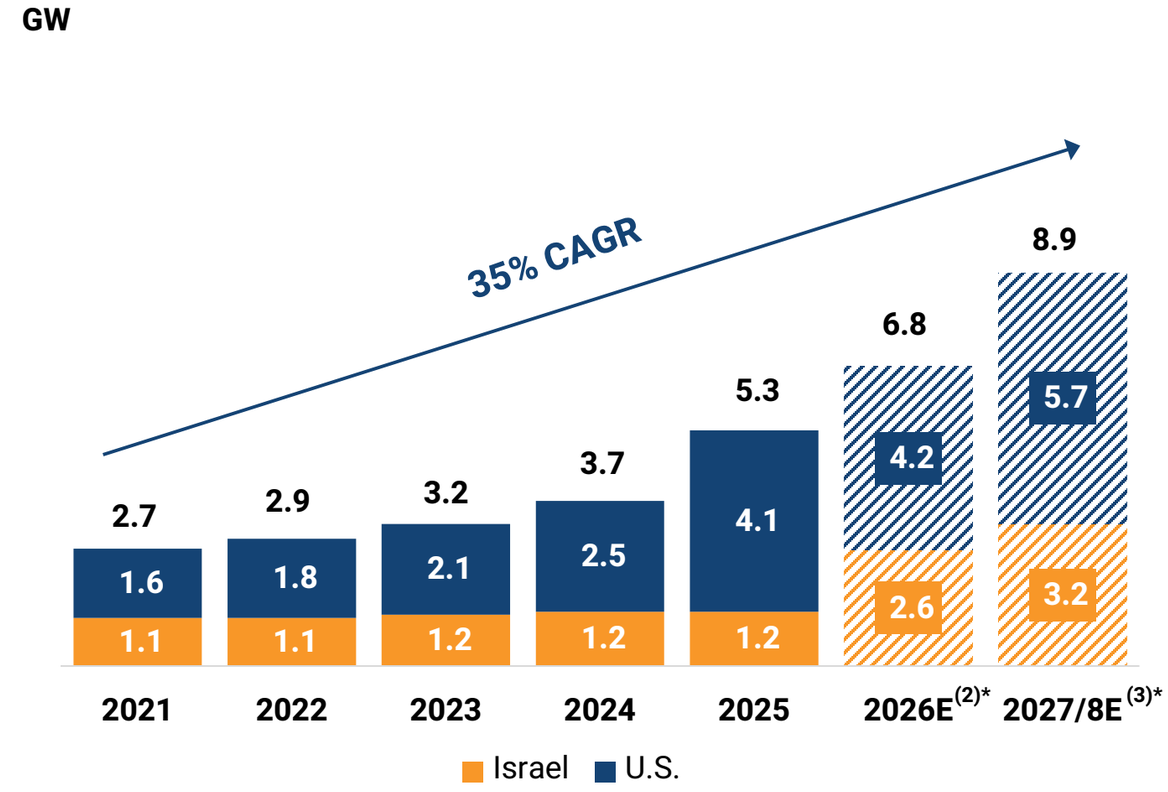
(+18% YoY)

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

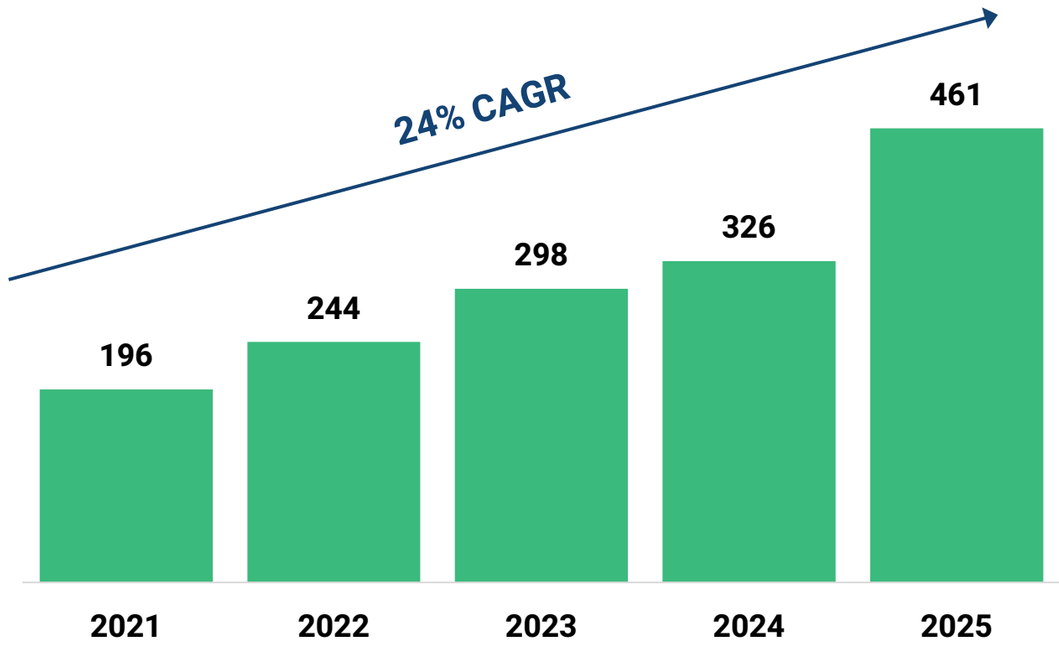
1) As of May 18, 2026.
2) EBITDA after proportional consolidation and adjusted net income. For definitions, see slide 57.

Strong Results and Consistent Growth

Projects in Commercial Operation and Under Construction[1]



EBITDA After Proportional Consolidation



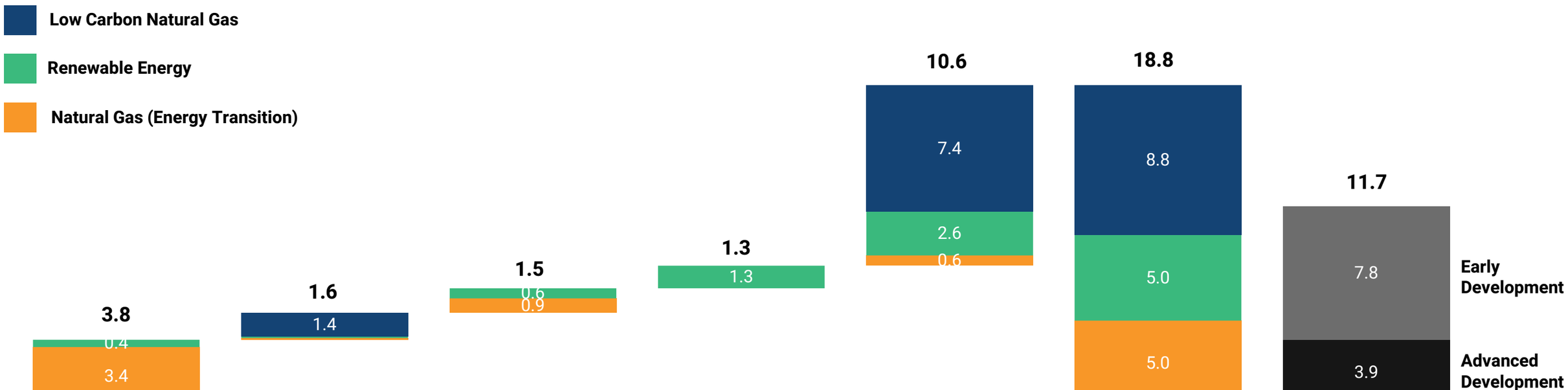
Strong growth in project capacity demonstrates OPC's development and execution capabilities

Organic growth and successful consolidation efforts, alongside high energy margins and capacity prices, have increased EBITDA in 2025 and Q1 2026

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) The U.S. projects are presented according to CPV's proportional share in each project.
2) Including Ramat Beka with a capacity of 550 MW and Hadera Expansion with a capacity of 850 MW.
3) Including Intel with a capacity of 600 MW and Shay with a capacity of 2.1 GW (CPV share 70%), not including the Safe Harbored renewable energy pipeline.

Substantial Growth Portfolio[(1)(2)] of 18.8 GW and 11.7 GWh*



	In Commercial Operation	Under Construction	Advanced Development	Safe Harbored Renewables	Early Development	Total	Storage
Geographic Breakdown							
	2.7[(3)]	1.5	0.1	1.3	9.5	**15.0**	5.3
	1.1	0.1	1.5	-	1.1	**3.8**	6.4
	In Commercial Operation	**Under Construction**	**Advanced Development**	**Safe Harbored Renewables**	**Early Development**	**Total**	**Storage**

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) For the definitions of project stages, see slide 58.
2) The U.S. projects are presented according to CPV's proportional share in each project.
3) The Maryland and Three Rivers power plants are presented according to the CPV Group's ownership interest as of the report approval date (100% and 0%, respectively).

The Company's Strategy for the Coming Years*

Significant U.S. Natural Gas Portfolio Focused on PJM and ERCOT With ~$6 Billion CAPEX Plan(1)

Large opportunity materializing with Basin Ranch under construction, Shay in development and 6.6 GW (CPV Share 5.9 GW) additional pipeline

Buyout of Partners in Gas Projects to Achieve Full Ownership

Successes with Shore, Basin Ranch and Maryland

U.S. Renewable Energy Expansion

Focus on solar and wind with ~1.9 GW (CPV Share 1.3 GW) of Safe Harbor projects, advancing energy storage projects with storage capacity of ~7.5 GWh (CPV share: 5.0 GWh) and potential growth via M&A

Execution of Fully Funded ~$4 Billion CAPEX Plan

Near-term projects: Hadera Expansion and Ramat Beka and Intel in early-stage development

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal waiver on Slide 2.

1) Basin Ranch has an estimated total project cost of $1.8-$2.0 billion, and Shay has an estimated total project cost of ~$4.0 billion (excluding financing costs during construction).

Executing ~$10 Billion CAPEX Plan Across Development Pipeline

Driving diversified growth across OPC's commercial generation portfolio*

~$6(1) Billion CAPEX Plan Is Already Fully Funded of The ~$10 Billion Total

Focused on large-scale projects

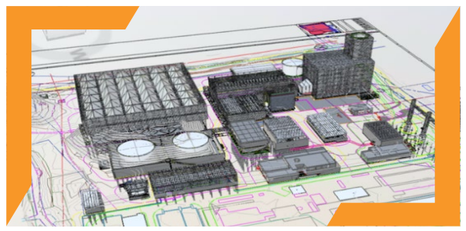
Diversified technologies and geographies: CCGT and PV + storage the U.S. and Israel

Targeting FID and execution for projects at various stages during 2025-2027/8

Under Construction

Basin Ranch

Advanced Development (June 2026 FID)



Hadera Expansion

Ramat Beka

Early Development (2027/8 FID)

Intel

Shay

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal waiver on Slide 2.

1) Of the ~$6 Billion fully funded, ~$4 Billion is allocated to projects in Israel, and ~$2 Billion is allocated to Basin Ranch project in the U.S.

Key Business Events in 2026

Continued execution momentum driven by project development, strategic partner buyouts, expansion of the natural gas project pipeline and Safe Harbor status of renewable projects

Jan

Buyout of the remaining 11% stake in Shore[1]
725 MW CCGT

Signing of an equipment supply agreement with GE for Hadera Expansion
850 MW CCGT

Feb

Buyout of the remaining 30% stake in Basin Ranch [1]
1.35 GW CCGT

Mar

Signing of a slot reservation agreement with a leading global OEM for Shay
2.1 GW CCGT
(CPV share 1.5 GW)

Government approval of the plan for Ramat Beka
550 MW + 3,850 MWh[2]
PV + storage

Safe Harbor status for a renewable energy portfolio of ~1.9 GW (CPV share 1.3 GW)

Apr

Expansion of the U.S. natural gas project pipeline to 8.7 GW
(CPV share 7.4 GW)

FERC approved the extension of the capacity price collars for two additional capacity auctions covering the period 06/2028 – 05/2030

Reliability Backstop Procurement ("RBP") – procurement of up to ~15 GW of new generation capacity under contracts of up to 15 years

May

Buyout of the remaining 25% stake in Maryland[1]
745 MW CCGT
and sale of a10% stake in Three Rivers
1.3 GW CCGT

PPA with a leading Israeli data center developer for up to ~460 MW

1) The Company and other partners in CPV Group increased their investment commitments by ~$502 million following the Basin Ranch financial close and acquisitions of additional interests in natural gas projects.
2) As of the report approval date, the Company is considering increasing the PV capacity to up to ~600 MW with storage of up to ~4,200 MWh.

Israel

Israel Market Tailwinds*

The Israeli market is characterized by strong long-term electricity demand*

Demand Growth

History and Outlook

- Historical growth (2001–2024): ~2.8% CAGR(1)
- Demand growth forecast (2024–2040) ~3.5% CAGR(2)
- In 2025, Noga, the system operator, published demand growth (2025-2050) of 3.4%–3.7%, reflecting increased data center demand.

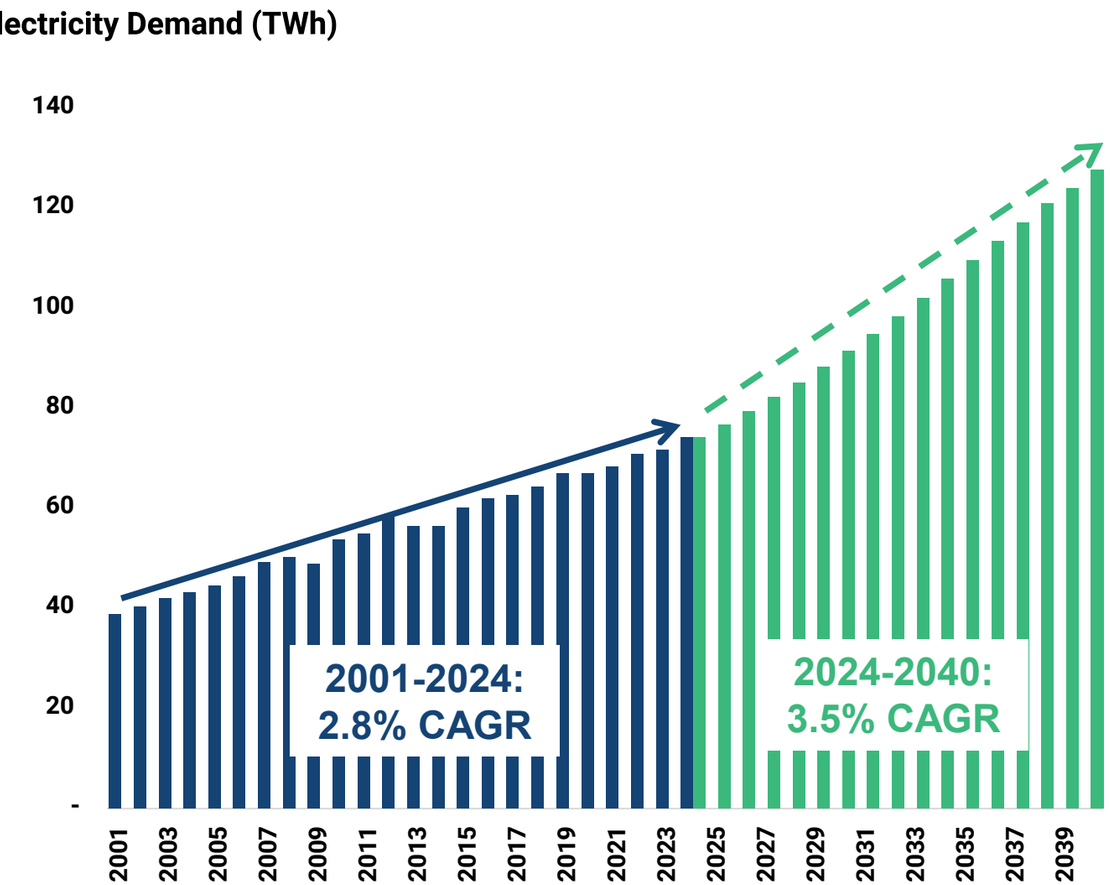
Retail Electricity Supply(2)

- Approximately a third of Israel's electricity demand comes from households
- As of June 2025, only ~9% of households have switched to private electricity suppliers, indicating significant room for growth.

Key Drivers of Electricity Demand Growth

- Population growth and Rising Living Standards
- Electrification
- AI and Data Centers
- Climate Conditions

Israel Electricity Demand: Historical and Forecast(2)



*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) Electricity Sector Status Report by Israeli Electricity Authority (September 2025).
2) BDO analysis.

Israel Market Tailwinds (Cont'd)

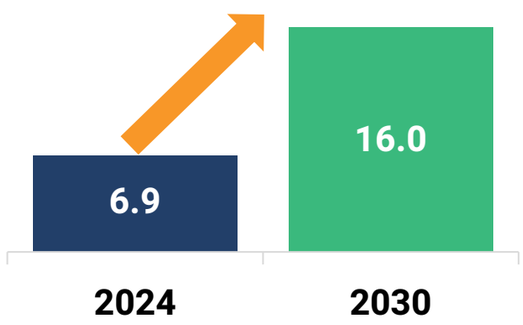
Strong fundamentals in Israel for both renewable and natural gas power generation*

Accelerated Growth in Renewable Energy and Storage(1)

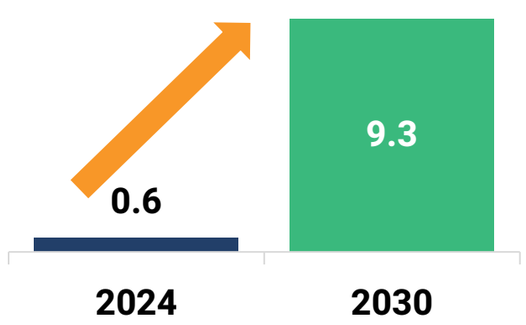
State-led transformation to attract private investment and accelerate the clean energy transition

- Strong growth in renewable capacity with CAGR exceeding 20%, reaching 15% of total consumption in 2024; the 30% national target by 2030 implies ~9 GW of additional renewable capacity
- As PV penetration increases, storage capacity is expected to expand dramatically to support grid stability and renewable integration.
- Long-term PPAs, providing revenue visibility and underpinning continued investment, supporting future growth

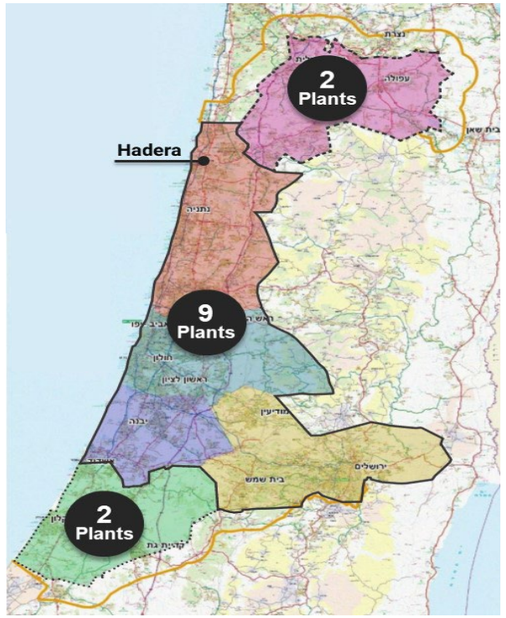
Renewable Generation Capacity (GW)



Energy Storage Capacity (GWh)



Need for Additional CCGTs(2)



There is a continued need for new CCGTs to provide **dispatchable, reliable power** that complements intermittent resources

Years	Need for New Power Plants (>630 MW)	
	Capacity (GW)	Number of Plants
2031 – 2035	3.2	5
2036 – 2040	5.0	8
Total	**8.2**	**13**

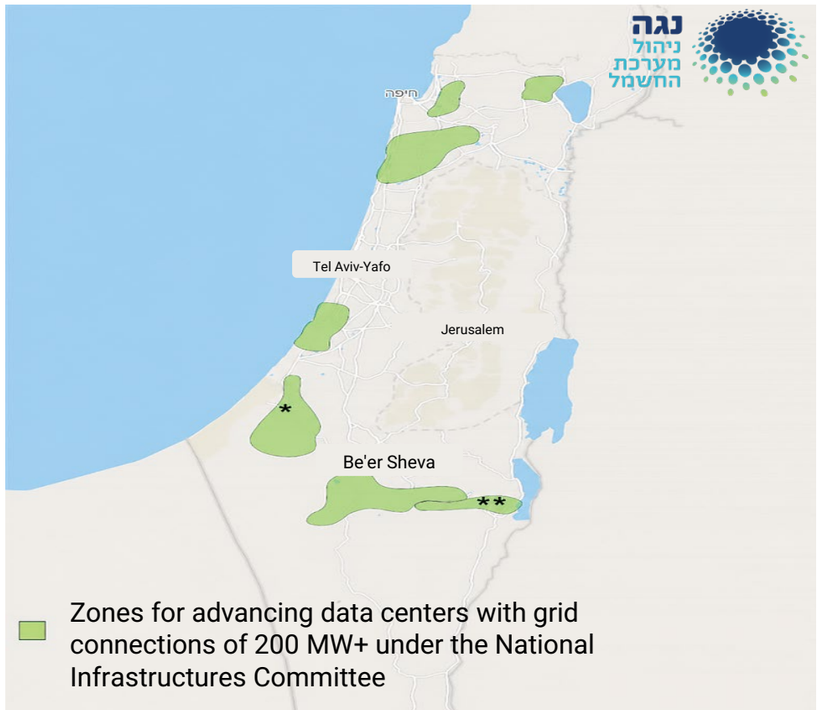
*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) Electricity Sector Status Report by Israeli Electricity Authority (September 2025).
2) Government decision no. 2282 as of 10/31/24 for promoting energy security in the electricity sector in Israel.

Enhanced Data Center Development – Strategic Opportunity

Government fast-track(1) for Data Center (DC) development positions OPC with a unique strategic advantage in electricity trading and co-location of new dispatchable generation*

National Infrastructures Committee fast-track(2) zoning map for DC (above 200MW)



- DC above 50MW: defined as National Infrastructure Projects
- DC below 200MW: subject to energy consumption limits in high-demand areas
- DC above 200MW: allowed in areas adjacent to the transmission grid and with low electricity demand (other than projects including self-generation facilities)

OPC is strategically positioned to take advantage of enhanced DC development:

- Significant expertise in co-located facilities (Hadera, Sorek 2 and Intel)
- Ability to provide baseload power through a combination of natural gas and renewables
- Customer diversification and power trade optimization
- Development of new power plants, including at Company's existing sites

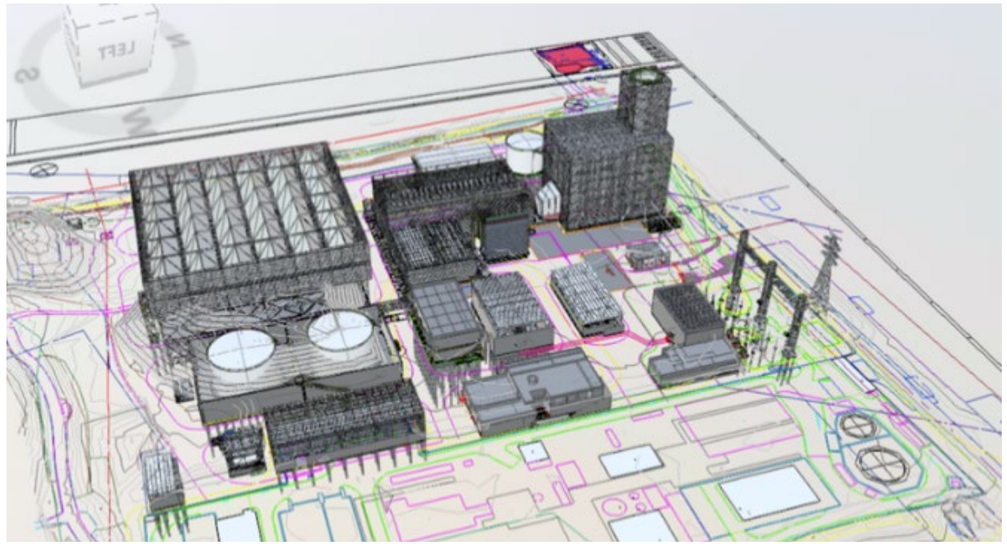
The Company signed a (PPA) with leading Israeli DC developer for up to ~460MW of electricity supply over the coming years for DCs in various stages of development

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) Israeli Government Resolution No. 3907 (February 22, 2026).
2) Israel Ministry of Finance – Budget Department, Interim Recommendations on Energy for Data Centers, Feb. 19, 2026.

Hadera Expansion Project*

Asset Overview



Location	Hadera
Technology	CCGT
Capacity	850 MW
Est. Construction Cost	$1.5-1.6 billion (ILS 4.8-5.2 billion)(1)
Est. Financial Closing	June 2026

Asset Highlights

Expected Commercial Model

Energy sales in the SMP market and receipt of guaranteed capacity payments for a period of 25 years

Development Milestones

- The Government of Israel has approved the project plan
- Advancing execution of key project agreements (gas, land acquisition and financing), including the signing of a major equipment supply agreement and a long-term maintenance agreement with GE Vernova, as well as ongoing negotiations with an EPC contractor, whose total consideration, together with the consideration under the major equipment supply agreement, represents ~60% of the estimated construction cost
- Grid connection secured
- A conditional construction permit was received
- Advancing all required approvals and permits

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) The Company is in advanced negotiations with Infinya to acquire the project land rights (including the Hadera operating power plant site) for approximately $142 million (~ILS 450 million), (the Company currently holds option and lease agreements), subject to completion of the land acquisition.

Ramat Beka Project*

Asset Overview

Location	Ramat Beka
Technology	PV + Storage
Capacity(1)	550 MW + 3,850 MWh
Est. Construction Cost(1)	$1.4 billion (ILS 4.3 billion)
Est. FID	June 2026

Asset Highlights

Expected Commercial Model

Energy sales to the system operator and tradable capacity certificates allocated according to technology and storage scope(2)

Development Milestones

- The Government has approved the project plan
- Advancing execution of key project agreements (EPC, equipment, financing), including:
  - Solar panel supply agreement signed with a Tier-1 international supplier
  - EPC agreements for substation and switching station and for PV facilities signed
  - A storage facility EPC agreement, estimated at approximately one-quarter of the project cost, is under negotiations
- Payment of the remaining 80% of the land consideration to the Israel Land Authority (~$0.37 billion / ~ILS 1.1 billion) expected in mid June
- Advancing the required approvals and permits

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) As of the report approval date, the Company is evaluating increasing the PV capacity to up to ~600 MW with storage of up to ~4,200 MWh. If implemented, the estimated project cost would increase to ~$1.45 billion (~ILS 4.6 billion)
2) Regulatory framework for renewable energy and storage facilities receiving tariff approval by June 1, 2027 or until the 2,000 MW quota is reached. As of the report approval date, the available quota remains uncertain.

OPC

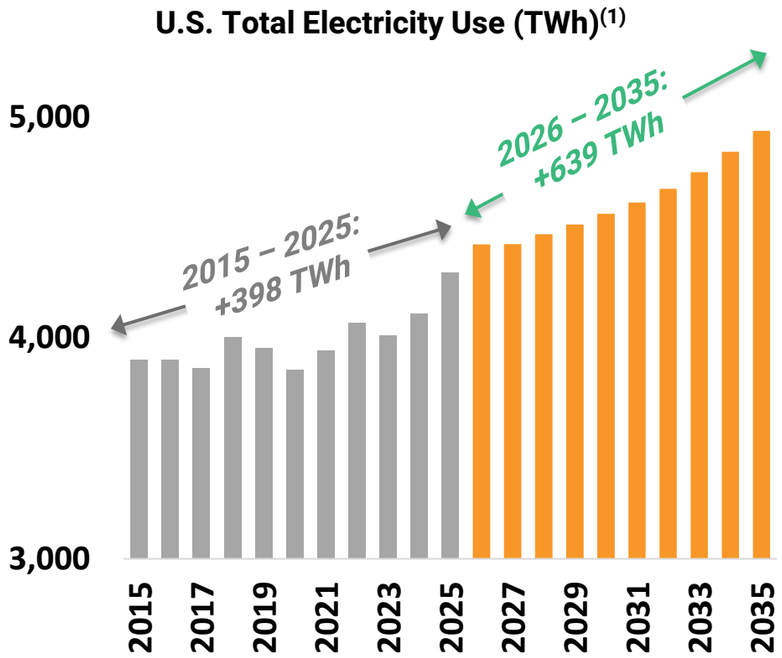
U.S.

Competitive Power Ventures

U.S. Market Tailwinds

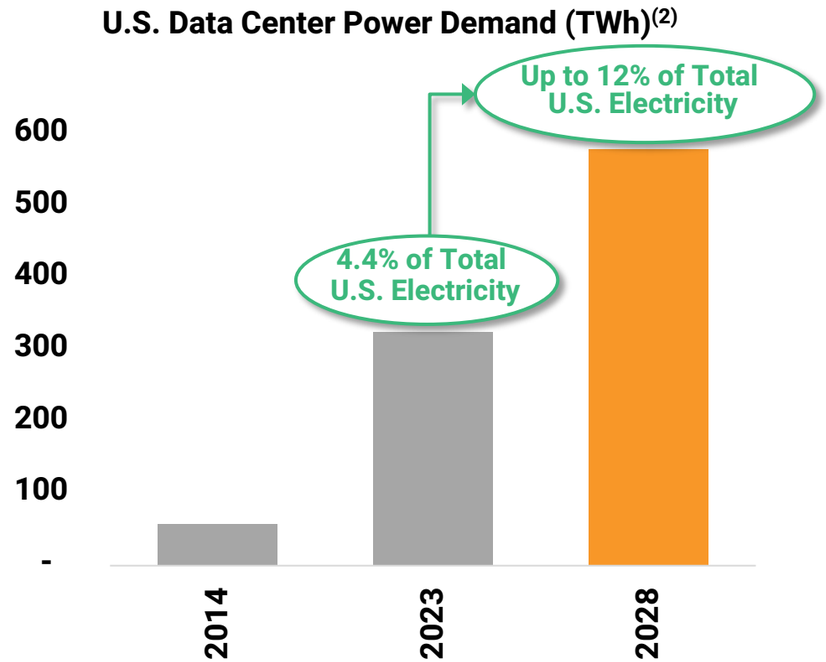
Accelerating investment in data centers and reshoring of manufacturing is driving unprecedented load growth and creating high demand for power*

Power infrastructure is a growth sector



The pace of demand growth is outstripping the speed of supply-side response with U.S. power demand accelerating after years of stagnation

Data center demand rapidly contributes to load growth



Rising investment in data centers and AI is increasing the demand for reliable power as these facilities require significant, continuous loads

PJM and ERCOT – two of the fastest-growing U.S. power markets

PJM

- Over the next 10 years, PJM projects summer peak load growth to increase ~65 GW (3.6% CAGR) whereas the historical 10-year CAGR was 1.2%(3)
- High demand growth and limited supply additions have resulted in record-high capacity prices, most recently clearing at $333/MW-day

ERCOT

- ERCOT's base economic outlook shows rapid growth, with summer peak load forecast to increase ~44 GW (13.6% CAGR)(4) between 2026 and 2030
- Electrification trends and data center buildout are driving sustained structural load growth

PJM and ERCOT have witnessed unprecedented levels of growth, and forecasts predict rapid increases in load

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) U.S. Energy Information Administration.
2) Lawrence Berkeley National Laboratory, 2024 Report on U.S. Data Center Energy Use.
3) PJM 2026 Load Forecast Report.
4) ERCOT 2025 Load Forecast Report.

CPV Portfolio is Well Positioned

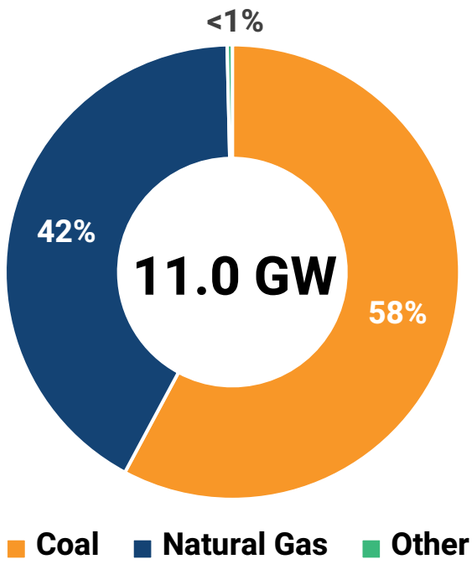
Reliability gaps from rapid load growth increase the value of existing natural gas-fired power plants and the need for additional new gas-fired and renewable generation*

Coal to Gas Switching – A "Dispatchable to Cleaner Dispatchable" Transition	Shift to Renewables – Growing Portion of Supply Mix is Intermittent	★ Load Growth Has Highlighted the Need for New Dispatchable Generation	Decarbonization of Dispatchable Resources

★ *Current Phase*

Fossil Fuels Exit the Supply Stack[1]

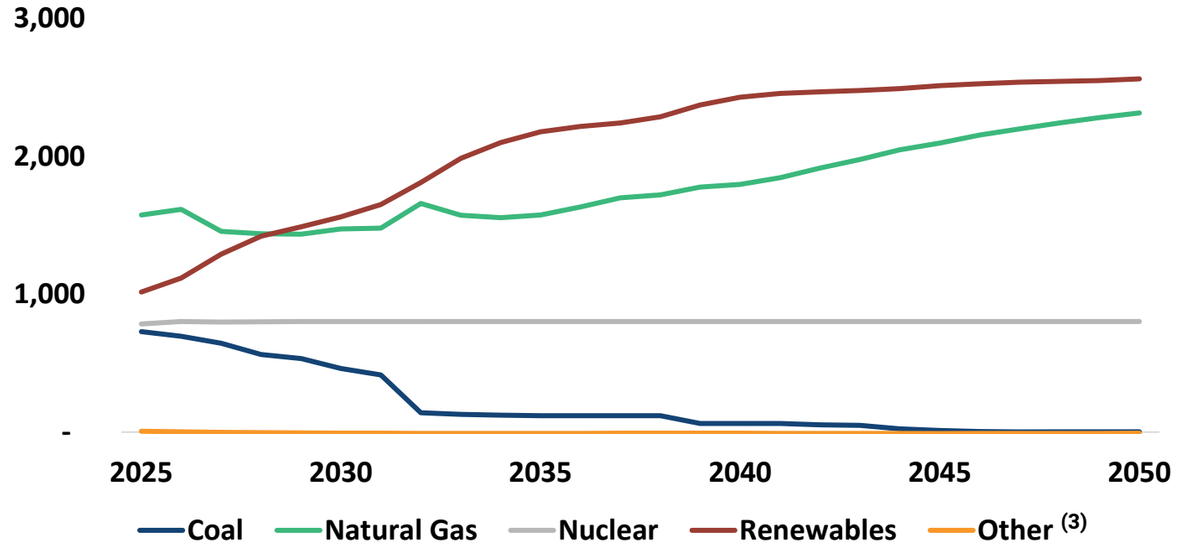
2026 Planned Retirements; GW



Retirements of older thermal plants, driven by weak unit economics and tighter environmental standards exacerbates the need for new and existing reliable, dispatchable generation

Deployment of Renewables is Accelerating[2]

Power Generation by Fuel Source; Billions of kWh



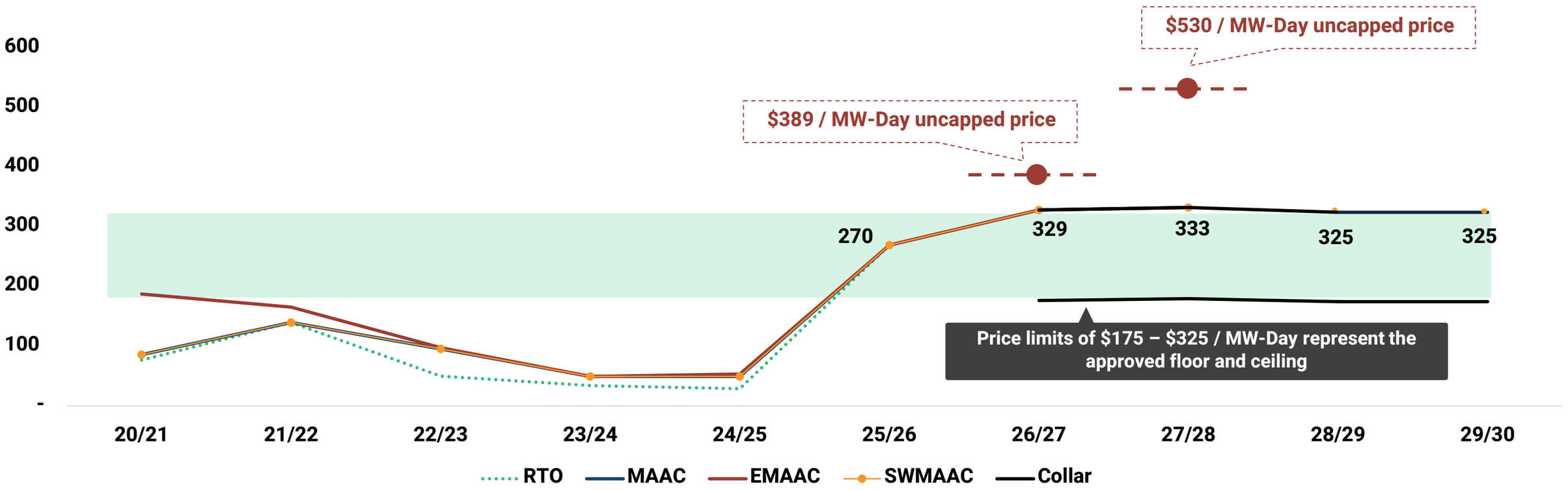
*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) U.S. Energy Information Administration, Preliminary Monthly Generator Inventory (April 2026).
2) U.S. Energy Information Administration.
3) Other includes pumped storage, hydrogen distributed generation and petroleum.

Strong Tailwinds from the Business Environment

Record capacity prices and strong spark spread outlook support CPV's portfolio*

Record High Capacity Prices in PJM



*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.
Source: PJM.

Regulatory Changes Support OPC's Growth Strategy

Growing power demand and tightening reserve margins are driving PJM and DOE initiatives that support investment in new dispatchable generation*

Capacity Market Reform in PJM(1)

Long-term revenue visibility

- PJM's Reliability Backstop Procurement ("RBP") is a one-time process to procure up to ~15 GW of new generation capacity for terms of up to 15 years.
- PJM is still developing the rules for the RBP and expects to file at FERC in June 2026 for a process that could commence later in 2026

Interconnection Queue Reform in PJM

Accelerated deployment of new generation

- CPV Shay at 2.1 GW is the largest natural gas-fired generator in the Transition Cycle 2 queue, which has less than 8 GW of natural gas-fired generation
- New Cycle 1 (queue after Transition Cycle 2) closed in April with 220 GW of new generation queue positions. The first phase results are expected by the end of the year

Subsidized Financing From the DOE(2)

Improved project economics

- Energy Dominance Financing Program targets major infrastructure projects that add capacity and enhance grid reliability
- Updated eligibility criteria support natural gas projects, including CCGTs, improving project economics

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) PJM, Critical Issue Fast Path – Reliability Backstop Procurement Proposal, April 10, 2026.
2) Per the U.S. Department of Energy's overview of the Energy Dominance Financing Program.

Shay Project*

Shay is strategically positioned within PJM, with an advanced TC2 queue position supporting accelerated interconnection timing and favorable regulatory tailwinds

Asset Overview(1)

CPV Ownership	70%(2)
Location	West Virginia
ISO	PJM
Technology	CCGT
Capacity	2,100 MW
Est. Construction Cost	~$4 billion(3)
Est. Construction Commencement	2027/8

Asset Highlights

West Virginia

- Accelerated growth in demand and high electricity prices
- Proximity to abundant, low-cost natural gas resources supports competitive fuel economics and potential gas netback advantages

Expected Commercial Model

- Regulatory initiatives support advancing of project commercialization
- Assessment of contemplated commercial structures : gas netback arrangements, subsidized loan programs, particularly with the U.S. Department of Energy (DOE)
- Shay is well positioned to qualify for the RBP

Strategic Partnership with Major Equipment Supplier

CPV has signed an agreement for the procurement of major electrical equipment and entered into a gas turbine reservation (slot) agreement with a leading global manufacturer and equipment supplier

Development Milestones

- Significant progress toward licensing and fully secured land rights
- Shay expects to sign its interconnection agreement in early 2027

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

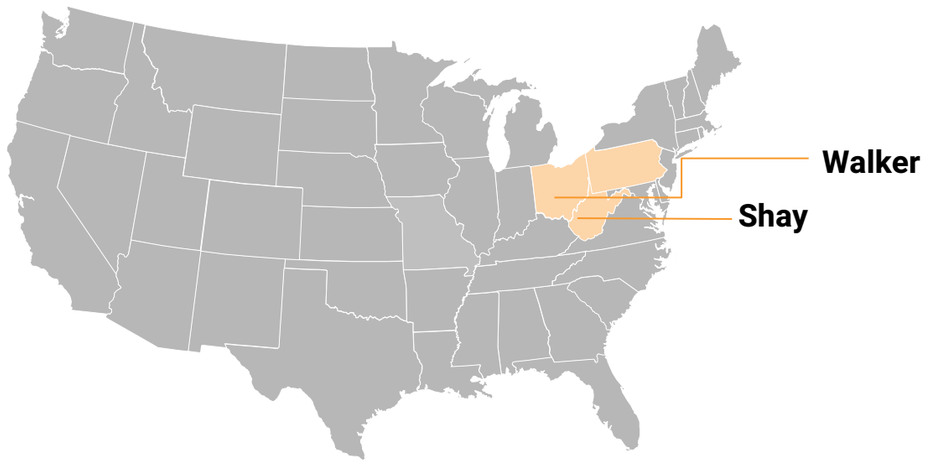
1) The project has the potential to add an on-site carbon capture facility, subject to future development.
2) The remaining 30% held by a leading global manufacturer and equipment supplier
3) Excluding financing costs during construction.

Low Carbon Natural Gas Development Portfolio*

Portfolio Highlights

- **Continuing its legacy of innovation, CPV is developing a portfolio of gas-fired generation assets with potential for carbon capture capabilities accelerating decarbonization while reinforcing the reliability of the U.S. power grid.**
- CPV's low carbon natural gas development pipeline includes 6 projects, totaling 8.7 GW in generating capacity (CPV share 7.4 GW).

Geographic Overview



Asset Overview

Project	State	ISO	Status	Technology(1)	Capacity (MW)	CPV Ownership Stake	CPV-Owned Capacity (MW)
Shay	WV	PJM	Early Development	CCGT	2,100	70%	1,470
Walker	OH	PJM	Early Development	CCGT	1,450	70%(3)	1,015
4 additional projects**	OH,PA, WV	PJM	Early Development	CCGT/OCGT(2)	5,130	70%-100%	4,915
Total					**8,680**		**7,400**

**The projects are included under PJM's New Cycle 1. Initial results are expected by the end of 2026. For additional details, see Section 5B(2) of the Board of Directors Report.

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) Except for the Shay Peaker project, all project have the potential to add an on-site carbon capture facility, subject to future development.
2) In addition to the Shay project, a 725 MW OCGT (Peaker) expansion is being advanced under the joint development agreement, in which CPV holds 70%.
3) CPV entered into a joint development agreement with its Shay project partner, similar to the Shay project structure, under which CPV will hold 70% and the partner 30%.

Buyout of Partners in Active Gas Projects to Achieve Control

Significant business synergy potential

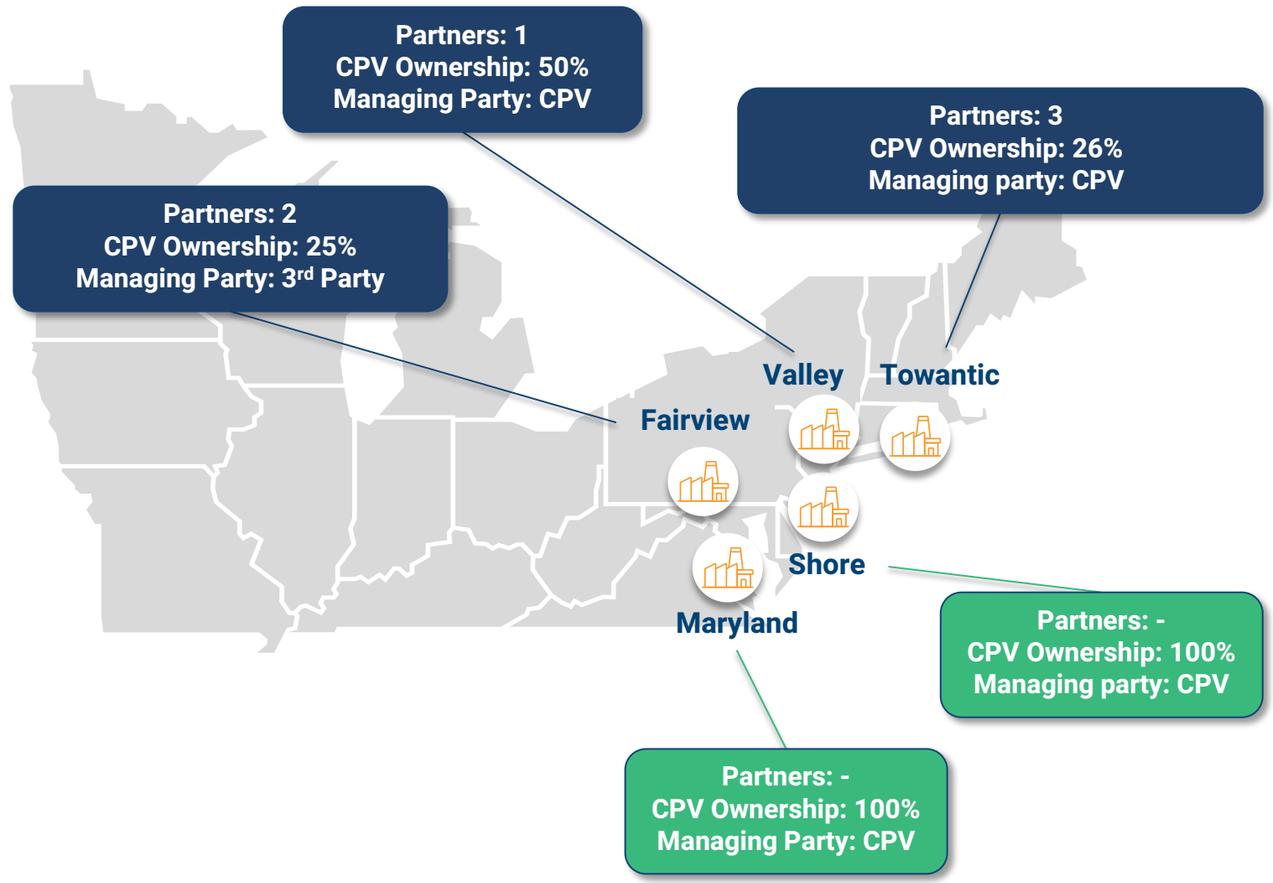
Recent Consolidation Efforts

In 2024-2026, CPV acquired additional stakes in Shore and Maryland totaling ~0.8 GW and achieved control and full ownership of Shore

In May 2026, CPV bought out the remaining 25% interest in Maryland in exchange for its 10% stake in Three Rivers and a non-material cash payment ("**the Swap Transaction**") and achieved control and full ownership of Maryland

CPV continues to evaluate additional initiatives to increase its ownership interests of its operating power plants, including, among other things, entering into an MOU with its partner in the Swap Transaction*

Geographic Overview



*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal waiver on Slide 2.

U.S. Renewable(1) Energy Expansion

With ~1.9 GW of Safe Harbor projects, CPV is well positioned to capitalize on its robust development pipeline*

U.S. Development Strategy

Accelerated Growth

- ~1.9 GW Safe Harbor – secured major equipment preserving federal tax incentives
- The Company periodically evaluates portfolio expansion opportunities through M&A
- Advancing battery energy storage system (BESS) projects alongside its development pipeline, with total storage capacity of approximately 7,500 MWh.

Expansion across operating markets

Evaluating expansion in U.S. power markets characterized by accelerating load growth, strong renewable demand, and supportive regulatory frameworks

Origination Efforts

- Leveraging CPV's proven development platform to systematically originate, permit, and advance projects, driving consistent organic portfolio expansion
- Well-positioned to capitalize on strong corporate and utility demand for clean energy to secure long-term PPAs for projects

Integrated IPP Capabilities

Fully integrated IPP with capabilities across development, engineering, construction management, operations and financing driving execution certainty and maximizing lifecycle value

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2

1) CPV holds a 66.67% stake, while Harrison Street owns the remaining 33.3% in CPV Renewables. The figures presented on this slide are shown on a 100% basis.

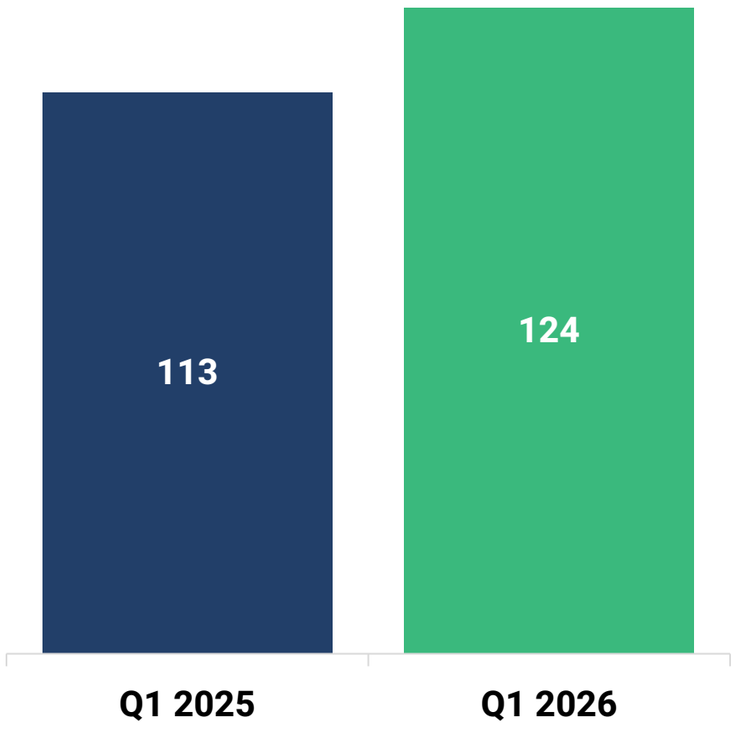
Financials

Strong Results in Q1 2026(1)

Consolidated EBITDA after Proportionate Consolidation

$ million

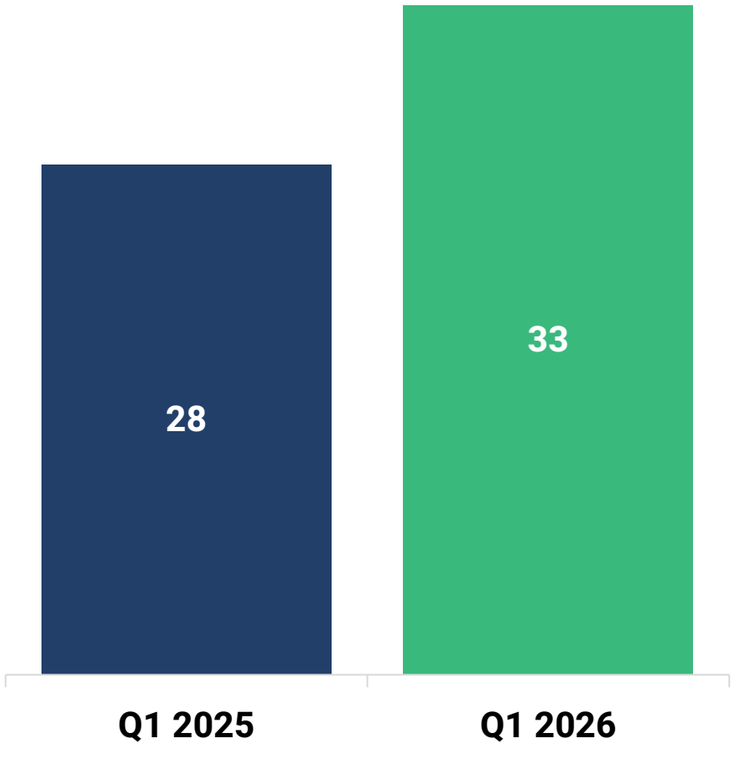
+10%



Consolidated Adjusted Net Income

$ million

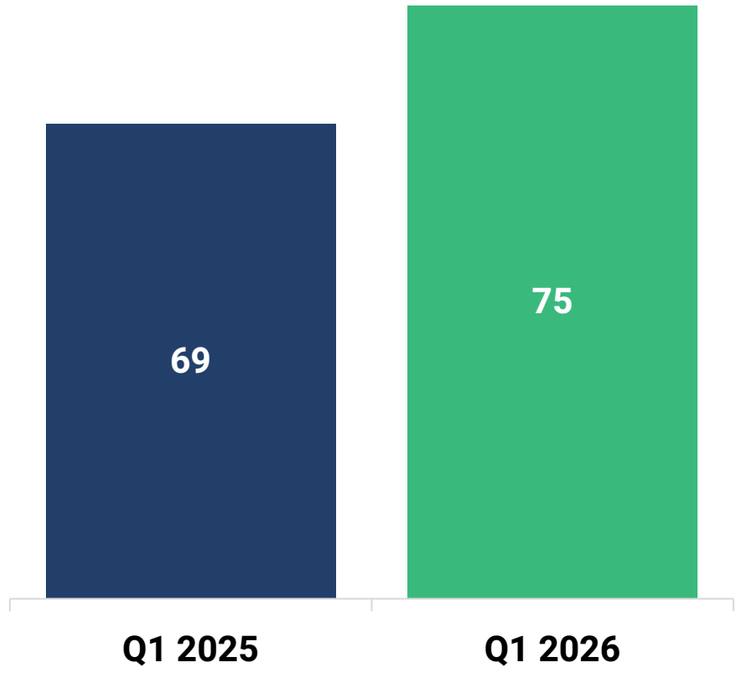
+18%



Consolidated Adjusted FFO

$ million

+9%

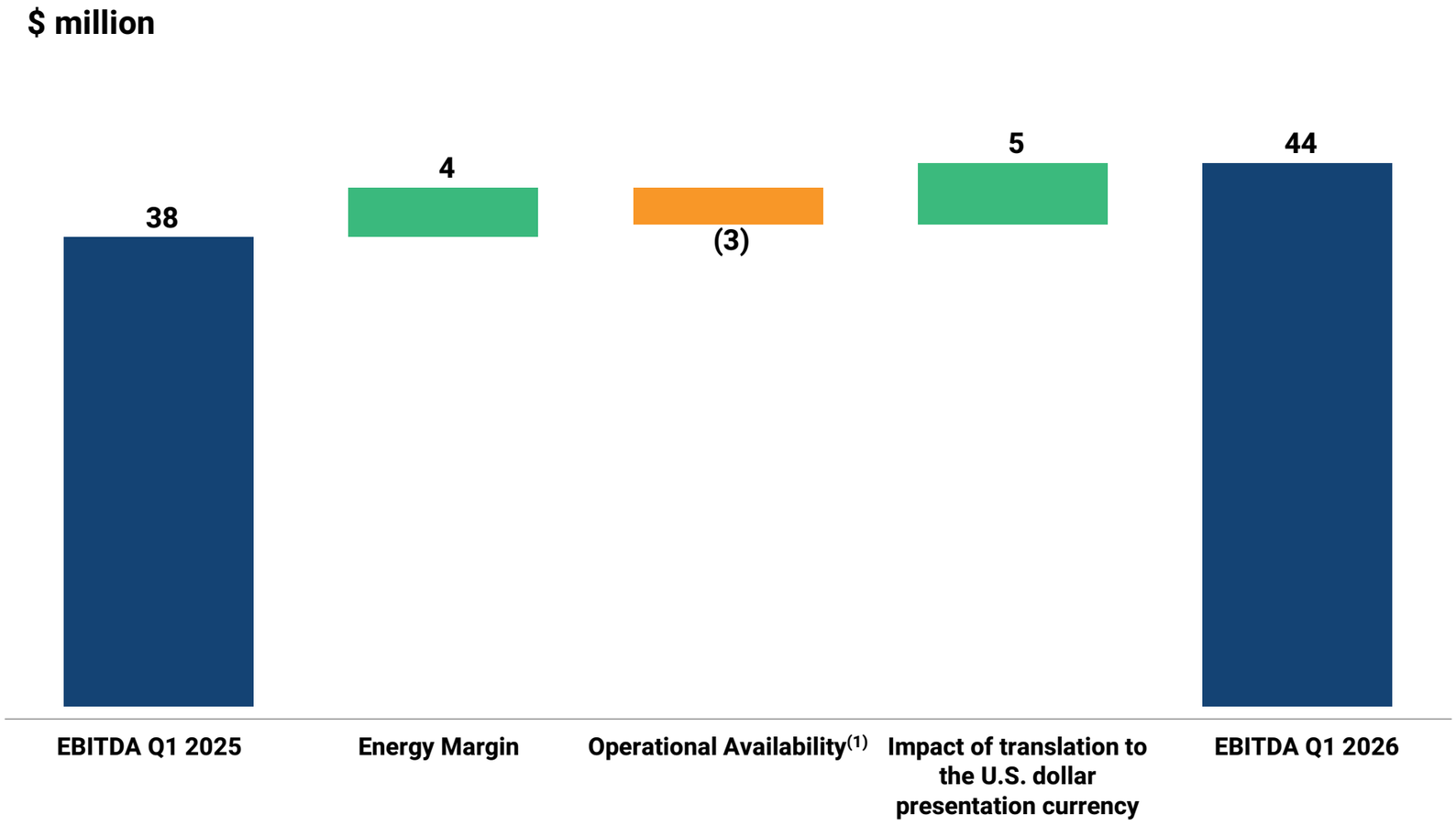


1) For definitions, see slide 57.

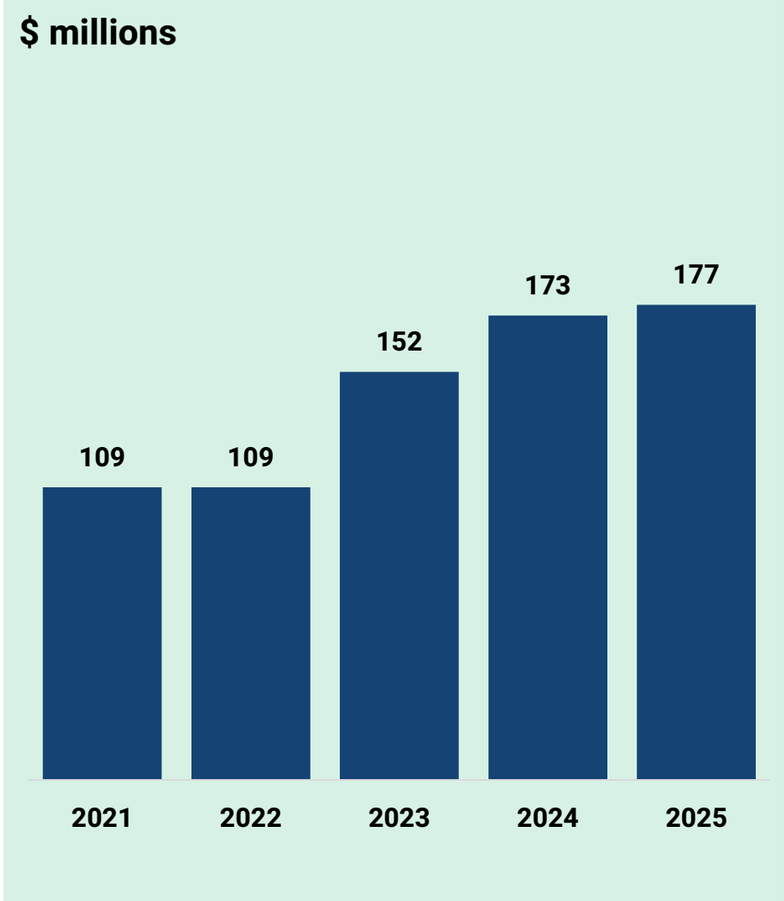
EBITDA – Israel Segment

Continued stability in financial results

EBITDA Breakdown



Historical EBITDA Growth

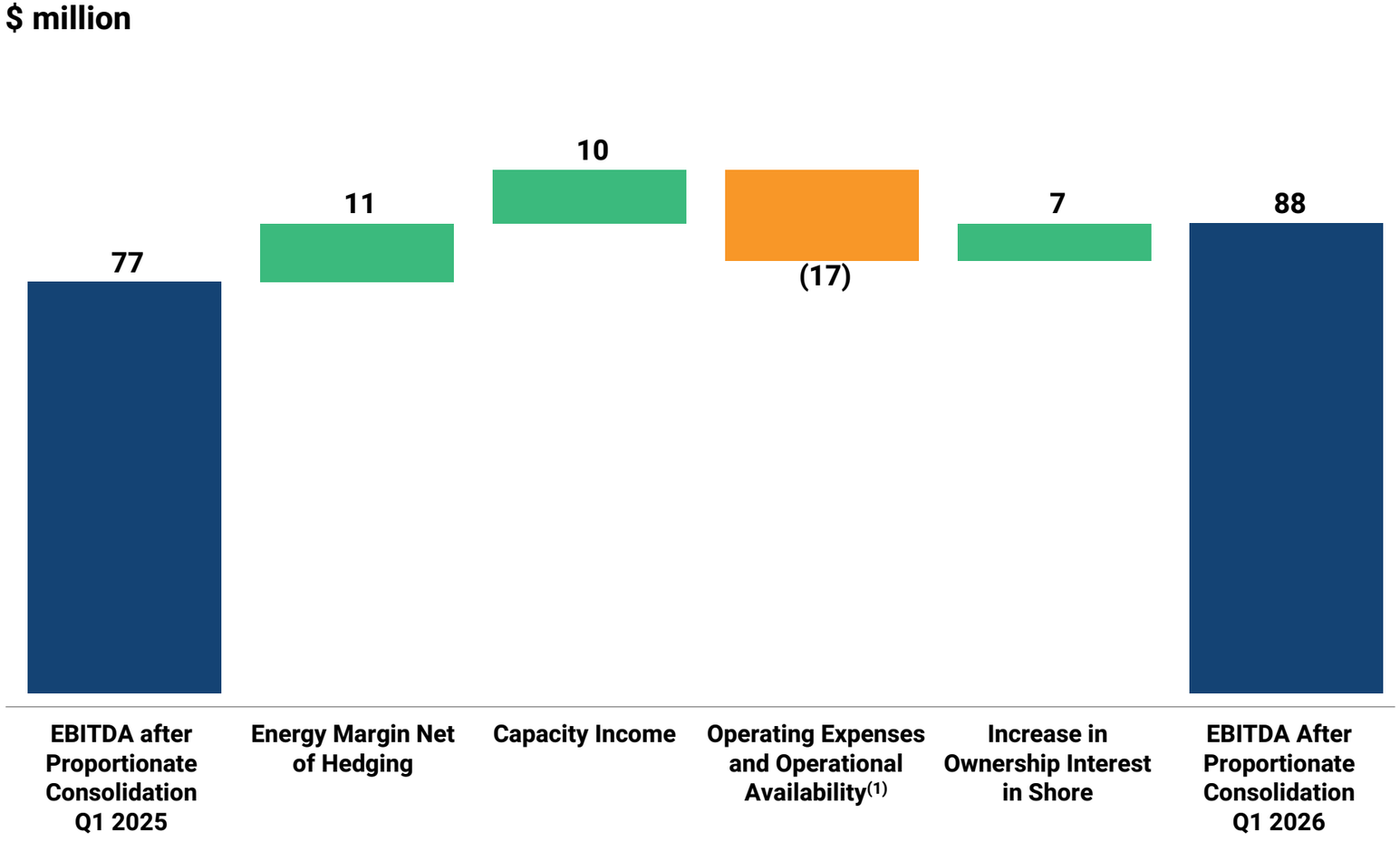


1) Primarily attributable to the Zomet Power Plant, whose availability was partially limited due to a technical defect in the generation units. Repairs and unit replacement are expected to be largely completed by the end of 2026. Availability during this period is expected to be ~65%–70% of capacity (similarly to 2025), negatively impacting EBITDA in Israel in 2026. For details, see Section 4c of the Board of Directors' Report. This statement includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2

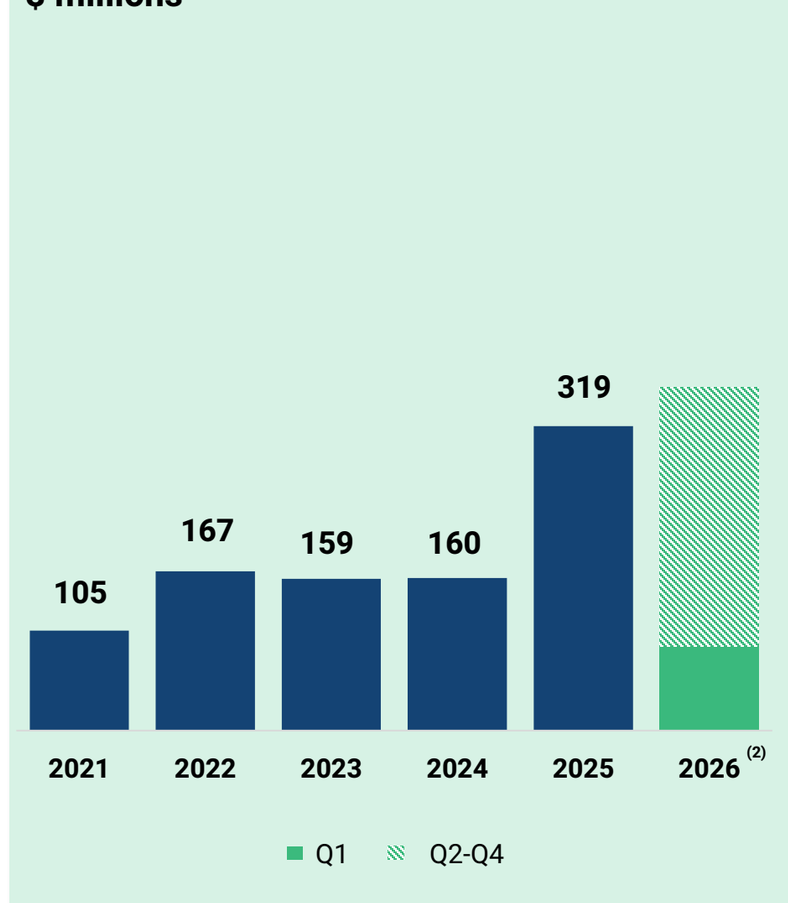
EBITDA – Energy Transition Segment

Continued growth in the EBITDA due to the surge in energy margins and capacity and an increase in holding stakes

EBITDA Breakdown



Strong Results Expected in 2026*



*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) The increase is mainly attributable to planned maintenance work at the Maryland power plant during March 2026, as well as an operational malfunction in one of the generating units at the Fairview power plant.
2) For details, see Section 4d of the Board of Directors' Report.

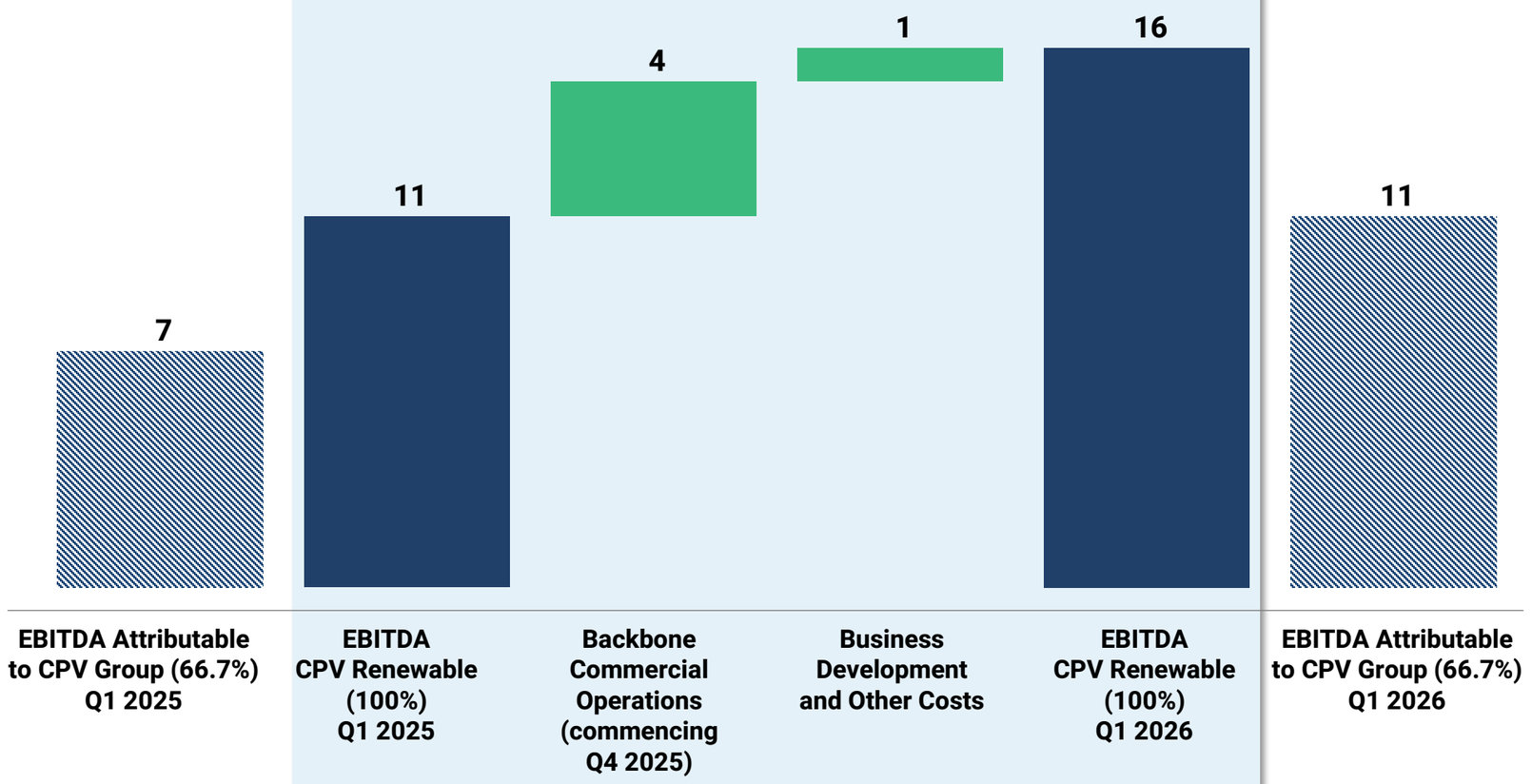
EBITDA – Renewable Energy Segment

Continued growth in financial results

EBITDA Breakdown

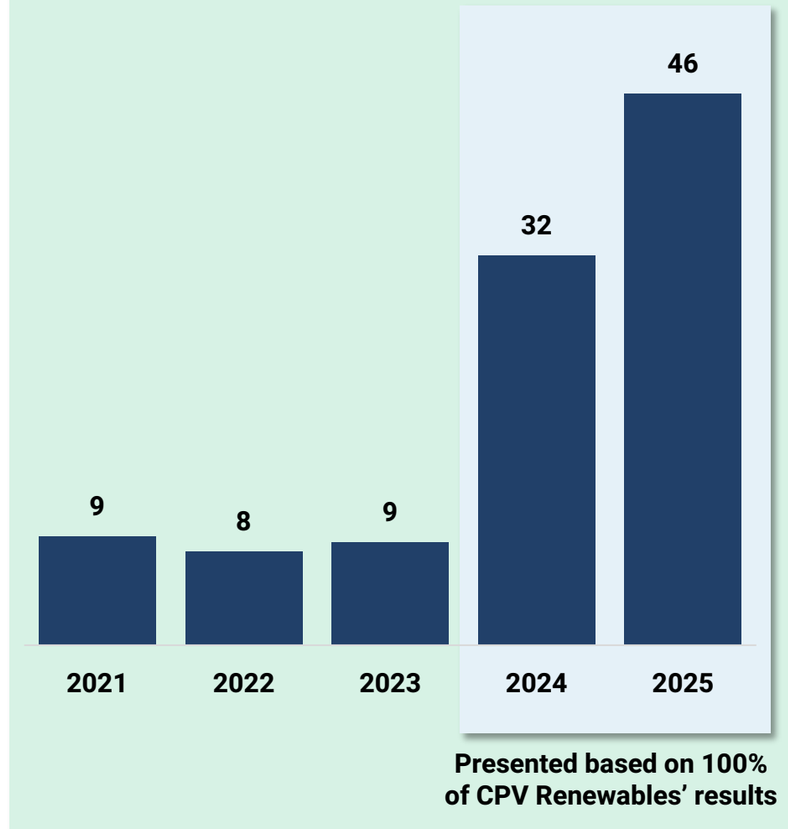
$ million

Presented based on 100% of CPV Renewables' results(1)



Historical EBITDA Growth

$ millions



Presented based on 100% of CPV Renewables' results

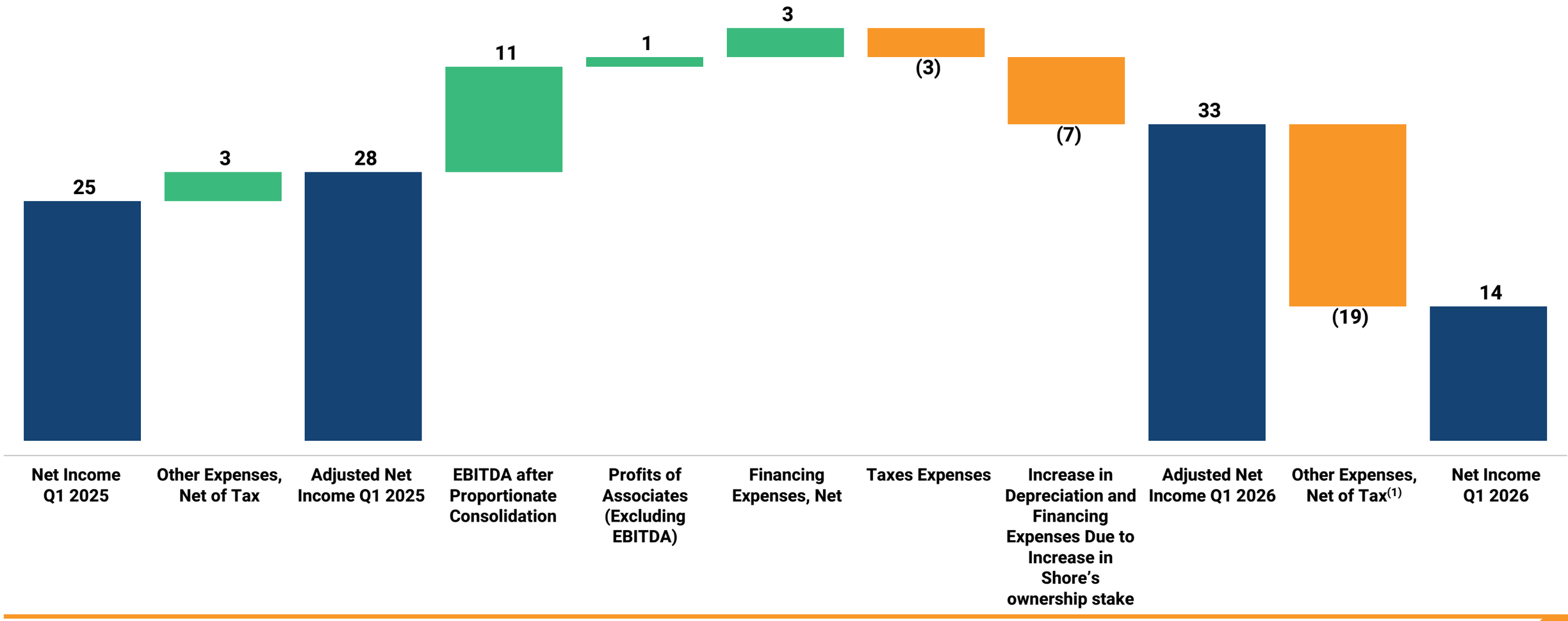
1) Following the completion of the investment transaction in CPV's Renewable Energy Segment, as of November 2024, the full consolidation of the segment's results was discontinued and they are presented from that date by way of proportionate consolidation, with CPV's share being approx. 66.7%.

Consolidated Net Income

Increase in adjusted net income driven by the rise in EBITDA

Net Income Breakdown

$ million



1) Mainly attributable to a loss of ~$12 million (after tax), resulting from the reclassification of balances of OCI reserves (spark spread hedging) to profit or loss upon initial consolidation of the Shore power plant, as well as a one-time loss in an equity-accounted investee.

Key Financial Events in 2026

Robust financial position and improved financing terms

Jan

$130 million loan increase from Bank Leumi for Basin Ranch
1.35 GW CCGT

Feb

Refinancing of Valley[1]
720 MW CCGT

Mar

Equity Issuance
Private placement
$257 million

May

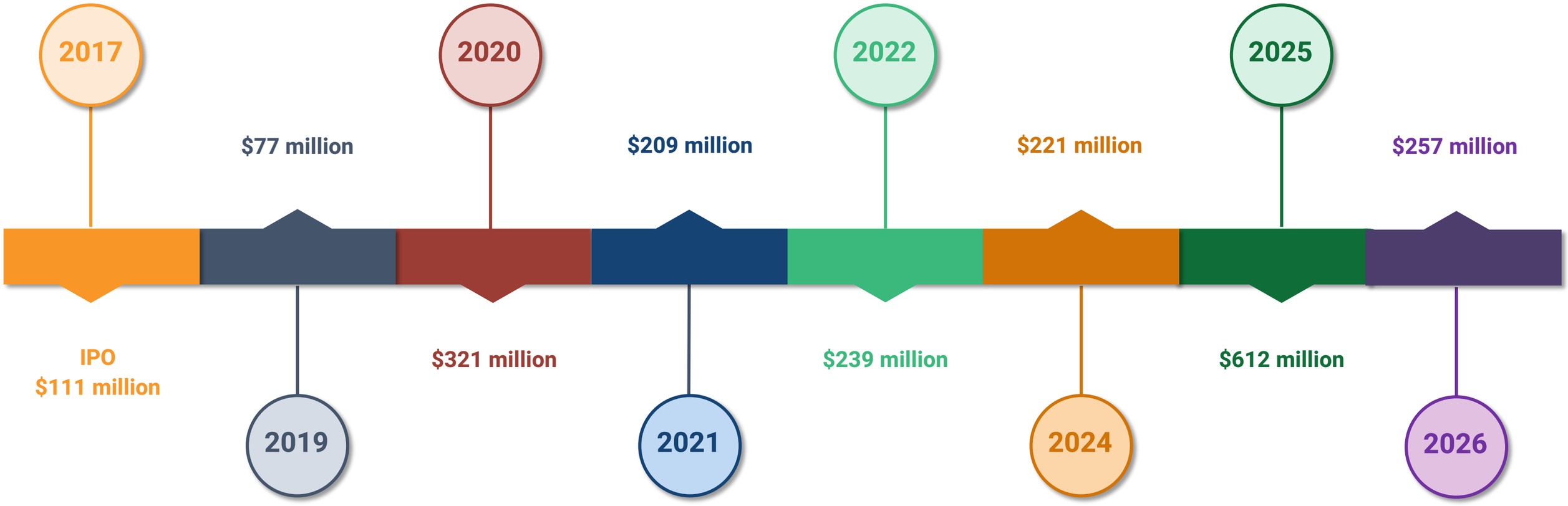
Midroog affirms the Company's A1.il rating and upgrades the outlook from stable to positive

Repricing of Shore[2]
725 MW CCGT

1) Margin reduced to 2.75%, cash sweep revised to a leverage-based TLB market mechanism, and ~$100 million distributed to partners / shareholder loans repaid (CPV share: ~$50 million).
2) Margin reduced from 3.75% to 3.25%.

Strong Financial Position With Successful Track Record of Equity Issuance

Strong Capital Markets Confidence Reflected in $2.0[(1)] Billion Raised



1) Amounts represent gross equity proceeds raised.

Prudent Financial Policy Supporting Long-Term Growth

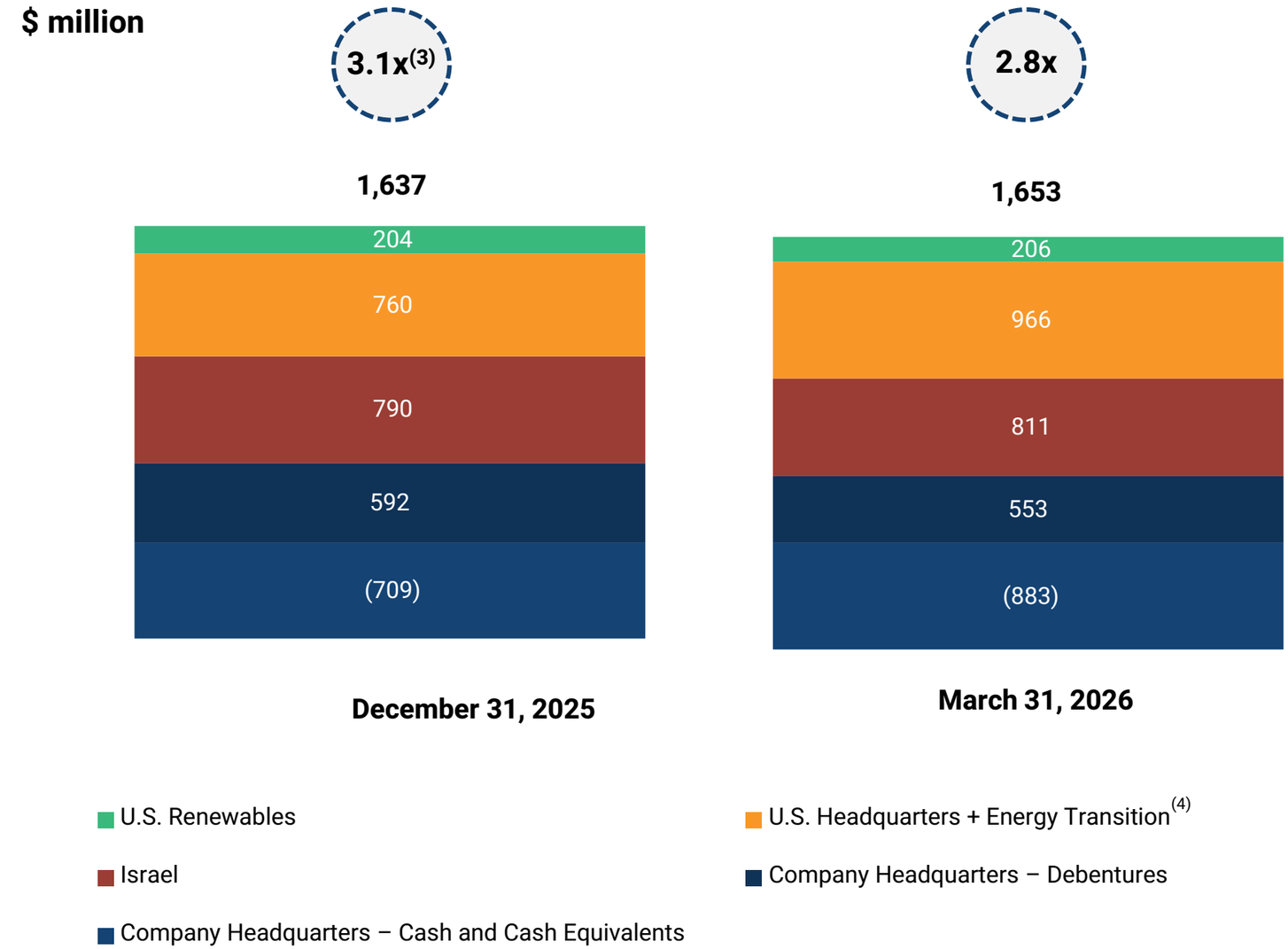
Robust Financial Profile

50%[1]
Equity Ratio as of March 31, 2026

Various sources of liquidity that guarantee flexibility and favor continued growth investments

Well-diversified debt mix with balanced inflation and interest-rate exposure

Adjusted Net Financial Debt and Leverage Ratio[2]



1) Reflects total equity attributable to the Company's shareholders plus non-controlling interests over total assets.
2) For the definition of Adjusted Net Financial Debt and the Leverage Ratio, see Section 7(a) of the Board of Directors' Report
3) It was noted that had the financial information been presented ILS in the 2025 financial statements, the leverage ratio as of December 31, 2025, would have been 2.9.
4) Including a loan from TEF for the Basin Ranch project in the amount of $151 million as of March 31, 2026, and $72 million as of December 31, 2025.

Key Investment Highlights

Key Investment Highlights

Global IPP with strong development capabilities across the full value chain

Diversified energy streams across technologies and geographies

Significant project pipeline, including a 7.4 GW PJM – focused gas development portfolio, led by the 2.1 GW flagship Shay project (70% owned by CPV)

Robust financial position supporting growth with attractive financing options

Highly experienced management team with deep industry expertise and a proven track record

Appendix A – Additional Company Information

Company Evolution

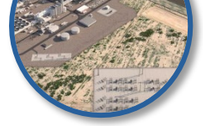
OPC has a proven track record as a global diversified IPP and greenfield developer*

2010 — OPC established as the first IPP in Israel

2017 — OPC IPO on the Tel Aviv Stock Exchange

2021 — OPC acquires Competitive Power Ventures ("CPV")

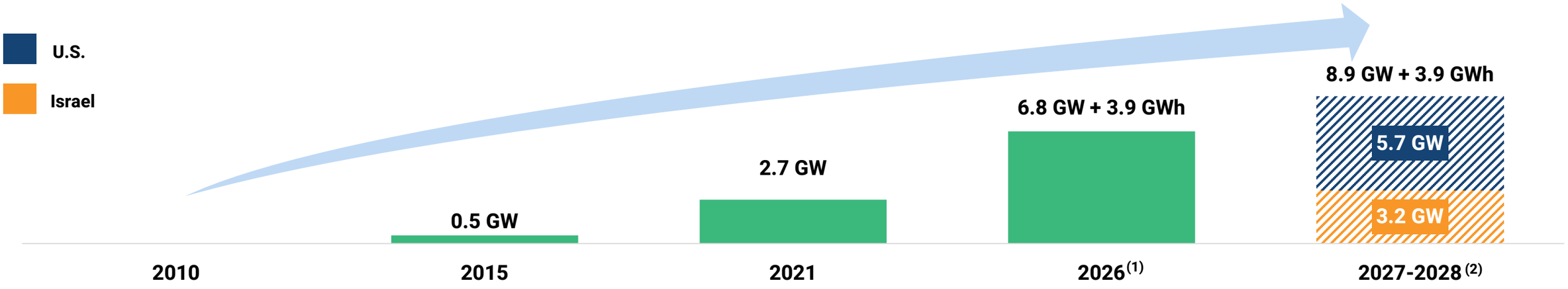
2025 — Basin Ranch (CCGT, 1.35 GW) project achieved financial close and commenced construction, with expected COD in 2029



2026 — OPC expects to reach FID for the Ramat Beka (PV + storage) and Hadera Expansion (CCGT) projects

2027 - 2028 — OPC targets FID for the Shay (CCGT) and the Intel (CCGT) projects

Operating and Under Construction Portfolio



*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal waiver on Slide 2.

1) Including Ramat Beka with a capacity of 550 MW and 3,850 MWh and Hadera Expansion with a capacity of 850 MW.
2) Including Intel with a capacity of 600 MW and Shay with a capacity of 2.1 GW (CPV share 70%), not including the Safe Harbored renewable energy pipeline.

Experienced Management Team With Deep Industry Knowledge

OPC Energy's management team has deep experience in planning, developing, constructing, operating and financing power generation assets

Giora Almogy
CEO

Ana Berenstein
CFO

Eran Amoyal
Deputy CEO & COO

Sherman Knight
CPV CEO

Nurit Traurik
Executive VP General Counsel

Oshrit Suissa Kadosh
Executive VP HR

Yoav Goraly
Executive VP Operations

Peter Podurgiel
CPV President

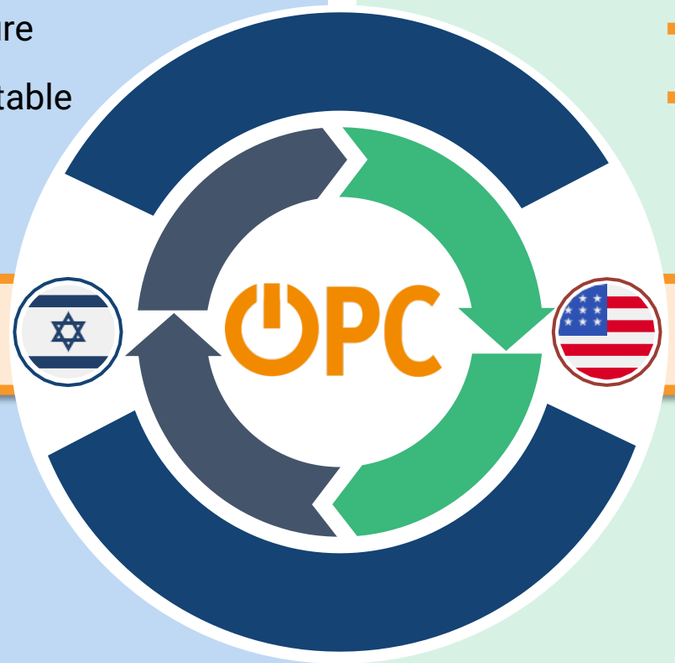
Balanced Growth Model: Cash Flow Visibility in Israel, Upside in the U.S.

Complementary market cycles enhance diversification and strengthen risk-adjusted returns*

Israel – Cash Flow Engine With Steady Growth

- Highly contracted generation portfolio
- Long-term PPAs (~8-year weighted average)(1)
- Stable cash flows with limited merchant exposure
- Significant fully funded growth portfolio with stable contracted cash flows

Provides earnings stability and funding capacity



U.S. – Growth Engine and Upside Creator

- Exposure to strong PJM and ERCOT fundamentals
- Large-load growth tailwinds
- Flexible contracting strategy (merchant + hedging)
- Significant growth portfolio positioned to benefit from capacity and reliability reforms

Drives growth and return enhancement

OPC combines contracted stability with market-driven growth, creating a balanced and resilient earnings profile across cycles

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) The PPAs are subject to customary early termination clauses

Proven Development Platform with a Robust Growth Pipeline

OPC is backed by a best-in-class development team with an impressive track record(1)*

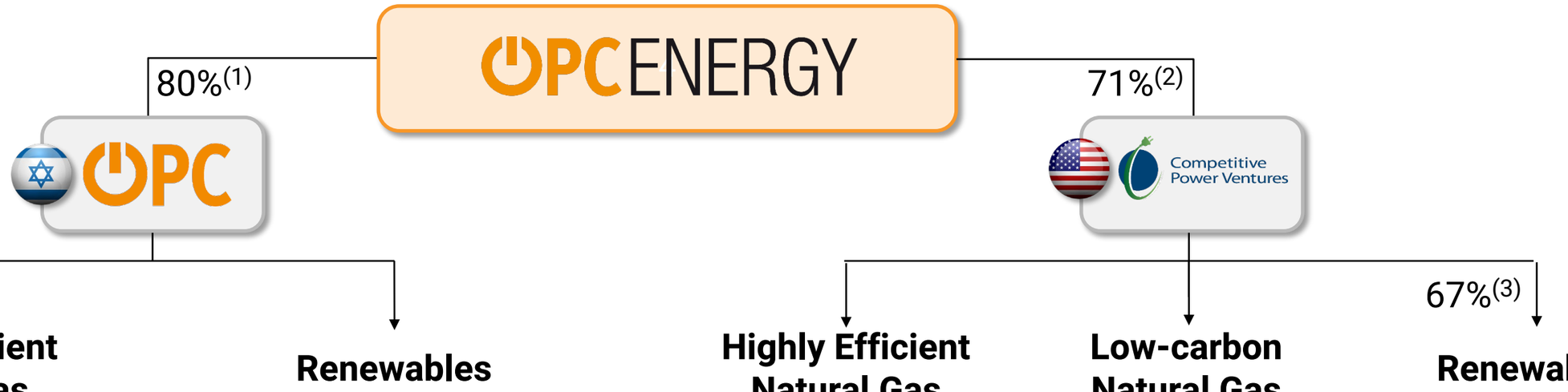
Israeli Team		The U.S. Team	
Years of experience	**Successfully developed portfolio**	**Years of experience**	**Successfully developed portfolio**
20	**4.6 GW(2)**	**27**	**11.3 GW CCGT + 5.6 GW Renewables**
2 GW + 3.9 GWh	**Robust pipeline: Ramat Beka and Hadera Expansion in advanced development, Intel in early development, plus 0.5 GW and 2.5 GWh pipeline**	**5.4 GW**	**Robust pipeline: Basin Ranch under construction, safe harbored renewables, Shay in early development, plus 11.6 GW and 5.3 GWh pipeline**

Longstanding partnerships with a leading global OEM and EPC contractors strengthen development efforts

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.
1) On this slide, all projects are presented on a 100% basis
2) Including projects of a company previously owned by Kenon Holdings Ltd. as of December 2017 (~3.4 GW total capacity).

Company Structure and Business Segments

3.8 GW operating projects and significant growth pipeline*



Highly Efficient Natural Gas

- **1.1 GW** Operating
- **0.1 GW** Under Construction
- **0.9 GW** Advanced Development
- **0.6 GW** Early Development

Renewables

- **0.6 GW / 3.9 GWh** Advanced Development
- **0.5 GW / 2.5 GWh** Early Development

Highly Efficient Natural Gas

- **2.3 GW** Operating
- **0.3 GWh** Early Development

Low-carbon Natural Gas

- **1.4 GW** Under Construction
- **7.4 GW** Early Development

Renewables

- **0.4 GW** Operating
- **0.1 GW** Under Construction
- **1.3(4) GW** Safe Harbored
- **2.1 GW / 5.0 GWh** Early Development

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal waiver on Slide 2.

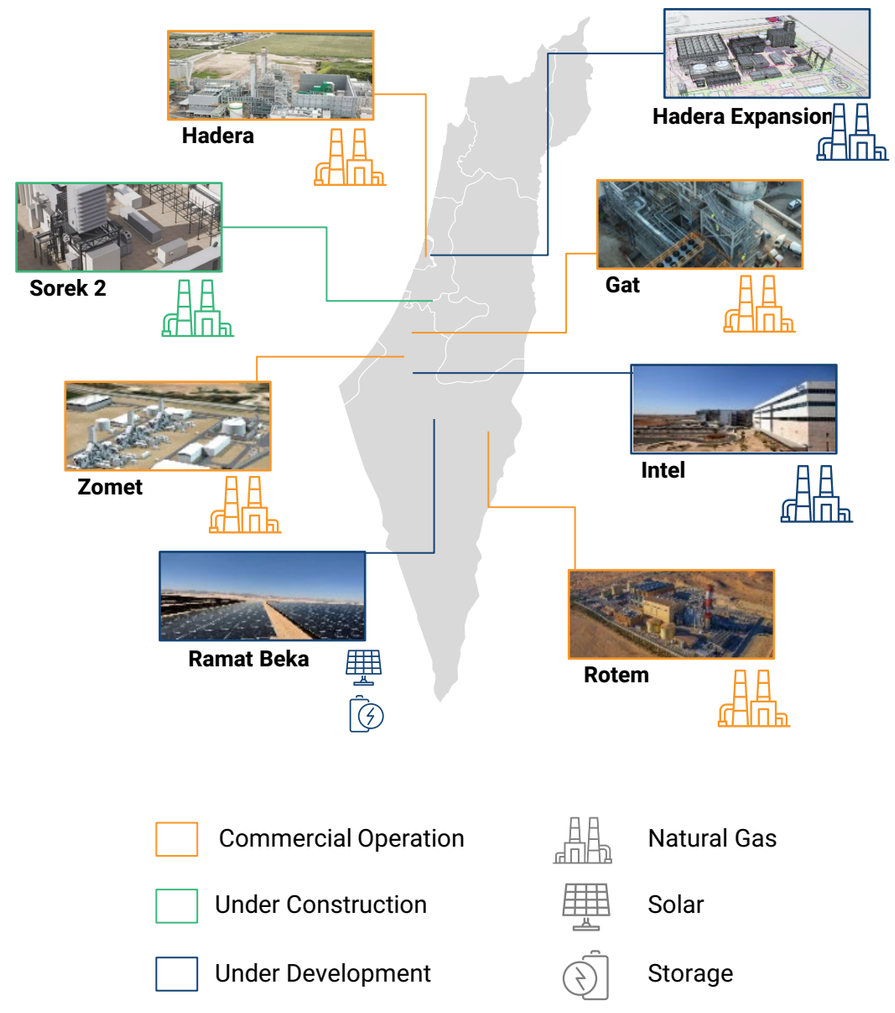
1) Remaining 20% is held by Veridis Environment Ltd.
2) Remaining 29% is held by Israeli financial investors.
3) In November 2024, Harrison Street acquired a 33.3% stake in CPV Renewables.
4) Of which, 70 MW (100%) are in advanced-stage development.

OPC Israel Portfolio

Asset Overview*

Project	Technology	Status	COD / Construction Start	Capacity	OPC Israel(1) Ownership Stake
Rotem	CCGT	Operating	2013	466 MW	100%
Hadera	Natural Gas, Cogeneration	Operating	2020	144 MW	100%
Zomet	OCGT	Operating	2023	396 MW	100%
Gat	CCGT	Operating	2019	75 MW	100%
Energy Generation Facilities	Natural Gas, PV, Storage	Operating	2024-2025	45 MW	100%
Energy Generation Facilities	Natural Gas, PV, Storage	Under Construction	2026	10 MW	100%
Sorek 2	Natural Gas, Cogeneration	Under Construction	2026	87 MW	100%
Hadera Expansion	CCGT	Advanced Development	2026	850 MW	100%
Ramat Beka	PV + Storage	Advanced Development	2026	550 MW + 3,850 MWh(2)	100%
Intel	CCGT	Early Development	H2 2027	600 MW(3)	100%
Solar and Storage Projects	PV + Storage	Early Development	-	500 MW + 2,500MWh	100%
Total				**3,723 MW + 6,350 MWh**	

Geographic Overview



*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) OPC Energy owns 80% of OPC Israel.
2) As of the report approval date, the Company is evaluating increasing the PV capacity to up to ~600 MW with storage of up to ~4,200 MWh
3) ~450-650 MW; as of the report approval date, the Company estimates ~600 MW.

Energy Transition Portfolio

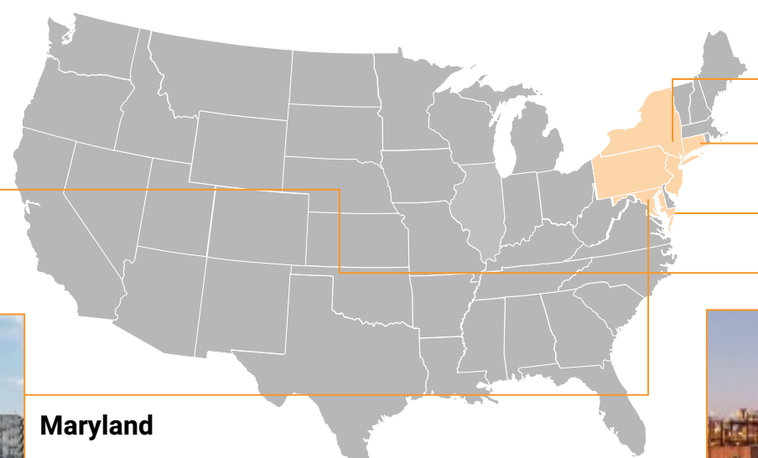
Operating Asset Overview (CCGTs)

Project	State	ISO	COD Year	Capacity (MW)	CPV Ownership Stake	CPV-Owned Capacity (MW)
Shore	NJ	PJM	2016	725(1)*	100%	725
Maryland	MD	PJM	2017	745	100%	745
Towantic	CT	ISO-NE	2018	805	26%	209
Valley	NY	NYISO	2018	720	50%	360
Fairview	PA	PJM	2019	1,050	25%	263
Total				**4,045**		**2,302**

Geographic Overview

Fairview

Maryland



Valley

Towantic

Shore

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

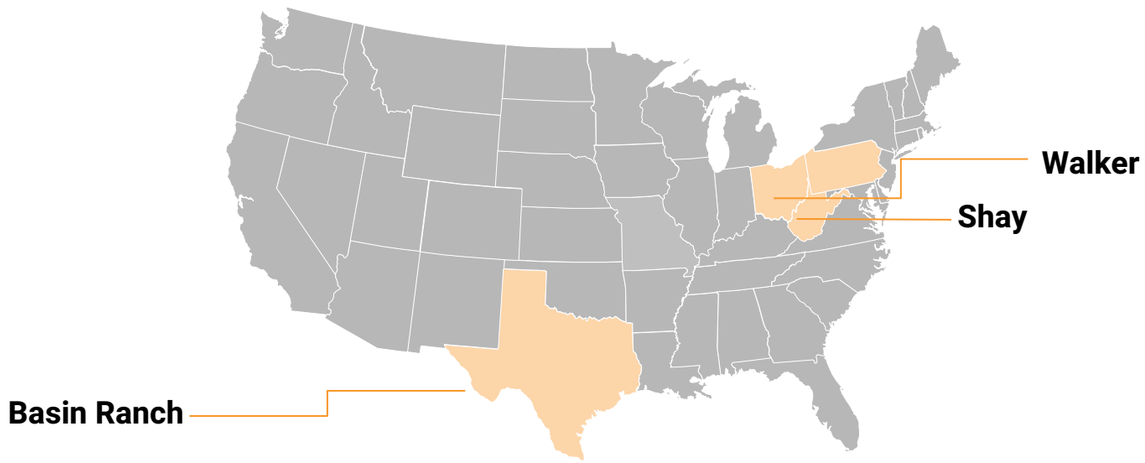
1) In addition, CPV is advancing early-stage battery energy storage system (BESS) project at the site, with a capacity of approximately 340 MWh.

Low Carbon Natural Gas Portfolio

Asset Overview*

Project	State	ISO	Status	Technology(1)	Capacity (MW)	CPV Ownership Stake	CPV-Owned Capacity (MW)
Basin Ranch	TX	ERCOT	Under Construction	CCGT	1,350	100%	1,350
Shay	WV	PJM	Early Development	CCGT	2,100	70%	1,470
Walker	OH	PJM	Early Development	CCGT	1,450	70%(3)	1,015
4 additional projects	OH,PA, WV	PJM	Early Development	CCGT/OCGT(2)	5,130	70%-100%	4,915
Total					10,030		8,750

Geographic Overview



*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) All projects, except for the Shay expansion project, have the potential to add an on-site carbon capture facility, subject to future development.
2) In addition to the Shay project, a future expansion is being advanced, consisting of an approximately 725 MW OCGT (Peaker) facility. The expansion is included under the joint development agreement for Shay, in which CPV holds 70%.
3) CPV entered into a joint development agreement with its Shay project partner, similar to the Shay project structure, under which CPV will hold 70% and the partner 30%.

Basin Ranch Project*

Asset Overview(1)

CPV Ownership	100%
Location	Texas
ISO	ERCOT
Technology	CCGT
Capacity	1,350 MW
Est. Construction Cost	$1.8-2.0 billion ($1.4 million per MW)
Construction Commencement	2025
Estimated COD	2029

Asset Highlights

West Texas, Permian Basin

- Accelerated growth in demand and high electricity prices
- Abundance of extremely low-cost natural gas
- Access to existing infrastructure

Expected Commercial Model

- Achieved **financial close and commenced construction in 2025**
- The project has executed hedging agreements and is expected to hedge up to 75% of capacity during a seven-year term from COD
- **Projected EBITDA: $0.275 billion(2)**
- **Projected Cash flow after senior debt servicing: $0.25 billion(2)**

Strategic Partnership with OEM and EPC

The project has executed all agreements, including a major equipment supply agreement with a leading global OEM, as well as an agreement with a leading EPC contractor

Attractive Senior Financing Terms From TEF

- **$1.1 billion 20-year loan from TEF at a fixed interest rate of 3%**
- Loan principal repayments generally begin 3 years after the commercial operation date
- Equity was financed through a $430 million corporate loan and equity issuance

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

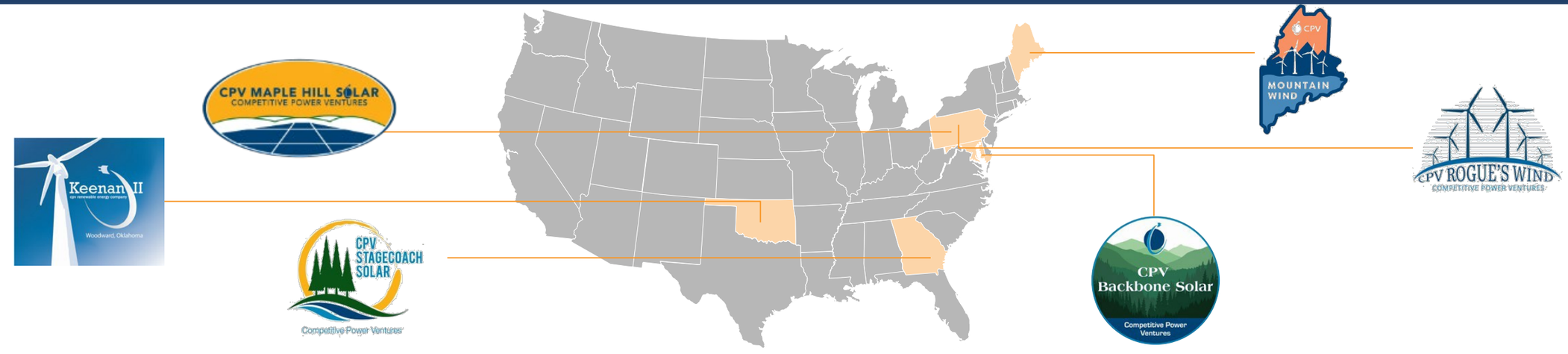
1) The project has the potential to add an on-site carbon capture facility, subject to future development.
2) For first full year of operation.

Renewable Energy Portfolio

Asset Overview*

Project	State	ISO	Technology	Status	COD	Capacity	CPV Ownership Stake	CPV-Owned Capacity
Keenan II	OK	SPP	Wind	Operating	2010	152 MW	66.7%	101 MW
Mountain Wind	ME	ISO-NE	Wind	Operating	2008 – 2017	82 MW	66.7%	54 MW
Maple Hill	PA	PJM	PV	Operating	2023	126 MW	66.7%	84 MW
Stagecoach	GA	SERC	PV	Operating	2024	102 MW	66.7%	68 MW
Backbone	MD	PJM	PV	Operating	2025	179 MW	66.7%	119 MW
Backbone Expansion	MD	PJM	PV	Under Construction	2026	36 MW	66.7%	24 MW
Rogue's Wind	PA	PJM	Wind	Under Construction	2026	114 MW	66.7%	76 MW
Advanced-Stage Pipeline	PA	PJM	PV	Advanced Stage Development		70 MW	66.7%	47 MW
Safe Harbored Pipeline			PV + Wind	Safe Harbor		1,910 MW	66.7%	1,274 MW
Early-Stage Pipeline			PV + Wind + Storage	Early Stage Development		3,140 MW + 7,500 MWh	66.7%	2,094 MW + 5,000 MWh
Total						**5,911 MW + 7,500 MWh**		**3,941 MW + 5,000 MWh**

Geographic Overview



*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

Appendix B – Israeli Power Market Overview

Evolution of the Israeli Power Market

Timeline of Key Events

Until 2013

Vertically Integrated Monopoly

- IEC historically operated as a vertically integrated monopoly across generation, transmission, distribution and supply.
- Limited competition, low efficiency and centralized regulatory risk

2013-2021

Entry of independent power producers (IPPs)

- Development of private power plants under bilateral PPAs
- High cash flow visibility self-dispatch
- Initial shift of risk from the state to the market

2018-2024

Electricity market reform and IEC power plant privatization

- Sale of IEC power plants to private developers
- Transition to a wholesale market with centralized dispatch
- Combination of market-based energy revenues and regulated capacity payments
- Increased competition and enhanced pricing transparency
- In 2024, IPPs accounted for 59% of generation for private customers and 41% for IEC

2024 Onward*

Opening of the supply market and increased competition in

- In July 2024, IEC's supply monopoly was dissolved, enabling customer switching
- Retail market reform – entry of virtual suppliers
- High-voltage regulatory framework
- System focus on efficiency, reliability and backup capacity to support a renewable-based grid

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

OPC's Israel Business Model

Diversified revenues and contracted costs drive resilient and stable margins in Israel*

Diversified Revenue Streams

Predictable, Stable Costs

Long Term PPA Contracts
Based on the Generation Component

CPI-Indexed Capacity Payments
from System Operator

Electricity Sales in Spot Market(1)
to System Operator

Due to the prevalence of long-term gas agreements among market participants, the spot market has been relatively stable

Primarily Gas Costs Under Long-term Gas Supply Agreements

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.
1) Currently not part of OPC Israel's revenue streams and expected to commence mainly following Hadera Expansion COD, subject to its completion.

The Generation Component Tariff(1)

Cost-based, indexed mechanism enhancing revenue visibility*

2026 – 2028 Framework

- Semi-annual updates
- Separate indexation for fixed and variable components (CPI, FX, interest rates, carbon tax)
- Based on recognized cost forecasts
- Valid through 2028 (≤5% deviation threshold)

From 2029 Onwards

- Methodology update by the Electricity Authority
- Expected continuation of cost-based structure
- Reflects energy, capital, O&M and margin components

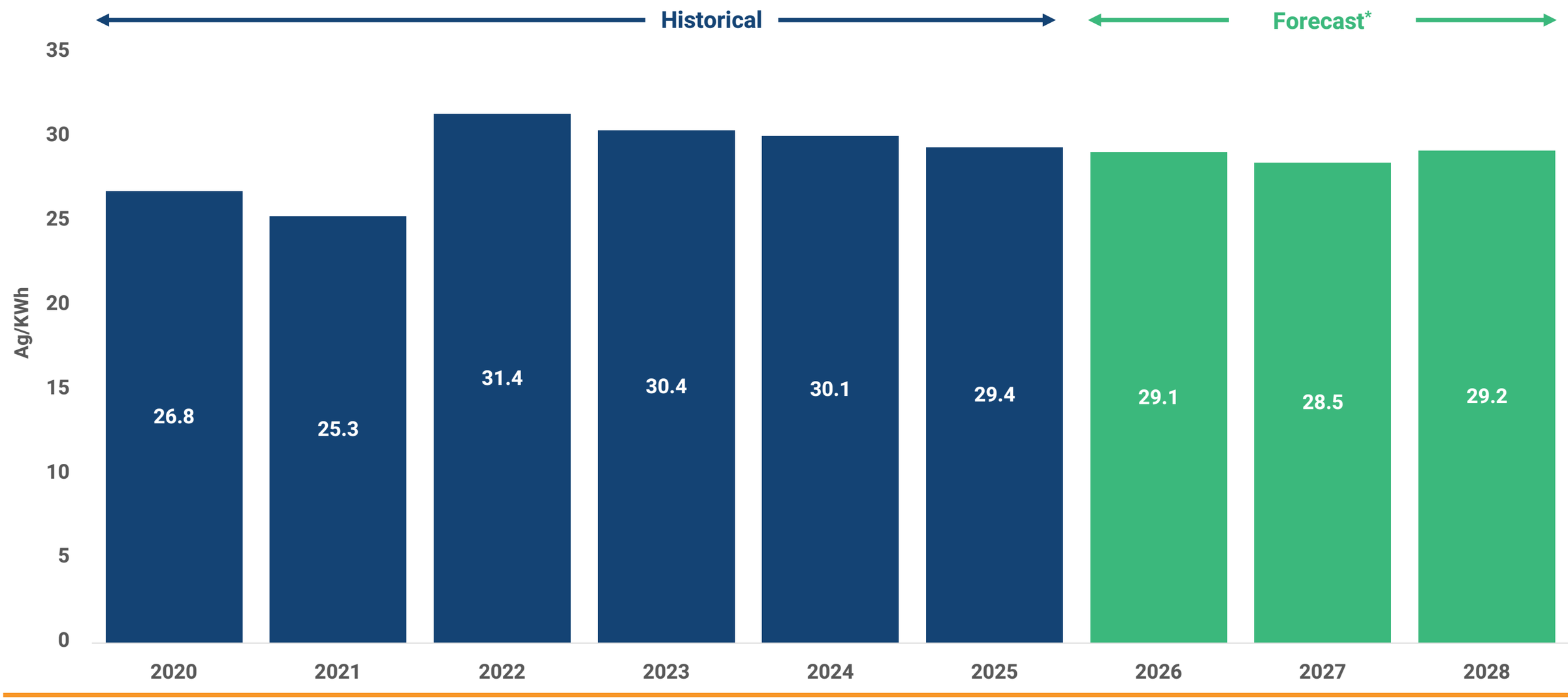
A regulated tariff framework enhances predictability through CPI-linked revenues, embedded cost protection, and strong visibility

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) Electricity Authority Decision No. 72806 dated December 8, 2025 – Update to the Electricity Tariff Structure

The Generation Component Tariff – Historical and Forecast

Generation Component Tariff (Ag/kWh)*



*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.
Source: BDO analysis.

Israel's Natural Gas Market

The Israeli natural gas market offers a combination of long-term price stability, supportive regulation and substantial proven reserves(1)*

Resource Base

- 1,044 BCM of natural gas reserves
- Three producing reservoirs: Tamar | Leviathan | Karish
- Long-term supply outlook for the power sector and industry

Market Structure

- Long-term contracts (10-20 years)
- Indexed to the electricity tariff
- Low price volatility

Price Anchor

- Leviathan price cap – $4.70 base price (tariff indexed)
- Limited exposure to global energy prices
- Price anchor in effect through 2040

*Note: This slide includes forward-looking information, regarding which there is no certainty of materialization. See legal disclaimer on Slide 2.

1) Natural Gas Authority and BDO analysis.

Appendix C – PJM and ERCOT Overview

Overview of PJM*

Key Points

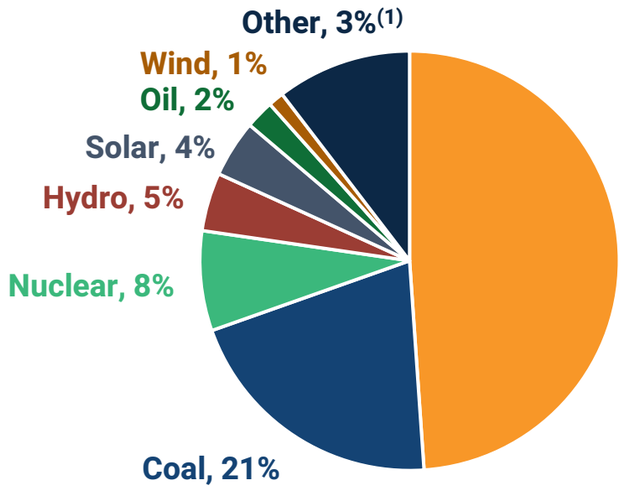
PJM is expected to benefit from structural tailwinds from continued load growth, including:

- Higher clearing prices
- Improving revenue profiles for participating assets

Natural gas is well-suited to meet increasing levels of demand

- Reliable baseload and dispatchable capacity complements renewable additions and ensured grid reliability
- Provides efficient generation capacity to meet increasing power demand

2026 Capacity Breakdown



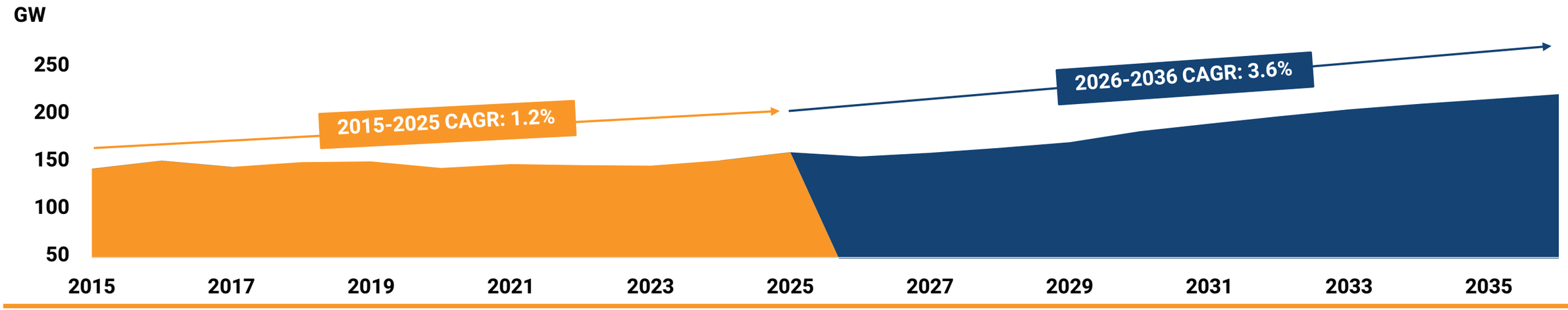
181.7 GW

Total Capacity

18.4 GW

Total Renewables Capacity

Demand Forecast



Source: PJM.
1) Other includes waste and multiple fuel.

Overview of ERCOT*

Key Points

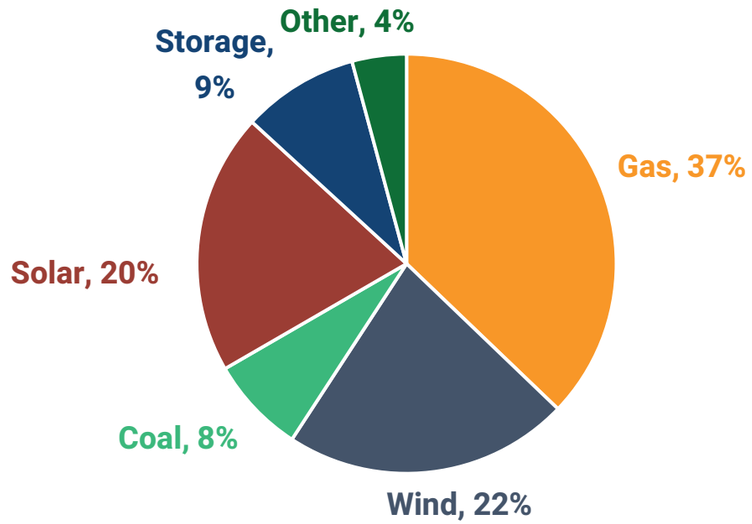
ERCOT is facing unprecedented demand growth, amongst the highest expected load growth in the country

- Historically, ERCOT demand growth has surpassed the U.S. annual average
- Data center proliferation, crypto additions, LNG exports and industrial load position ERCOT for even stronger future growth

Natural gas is critical to maintaining grid reliability in ERCOT

- Reliable baseload and dispatchable capacity can fill the demand gaps left by intermittent resources to capture scarcity pricing

2026 Capacity Breakdown



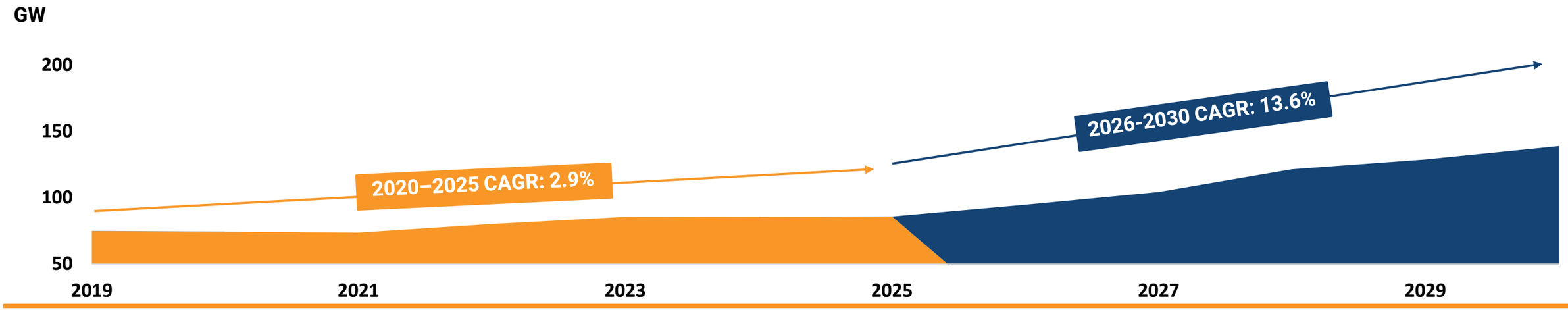
183.9 GW

Total Capacity

78.3 GW

Total Renewables Capacity

Demand Forecast



Source: ERCOT.

Appendix D – Key Definitions

Key Definitions

Non-GAAP financial metrics*:

EBITDA in the consolidated financial statements – net income (loss) for the period before depreciation and amortization, financing expenses or income, net, taxes on income and other income (expenses), net.

EBITDA after proportionate consolidation – "EBITDA in the consolidated financial statements" less the share of the income (loss) of associated companies and plus a proportionate consolidation of the EBITDA of the associated companies based on the rate of the holdings of the CPV therein.

FFO (funds from operations) – with respect to active projects – cash flows from current operating activities for the period (including changes in working capital) and less investments in property, plant and equipment and periodic maintenance costs that are not included in the operating activities and less net interest payments. With respect to the rest of the Company's activities – cash flows from current operating activities for the period (including changes in working capital) and less net interest payments (to the extent they do not relate to projects under construction). It is clarified that investments in property, plant and equipment (under construction and/or in development) including the net interest payments in respect thereof, are not included in FFO.

Adjusted FFO – "FFO" excluding changes in working capital and excluding one-off receipts or payments.

Adjusted net income or loss – net income or loss in accordance with IFRS plus or minus other expenses and income, events of a on-recurring nature, such as, impairment losses and reversals and transactions that are not in the ordinary course of business.

*The following terms are not recognized under IFRS or under other generally accepted accounting principles as a metric for measuring financial performance, and should not be considered a substitute for profit or loss or other terms that were set in accordance with IFRS. The Company's definitions of these terms may differ from those used by other companies

Key Definitions (Cont'd)

Project Development Stages*:

Projects in Israel

Natural Gas Projects

"Advanced Development Projects" – Projects that, according to the Company's assessment, are expected to commence construction within approximately two to three years, taking into account project characteristics such as the relevant regulatory framework, required regulatory approvals, commercial arrangements for the sale of energy from the facility, and similar considerations.

"Early-Stage Development Projects" – Projects for which land rights exist (or are in the process of being secured) and/or for which government authorization has been obtained to promote approval of a National Infrastructure Plan, and for which the Group is working to obtain the permits and approvals required for construction.

Renewable Energy Projects

"Advanced Development Projects" – Projects that, according to the Company's assessment, are expected to reach the construction stage within approximately two years, taking into account, among other factors, the relevant regulatory framework, grid connection, statutory planning and required regulatory approvals.

"Early-Stage Development Projects" – Projects for which the Group has land rights and for which the Group is working to obtain the permits and approvals required for construction.

Projects in The U.S.

Low Carbon Natural GAS

"Advanced Development Projects" – Projects for which grid connection is expected within three years and the commercial structure has been finalized.

"Early-Stage Development Projects" – Projects where land rights have been secured and the expected grid connection is more than three years away, or where no connection timeline has yet been determined. It should be noted that the above refers to the natural gas-fired power plant component of the project.

Renewable Energy Projects

"Advanced Development Projects" – Projects that, according to CPV's assessment, are approximately up to two to three years away from the start of construction. This assessment is based on an expected grid interconnection agreement within two to three years, depending on the status of the interconnection request and the evaluation of project/commercial readiness to reach construction within about two years.

"Early-Stage Development Projects" – Projects where there is an affiliation or secured rights to land, and the expected grid connection is more than two years away or where an interconnection timeline has not yet been determined, and the CPV Group is working to advance the approvals required for project construction.

*Project stages may vary for different projects based on their specific circumstances, such as location, regulation, and technology. Development projects are subject to the Company's decision.

OPC ENERGY






OPC ENERGY

Thank You!