

Enlight to Supply Renewable Energy to Amdocs

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TEL AVIV, Israel, June 05, 2023 (GLOBE NEWSWIRE) -- Enlight Renewable Energy ("Enlight") (NASDAQ: ENLT), a leading global renewable energy platform, has entered into a corporate power purchase agreement ("PPA") with Amdocs (NASDAQ: DOX), a leading software and services provider to media and communication companies. Under the agreement, Enlight will supply green energy to Amdocs to power the software giant's new office campus in Israel.

The PPA, which extends for 12 years, is expected to account for 100% of the energy consumption at Amdocs' new innovative campus "Amdocs Park," which spans dozens of acres. The electricity, which will be sold at a competitive price, will be sourced from Enlight's solar and storage facilities currently under construction in Israel (Solar + Storage Cluster 2). The agreement marks the first corporate PPA Enlight has signed as part of the new market regulation in Israel. The regulation constitutes a revolution in the Israeli electricity market, and it enables green power producers such as Enlight, and large electricity consumers such as Amdocs, to enter into direct power purchase agreements. The move to corporate PPAs is expected to accelerate the energy transition across the Israeli economy.

The new agreement to acquire green power fits into Amdocs' long-term environmental strategy. In addition to being powered solely by renewable sources, the new campus stands to benefit from a LEED GOLD certification, minimizing energy and water consumption and thereby reducing the environmental footprint associated with the construction and operation of the campus.

Gilad Yavetz, Co-Founder and CEO of Enlight Renewable Energy: "We have entered a new era in Israel of solar generation, storage, and electricity supply through corporate PPAs to large customers. This revolution has occurred thanks to the de-regulation process of the Israeli Electricity Authority. The process will enable Enlight to lower energy costs for customers, who until now have relied on coal and gas generated electricity, which was both polluting and more expensive. Moreover, the de-regulation will significantly propel our customers towards their net zero goals, while increasing Enlight's return on its projects. This is the first milestone in a series of similar PPAs which are currently under negotiation."

Chen Furman, Head of Global Services Operations at Amdocs: "As part of Amdocs' global strategy for environmental protection and reducing the company's carbon footprint, we are excited about another significant step in Amdocs Park's transition to renewable energy. Amdocs Park is one of the most innovative and advanced campuses in Israel and around the world, and it is natural that the energy sources fed to the campus will be from renewable energy sources. We are pleased to work with Enlight and are proud to be a pioneer in the Israeli high-tech sector to take this step."

About Enlight Renewable Energy

Founded in 2008, Enlight develops, finances, constructs, owns, and operates utility-scale renewable energy projects. Enlight operates across the three largest renewable segments today: solar, wind and energy storage. A global platform, Enlight operates in the United States, Israel and 9 European countries. Enlight has been traded on the Tel Aviv Stock Exchange since 2010 (TASE: ENLT) and completed its US IPO (Nasdaq: ENLT) in 2023.

About Amdocs

Amdocs help those who build the future to make it amazing. With its leading portfolio of software products and services, the company unlocks its customers' innovative potential, empowering them to deliver next-generation experiences in communication and media to both end-users and large organizations customers. The company's 31,000 employees worldwide are working to accelerate service providers' migration to the cloud, differentiate in the 5G era and digitalize and automate their operations. The company's revenue (Nasdaq: DOX) was \$4.3 billion in the fiscal year 2021.

Forward-Looking Statements

Information provided in this press release may contain statements relating to current expectations, estimates, forecasts, and projections about future events that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect or anticipate will or may occur in the future, including such matters as our projections of annual revenues, expenses and debt service coverage with respect to our debt securities, future capital expenditures, business strategy, competitive strengths, goals, development or operation of generation assets, market and industry developments and the growth of our business and operations, are forward-looking statements. When used in this press release, the words "may", "will", "could", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "projects", "potential", or "contemplate" or the negative of these terms or other comparable terminology are intended to identify forward-looking statements, although not all forward-looking statements contain such words or expressions. These forward-looking statements generally relate to Enlight's plans, objectives and expectations for future operations and are based upon its management's current estimates and projections of future results or trends. Although we believe that our plans and objectives reflected in or suggested by these forward-looking statements are reasonable, we may not achieve these plans or objectives. Actual future results may differ materially from those projected as a result of certain risks and uncertainties and other risks described under "Risk Factors" as described in Enlight's annual report on Form 20-F filed with the Securities and Exchange Commission ("SEC") on March 30, 2023, and in Enlight's subsequent quarterly reports on Form 60K and annual reports on Form 10-K that are filed from time to time with the SEC and TASE. These forward-looking statements are made only as of the date hereof, and, except as legally required, we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

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