

Enlight Subsidiary Clēnera Begins Commercial Operations at Apex Solar

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BOISE, Idaho, Aug. 18, 2023 (GLOBE NEWSWIRE) -- [Clēnera](#), an [Enlight](#) company (NASDAQ: ENLT, TASE: ENLT), today announced that the Apex Solar project located in Beaverhead County, Montana began commercial operations on August 4, 2023. The start of commercial operations is an important milestone for the group, as it is the first joint project completed by Clēnera since Enlight acquired the Company in August 2021. Moreover, the project was delivered on schedule, highlighting the group's continued focus on execution.

Apex Solar, which is an equivalent size to the largest solar project in Montana, is expected to make a significant contribution to the renewable energy mix in the state. The project is contracted to [NorthWestern Energy](#) under a 20-year power purchase agreement and is expected to generate carbon-free power equivalent to the annual consumption of 13,500 households.

"Apex Solar is now part of the diverse portfolio of generation resources serving our Montana customers," said NorthWestern Energy Vice President Supply and Montana Government Affairs John Hines. "While our 24/7, on-demand generation resources, such as the Yellowstone County Generating Station and the Colstrip plant are absolutely necessary for NorthWestern Energy to help address our customers' needs during critical weather, they are also necessary to balance the variable generation of sun and wind resources. We continue to focus on providing reliable, sustainable energy service to our Montana customers with diverse generation resources as we responsibly transition to an even cleaner energy future."

In addition to Apex Solar, Clēnera is developing additional projects in Montana. This includes an Advanced Development project immediately adjacent to Apex, which leverages the same point of interconnection as Apex, under the Company's interconnection-led "land and expand" strategy.

"We are pleased to reach this important milestone, delivering as per our previously announced schedule, and are excited to deliver increased access to affordable, clean renewable energy in Montana," said Jason Ellsworth, CEO at Clēnera. "We look forward to a fruitful long-term relationship with community stakeholders including Beaverhead County, the City of Dillon and NorthWestern Energy, as we continue to develop additional renewable energy projects in the state."

Gilad Yavetz, CEO at Enlight added: "Since the acquisition of Clēnera, we are thrilled to witness the seamless integration and collaboration between our companies. The results achieved have exceeded all expectations and reinforce our belief in the power of this strategic partnership. Apex Solar, our first project to reach commercial operation in the U.S., is a testament to this partnership."

The project is expected to add \$25 million in tax revenue for Beaverhead County and over \$5 million for the state. [Bank of America](#) and [NORD/LB](#) provided construction financing for the project and [Huntington National Bank](#) is providing long-term financing for the project.

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. Learn more at [enlightenergy.co.il](#).

About Clēnera

Clēnera, LLC ("Clēnera"), a subsidiary of Enlight Renewable Energy, LTD (NASDAQ: ENLT), acquires, develops, builds and manages utility-scale solar farms and energy storage facilities throughout the United States. Combining breakthrough technology with a deeply integrated team approach, Clēnera provides reliable, affordable energy systems and helps its utility partners become clean energy leaders in their communities. Learn more at [clenera.com](#).

Forward Looking Statements

The information detailed in this press release related to anticipated project timelines, future funding and development, and other statements regarding future matters, as detailed above, is "forward-looking" as defined in Section 32A of the Israel Securities Law, 5728-1968, and is only an assessment based on the information, estimates, forecasts and data available to Clēnera's management at the time of the press release, and current management assessments. This information is conditional and subject to the existence of various factors, including the data of the project under development and the general risk factors that characterize the Company's activities. Without limiting the generality of the foregoing, it is possible that projects under development may not be completed profitably or at all. Accordingly, the aforementioned information may not come to realization or actual results may differ from the information described above.

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