

Enlight Announces Commercial Operation of Major Projects in Israel and Hungary, Including Enlight's First Combined Solar and Storage Project

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The combined solar and storage project is the largest of its kind in Israel and Enlight's first ever storage project to reach commercial operations

TEL AVIV, Israel, Aug. 29, 2023 (GLOBE NEWSWIRE) -- Enlight Renewable Energy ("Enlight") (NASDAQ: ENLT, TASE: ENLT.TA) a leading global renewable energy platform, is pleased to announce the commercial operation of two projects. First, the Sde Nitzan project in Israel commenced commercial operation on August 2nd. The project is Israel's largest combined solar and storage project and is Enlight's first ever storage project to reach commercial operation. The project includes 23 MW of solar and 40 MWh of storage. Second, Enlight announced the commercial operation of ACDC, a 26 MW solar project in Hungary. Both projects reached commercial operations on schedule and on budget.

"These projects further demonstrate Enlight's ability to efficiently develop, build and commercialize some of the most advanced and exciting renewable energy projects around the world. Our project portfolio in the U.S., Europe and Israel is advancing on schedule and we see substantial new opportunities to meet the growing demand for clean energy," said Gilad Yavetz, Enlight's CEO.

The project in Sde Nitzan is part of Enlight's PV+ storage cluster, with a total solar capacity of 248 MW and 474 MWh of storage capacity. The remainder of the capacity is expected to reach commercial operations gradually until the end of the first half of 2024. Starting in January 2024, Sde Nitzan will sell its electricity directly to corporate PPA counterparties, in light of the new regulation in the electricity market in Israel. Enlight recently signed corporate PPAs with Amdocs and SodaStream (a subsidiary of PepsiCo).

Project ACDC in Hungary also achieved commercial operation. All the energy generated by the project will be sold under a PPA linked to the consumer price index for 15 years. The project is part of Enlight's broader portfolio in Hungary, which includes the operational Attila project, with a capacity of 57 MW, and the 60 MW Tapolca project, which is currently under construction.

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.TA) and completed its US IPO (Nasdaq: ENLT) in 2023. For more information, visit <https://enlightenergy.co.il/>

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