

Enlight to Supply Renewable Energy to Applied Materials Israel

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TEL AVIV, Israel, Sept. 26, 2023 (GLOBE NEWSWIRE) – Enlight Renewable Energy (“Enlight”, NASDAQ: ENLT, TASE: ENLT.TA), is pleased to announce that Applied Materials Israel, a division of the leading global microchip producer Applied Materials, has entered into a 15-year corporate power purchase agreement (“PPA”) for the supply of renewable energy to its Israeli operations. The electricity will be sourced from Enlight’s solar and storage facilities currently under construction in Israel. The agreement comes with an option to increase consumption volumes based on Applied Material Israel’s needs.

Sourcing power from Enlight will enable Applied Materials Israel to gain traction on its ESG targets and meet a global commitment to use energy from exclusively renewable sources by 2030. The agreement between the two companies comes in advance of the planned deregulation of the Israeli electricity sector in January 2024, which will allow independent producers such as Enlight to sell power directly to end users.

Rafi Ben Ami, CEO of Applied Materials Israel: “Our vision for the future combines continued growth of the company with meaningful reduction of environmental impacts. We are pleased with the new strategic partnership with Enlight for renewable electricity, advancing us towards a sustainable world.”

Gilad Yaavetz, CEO of Enlight Renewable Energy: “We are proud to provide clean electricity to Applied Materials, helping them make practical moves to net zero emissions status. I anticipate that demand for renewable energy in Israel will continue to grow as other firms join this trend.”

About Applied Materials Israel

Applied Materials Israel is engaged in the development and production of advanced systems for the control of the microchip manufacturing process. The company was one of the first international technology companies to designate Israel as a strategic place of activity and is one of the largest foreign high-tech investors in Israel.

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.

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 6-K 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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