

Clēnera Announces a Planned CEO Transition

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BOISE, Idaho, Jan. 16, 2024 (GLOBE NEWSWIRE) -- Clēnera, the U.S. subsidiary of Enlight Renewable Energy (TASE: ENLT.TA; NASDAQ: ENLT), today announced a leadership transition as Jason Ellsworth, CEO and Co-Founder, will be stepping down at the end of June 2024. Adam Pishl, Co-Founder of Clēnera and currently its COO, will assume the role of CEO.

The six-month transition period allows for a smooth handover of responsibilities, ensuring continued growth for Clēnera and its partners. Adam has acted as COO since the company's inception in 2013. He brings a wealth of experience and a deep understanding of Clēnera's values, vision, and strategic direction. Clēnera's other senior leaders will remain and provide strong support for the company's continued success.

The move comes as Jason was called to a voluntary capacity as Mission President for the Church of Jesus Christ of Latter-day Saints. His assignment will require he live and serve in Santiago, Chile for three years. "My faith is foundational to who I am and what Adam and I built together at Clēnera," said Ellsworth. "Assisting others in developing and achieving their goals, all while developing clean energy projects, has been unbelievably fulfilling. On my departure, I'm confident that under Adam's leadership and with the help of our fully engaged management team, Clēnera will continue to be a market leader."

"I cannot thank Jason enough for his years of dedicated service as the CEO of Clēnera," said Pishl. "Leading alongside my long-time friend and business partner has been an incredible journey. He will be deeply missed. The Clēnera and Enlight family will build on the solid foundation Jason and I forged together. We've demonstrated the ability to deliver high-quality solar farms despite a global pandemic, major supply chain disruptions, and soaring inflation. We will continue to provide reliable and affordable clean energy to communities across America."

"I would like to thank Jason for his vision and professionalism in founding and cultivating Clēnera, propelling it to become a clear leader in the growing business of U.S. renewable energy," said Gilad Yavetz, Enlight CEO. "It is very emblematic of him to follow his values and dedicate a part of his life for the benefit of society. This is what makes Jason the great man he is. Looking to the future, I'm confident that Adam's leadership, experience, dedication, and execution skills are exactly what our team needs to steer the company to further growth and achievement. Enlight's board of directors and its entire management are fully committed to the success of Adam, Clēnera, and every employee. Together we shall meet our common goals and deliver on our ambitious business plans in North America."

About Clēnera

Clēnera, LLC ("Clēnera"), a subsidiary of Enlight Renewable Energy, develops, finances, constructs, owns, and operates 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.

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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