

Enlight Expands Its Energy Storage Footprint in Europe Through Investment in the Jupiter Project in Germany

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Majority investment in Project Jupiter, 2,000 MWh energy storage and up to 150 MWp solar in Germany

Project backed by up to 500 MW secured grid connection, Ready to Build targeted for late 2026

Investment alongside Prime Capital includes substantial co-investment rights in additional European projects

TEL AVIV, Israel, Jan. 27, 2026 (GLOBE NEWSWIRE) -- Enlight Renewable Energy (TASE & NASDAQ: ENLT), a leading global renewable energy developer and an independent power producer, has signed an agreement to acquire a stake in Project Jupiter, a large-scale co-located solar and energy storage project in Germany, in partnership with Prime Capital AG – an independent Alternative Asset Manager in Germany - acting on behalf of its Prime Green Energy Infrastructure Fund II (PGEIF II). As the parties advance the project toward construction, Enlight is expected to acquire 51% to 60% of the shares in the project with PGEIF II holding the remaining shares.

Project Jupiter is located in Brandenburg, Germany, and is planned to include up to 150 MWp of solar generation capacity and 2,000 MWh of energy storage capacity. The project is supported by a secured grid connection of up to 500 MW and is at an advanced development stage, expected to reach Ready to Build by end of 2026. The total investment is expected in the range of EUR 470 to 500 million, with average revenue during first 5 years operation of approximately EUR 85 to 90 million and EBITDA of 70-80 million.

The transaction expands the long-standing cooperation between Enlight and Prime Capital, which began in 2019 and has included a joint investment in the 372MW Björnberget wind farm in Sweden, alongside Prime Green Energy Infrastructure Fund I (PGEIF I).

Building on this relationship, Enlight has committed EUR 50 million to PGEIF II, a European energy infrastructure fund with a total target size of approximately EUR 1 billion (incl. co-investments), managed by Prime Capital. As part of this partnership, Enlight has received substantial co-investment rights in additional projects from the fund's portfolio, primarily in Western and Northern Europe, including the right to hold a majority stake in such projects.

Adi Leviatan, CEO of Enlight Renewable Energy: "Project Jupiter is another manifestation of our strategic focus on energy storage in Europe. It further strengthens Enlight's diversified and robust portfolio, as well as our footprint in Germany, one of the most attractive renewable energy markets in Europe. Our long-term relationship with Prime Capital will continue creating attractive investment opportunities and long-term value creation."

Dr. Mathias Bimberg, Head of Infrastructure at Prime Capital: "We are thrilled to deepen our long-standing cooperation with Enlight by joining forces on Project Jupiter, a landmark initiative that will serve as a cornerstone for a resilient, sustainable, and future-ready energy system. This collaboration combines our shared vision and expertise to invest in transformative assets that accelerate Europe's energy transition, creating enduring value and driving sustainable growth."

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. As a global platform, Enlight operates in the United States, Israel and 11 European countries. Enlight is traded on the Tel Aviv Stock Exchange (TASE: ENLT) and on Nasdaq (Nasdaq: ENLT). Learn more at www.enlightenergy.co.il.

About Prime Capital:

Founded in 2006, Prime Capital AG is an independent asset management firm and financial services provider, owned by management as well as current and former senior employees. The company takes a holistic, cross-divisional approach and specializes in Alternative Investments, in particular in Absolute Return, Energy Infrastructure, and Private Debt. Furthermore, the company provides Access Solutions for the access to Alternative Investments through securitizations and fund structures. Prime Capital currently employs about 120 people in Frankfurt and Luxembourg and is regulated by BaFin and CSSF.

As of September 2025, Prime Capital has approximately EUR 3.9bn Assets under Management as well as EUR 8.9bn Assets under Administration.

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