
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of November 2024

Commission File Number: 001-41613

Enlight Renewable Energy Ltd.

(Translation of registrant's name into English)

**13 Amal St., Afek Industrial Park
Rosh Ha'ayin, Israel
+ 972 (3) 900-8700**

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

EXPLANATORY NOTE

On November 19, 2024, Enlight Renewable Energy Ltd. (the “**Company**”) held a meeting with certain investors. An English translation of the investor presentation used at the meeting is attached hereto as Exhibit 99.1.

Incorporation by Reference

The information in this Form 6-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

EXHIBIT INDEX

The following exhibit is furnished as part of this Form 6-K:

<u>Exhibit No.</u>	<u>Description</u>
<u>99.1*</u>	<u>Investor Presentation</u>

* Unofficial English translation from Hebrew original.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Enlight Renewable Energy Ltd.

Date: November 21, 2024

By: /s/ Nir Yehuda
Nir Yehuda
Chief Financial Officer



You've got the power
Investor Conference | 19.11.2024



Legal disclaimer

This presentation contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements contained in this presentation other than statements of historical fact, including, without limitation, statements regarding Enlight Renewable Energy's (the "Company") business strategy and plans, capabilities of the Company's project portfolio and achievement of operational objectives, market opportunity and potential growth, discussions with commercial counterparties and financing sources, pricing trends, progress of Company projects, including anticipated timing of related approvals and project completion, the Company's future financial results, expected impact from various regulatory developments, including the IRA, Revenue, EBITDA, and Adjusted EBITDA guidance, the expected timing of completion of our ongoing projects, macroeconomic trends, and the Company's anticipated cash requirements and financing plans, are forward-looking statements. The words "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "target," "seek," "believe," "estimate," "predict," "potential," "continue," "contemplate," "possible," "forecasts," "aims" or the negative of these terms and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: our ability to site suitable land for, and otherwise source, renewable energy projects and to successfully develop and convert them into Operational Projects; availability of, and access to, interconnection facilities and transmission systems; our ability to obtain and maintain governmental and other regulatory approvals and permits, including environmental approvals and permits; construction delays, operational delays and supply chain disruptions leading to increased cost of materials required for the construction of our projects, as well as cost overruns and delays related to disputes with contractors; disruptions in trade caused by political, social or economic instability in regions where our components and materials are made; our suppliers' ability and willingness to perform both existing and future obligations; competition from traditional and renewable energy companies in developing renewable energy projects; potential slowed demand for renewable energy projects and our ability to enter into new offtake contracts on acceptable terms and prices as current offtake contracts expire; offtakers' ability to terminate contracts or seek other remedies resulting from failure of our projects to meet development, operational or performance benchmarks; exposure to market prices in some of our offtake contracts; various technical and operational challenges leading to unplanned outages, reduced output, interconnection or termination issues; the dependence of our production and revenue on suitable meteorological and environmental conditions, and our ability to accurately predict such conditions; our ability to enforce warranties provided by our counterparties in the event that our projects do not perform as expected; curtailment, energy price caps and other government actions that restrict or reduce the profitability of renewable energy production; electricity price volatility, unusual weather conditions (including the effects of climate change, could adversely affect wind and solar conditions), catastrophic weather-related or other damage to facilities, unscheduled generation outages, maintenance or repairs, unanticipated changes to availability due to higher demand, shortages, transportation problems or other developments, environmental incidents, or electric transmission system constraints and the possibility that we may not have adequate insurance to cover losses as a result of such hazards; our dependence on certain operational projects for a substantial portion of our cash flows; our ability to continue to grow our portfolio of projects through successful acquisitions; changes and advances in technology that impair or eliminate the competitive advantage of our projects or upsets the expectations underlying investments in our technologies; our ability to effectively anticipate and manage cost inflation, interest rate risk, currency exchange fluctuations and other macroeconomic conditions that impact our business; our ability to retain and attract key personnel; our ability to manage legal and regulatory compliance and litigation risk across our global corporate structure; our ability to protect our business from, and manage the impact of, cyber-attacks, disruptions and security incidents, as well as acts of terrorism or war; changes to existing renewable energy industry policies and regulations that present technical, regulatory and economic barriers to renewable energy projects; the reduction, elimination or expiration of government incentives for, or regulations mandating the use of, renewable energy; our ability to effectively manage the global expansion of the scale of our business operations; our ability to perform to expectations in our new line of business involving the construction of PV systems for municipalities in Israel; our ability to effectively manage our supply chain and comply with applicable regulations with respect to international trade relations, tariffs, sanctions, export controls and anti-bribery and anti-corruption laws; our ability to effectively comply with Environmental Health and Safety and other laws and regulations and receive and maintain all necessary licenses, permits and authorizations; our performance of various obligations under the terms of our indebtedness (and the indebtedness of our subsidiaries that we guarantee) and our ability to continue to secure project financing on attractive terms for our projects; limitations on our management rights and operational flexibility due to our use of tax equity arrangements; potential claims and disagreements with partners, investors and other counterparties that could reduce our right to cash flows generated by our projects; our ability to comply with increasingly complex tax laws of various jurisdictions in which we currently operate as well as the tax laws in jurisdictions in which we intend to operate in the future; the unknown effect of the dual listing of our ordinary shares on the price of our ordinary shares; various risks related to our incorporation and location in Israel, including the ongoing war in Israel, where our headquarters and some of our wind energy and solar energy projects are located; the costs and requirements of being a public company, including the diversion of management's attention with respect to such requirements; certain provisions in our Articles of Association and certain applicable regulations that may delay or prevent a change of control; and the other risk factors set forth

in the section titled "Risk factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2023 filed with the Securities and Exchange Commission (the "SEC"), as may be updated in our other documents filed with or furnished to the SEC.

These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this presentation. You should not put undue reliance on any forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Except as required by applicable law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

Unless otherwise indicated, information contained in this presentation concerning the industry, competitive position and the markets in which the Company operates is based on information from independent industry and research organizations, other third-party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from the Company's internal research, and are based on assumptions made by the Company upon reviewing such data, and the Company's experience in, and knowledge of, such industry and markets, which the Company believes to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which the Company operates, and the Company's future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by the Company. Industry publications, research, surveys and studies generally state that the information they contain has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. Forecasts and other forward-looking information obtained from these sources are subject to the same qualifications and uncertainties as the other forward-looking statements in this presentation. Neither the Company nor any of its subsidiaries, affiliates, representatives or advisors assumes any responsibility for, or makes any representation or warranty (express or implied) as to, the reasonableness, completeness, accuracy or reliability of the forward-looking statements and other information contained herein. They speak only as at the date of this presentation and the Company does not undertake any obligation to update these forward-looking statements. Past performance does not guarantee or predict future performance. Moreover, the Company and their respective affiliates, officers, employees and agents do not undertake any obligation to review, update or confirm expectations or estimates or to release any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of the presentation, even if any or all of the assumptions, judgments and estimates on which the information contained herein is based are shown to be in error. By accepting this information, the recipient agrees that neither it nor its agents, representatives, directors, officers, affiliates or employees is entitled to or will rely on the forward-looking statements and other information contained herein. No fiduciary relationship shall be created between the Company nor any of its affiliates, representatives or advisors, on the one hand, and any recipient, on the other hand, by virtue of this presentation. In addition, such forward-looking statements were not prepared with a view to public disclosure or compliance with published guidelines of the US Securities and Exchange Commission or International Financial Reporting Standards ("IFRS"). There can be no assurance as to the reliability or correctness of such forward-looking statements, nor should any assurances be inferred, and actual results may vary materially from those projected.

Non-IFRS Financial Metrics

This presentation presents EBITDA and Adjusted EBITDA, non-IFRS financial metrics, which are provided as a complement to the results provided in accordance with the International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS"). A reconciliation between Adjusted EBITDA and Net Income, its most directly comparable IFRS financial measure, is contained in the presentation for the 3Q 2024 results. The Company is unable to provide a reconciliation of Adjusted EBITDA to Net Income on a forward-looking basis without unreasonable effort because items that impact this IFRS financial measure are not within the Company's control and/or cannot be reasonably predicted. These items may include, but are not limited to, forward-looking depreciation and amortization, share based compensation, other income, finance income, finance expenses, share of losses of equity accounted investees and taxes on income. Such information may have a significant, and potentially unpredictable, impact on the Company's future financial results. Non-IFRS financial measures have limitations as analytical tools and should not be considered in isolation or as substitutes for financial information presented under IFRS. There are a number of limitations related to the use of non-IFRS financial measures versus comparable financial measures determined under IFRS. These limitations could reduce the usefulness of our non-IFRS financial measures as analytical tools.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the products or services of the Company or the proposed offering.

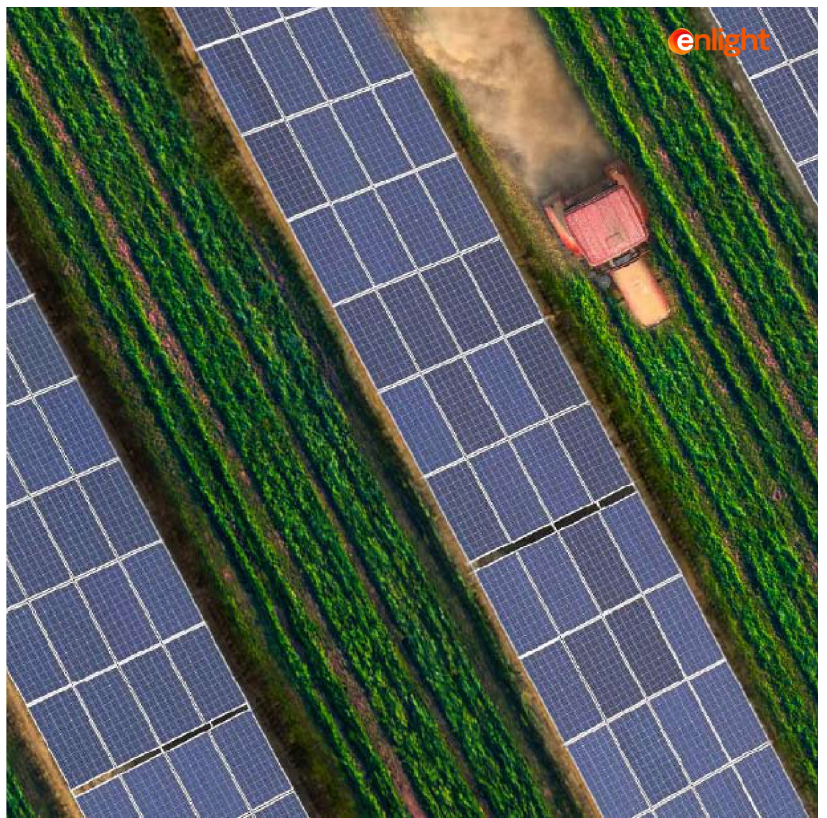
Continuous multi-year growth, at an ever-increasing pace

Today's topics:

- Overview of recent financial results
- Building upon constant growth over the years

How this happens and why it will continue:

- Differentiation, competitive advantages, "the machine"
- Deep dive into the portfolio
- Leading management team

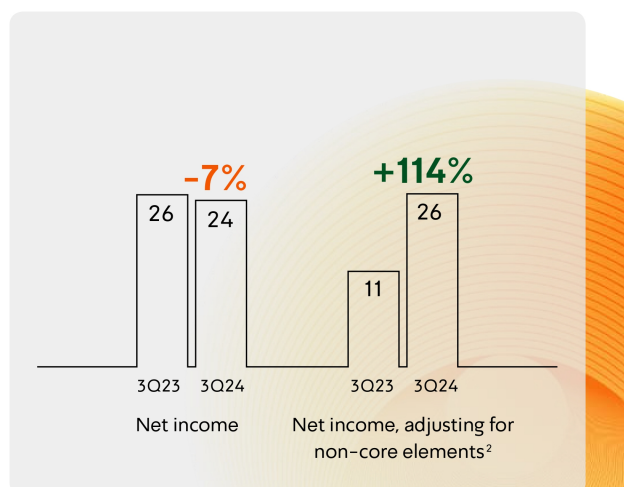
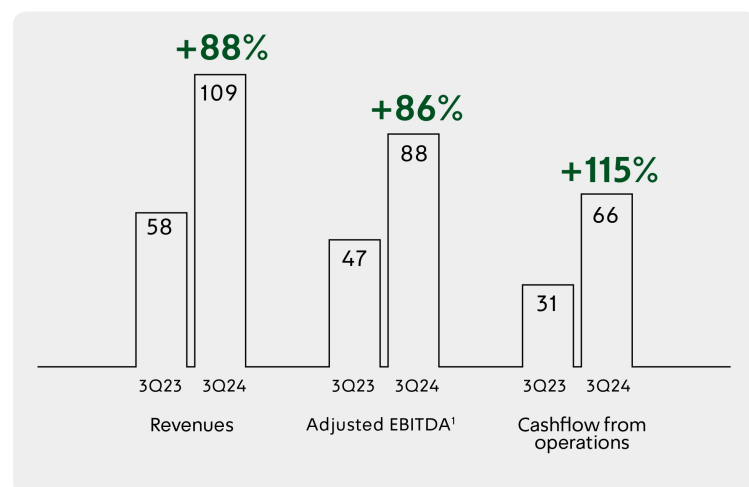


3Q 2024 Results

Another quarter of excellent results

3Q24 Results

3Q24 compared to 3Q23 (m\$)



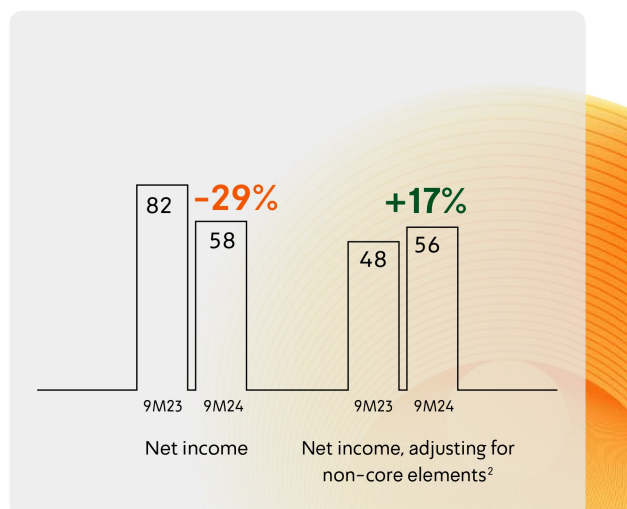
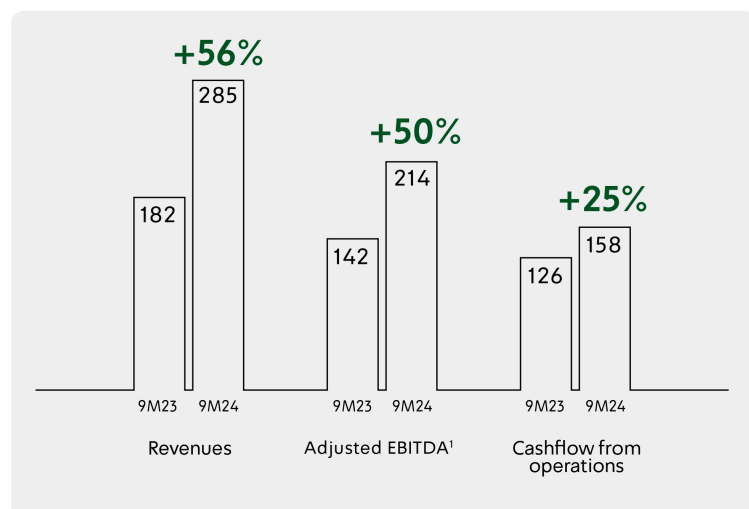
¹ Adjusted EBITDA is a non-IFRS measure. Please see the investor presentation accompanying Enlight's 3Q24 results for the adjustments to the net profit.

² Including the impact of FX revaluations; revaluation of interest rate hedges; adjustment to the calculation of the Clenera earnout; and financial asset loss.

... adds up to 9 months of success

9M24 results

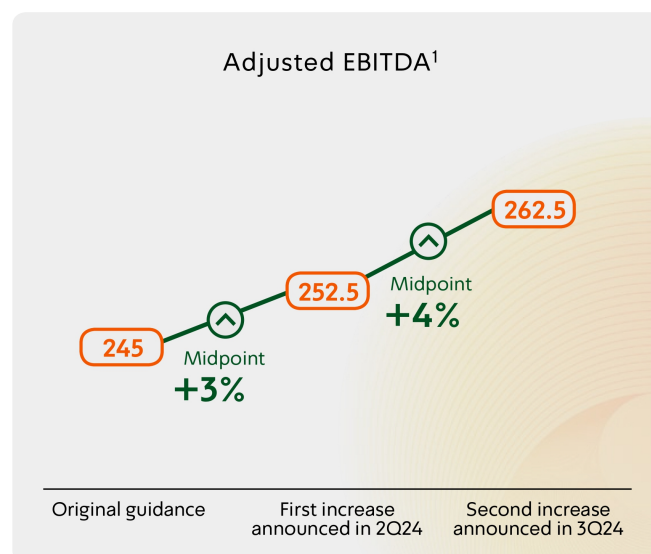
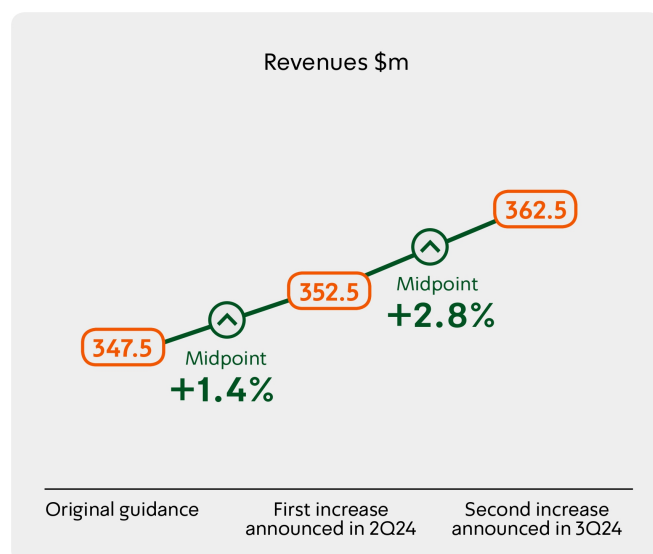
9M24 compared to 9M23 (\$m)



¹ Adjusted EBITDA is a non-IFRS measure. Please see the investor presentation accompanying Enlight's 3Q24 results for the adjustments to the net profit.

² Including the impact of FX revaluations; revaluation of interest rate hedges; adjustment to the calculation of the Clenera earnout; and financial asset loss.

Raising 2024 guidance for the second quarter in a row

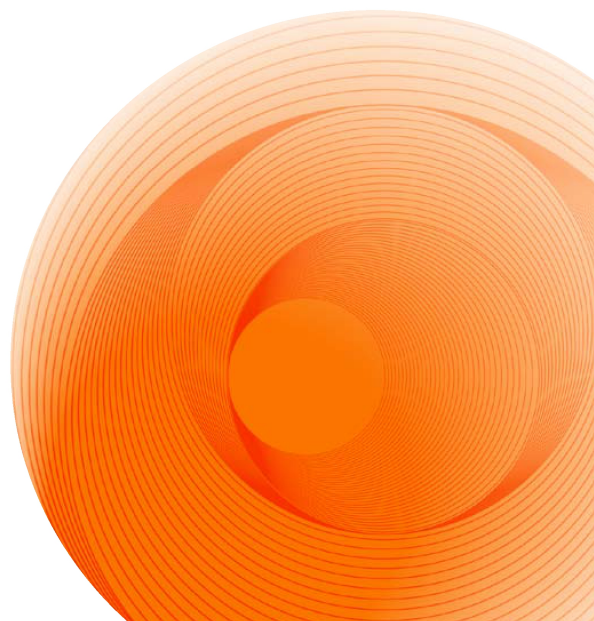


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Intensive financial activity supports the core business

The project finance achievements of Enlight in the past 12 months

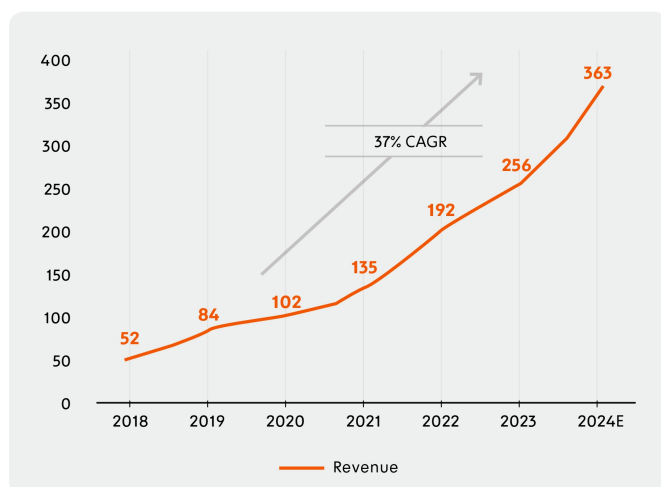
- Financial closes of over \$1 billion to finance project construction
- Financial closes across three continents: US, Europe and MENA
- Average margin: 2.1%
- Financing arrangements with 9 different local banks in various regions



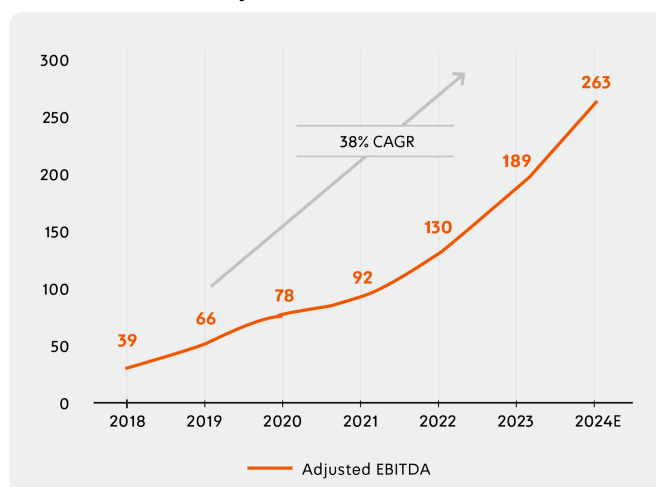
Continued growth, year after year

A history of rapid growth

Revenues \$m



Adjusted EBITDA¹, \$m

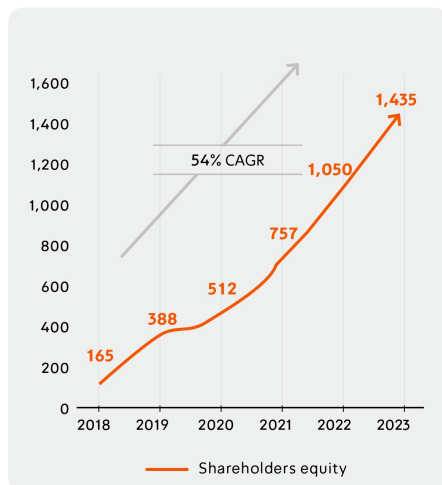


¹ The data until and including 2021 are from reports of the com non-IFRS which were published as part of the Board of Directors report in each year. The Company is unable to provide a reconciliation of Adjusted EBITDA to Net Income on a forward-looking basis without unreasonable effort because items that impact this IFRS financial measure are not within the Company's control and/or cannot be reasonably predicted. Adjusted EBITDA is a non-IFRS measure. Please see the presentation for the 3Q2024 results for the adjustments to the net profit.

Long term growth accompanied by decreasing leverage

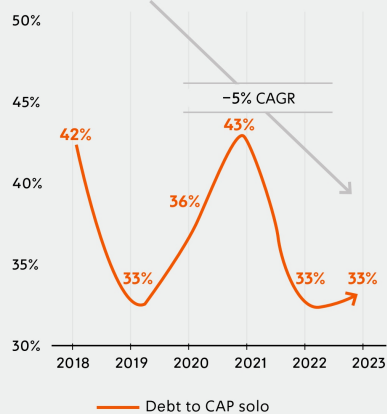
Sharp rise in shareholder's equity

Consolidated shareholders equity \$m

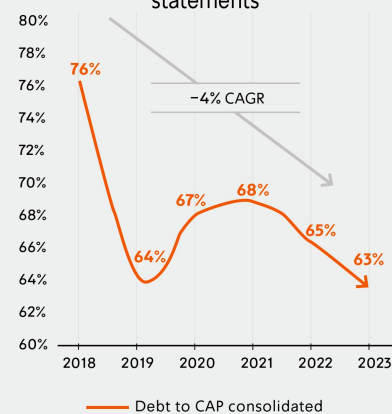


Decrease in leverage

Debt/CAP - Solo financial statements



Debt/CAP - Consolidated financial statements



How does this happen and why will it continue?



When looking at Enlight's financial results, this is what you see



2.6 FGW* of operating capacity

* See explanation on slide 28

\$400m ←
in annual recurring income

Of which \$363m is contained in 2024's
revenue forecast

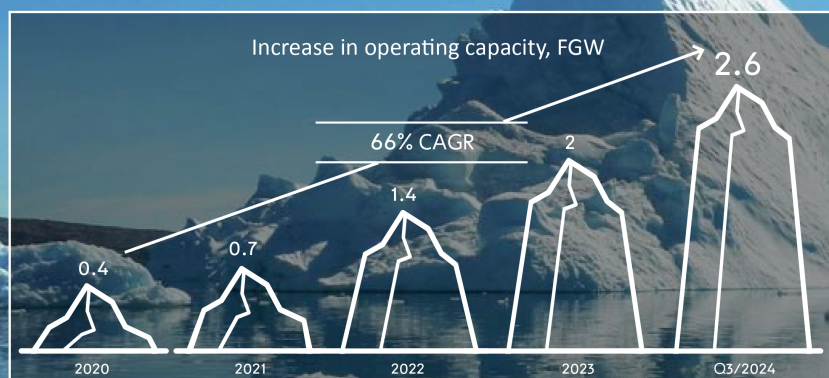
2.6 FGW* of operating capacity

* See explanation on slide 28



\$400m ← 2.6 FGW* of operating capacity
in annual recurring income

Of which \$363m is contained in 2024's
revenue forecast



* See explanation on slide 28

But operating capacity is
just the tip of the iceberg

Operating assets
2.6 FGW

~\$400m
Annual recurring revenues

Operating assets
2.6 FGW

-\$400m
Annual recurring revenues

Operating assets
2.6 FGW

-\$200m
Annual recurring revenues

Under construction
1.9 FGW

Will reach operation in 2025-2026

The components of the mature portfolio

-\$400m
Annual recurring revenues

Operating assets
2.6 FGW

-\$200m
Annual recurring revenues

Under construction
1.9 FGW

Will reach operation in 2025-2026

-\$380m
Annual recurring revenues

Near construction
3.7 FGW

Starts construction in 2025

The components of the mature portfolio

-\$400m
Annual recurring revenues

-\$200m
Annual recurring revenues

-\$380m
Annual recurring revenues

Operating assets
2.6 FGW

Under construction
1.9 FGW

Will reach operation in 2025-2026

Near construction
3.7 FGW

Starts construction in 2025

Advanced development
6.4 FGW

Starts construction in 2026

The components of the mature portfolio

-\$400m
Annual recurring revenues

-\$200m
Annual recurring revenues

-\$380m
Annual recurring revenues

Operating assets
2.6 FGW

Under construction
1.9 FGW

Will reach operation in 2025-2026

Near construction
3.7 FGW

Starts construction in 2025

Advanced development
6.4 FGW

Starts construction in 2026

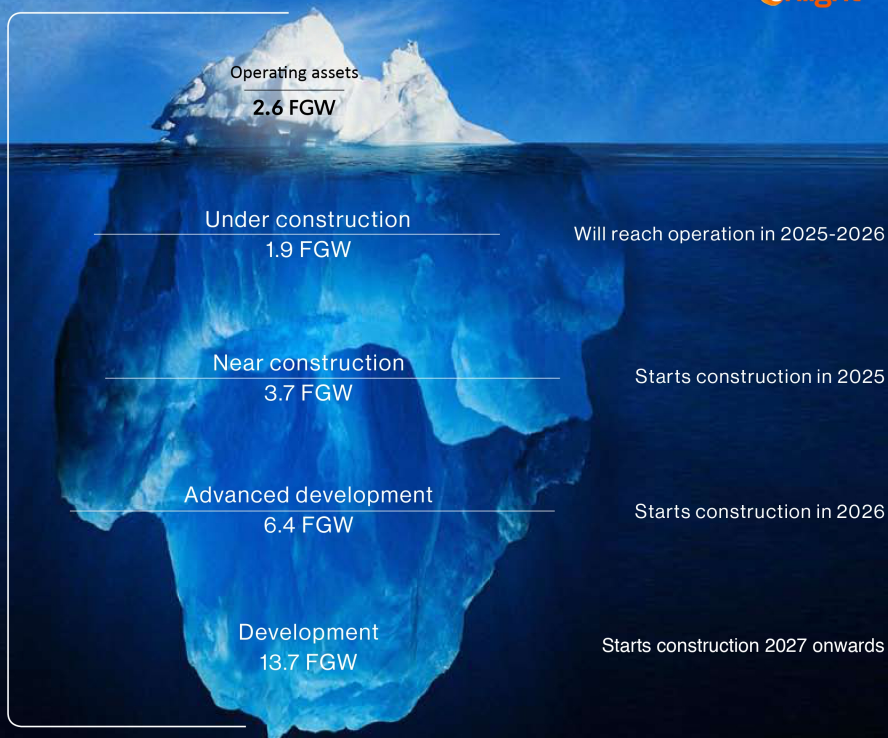
Development
13.7 FGW

Starts construction 2027 onwards

“The machine” which converts the portfolio into revenues

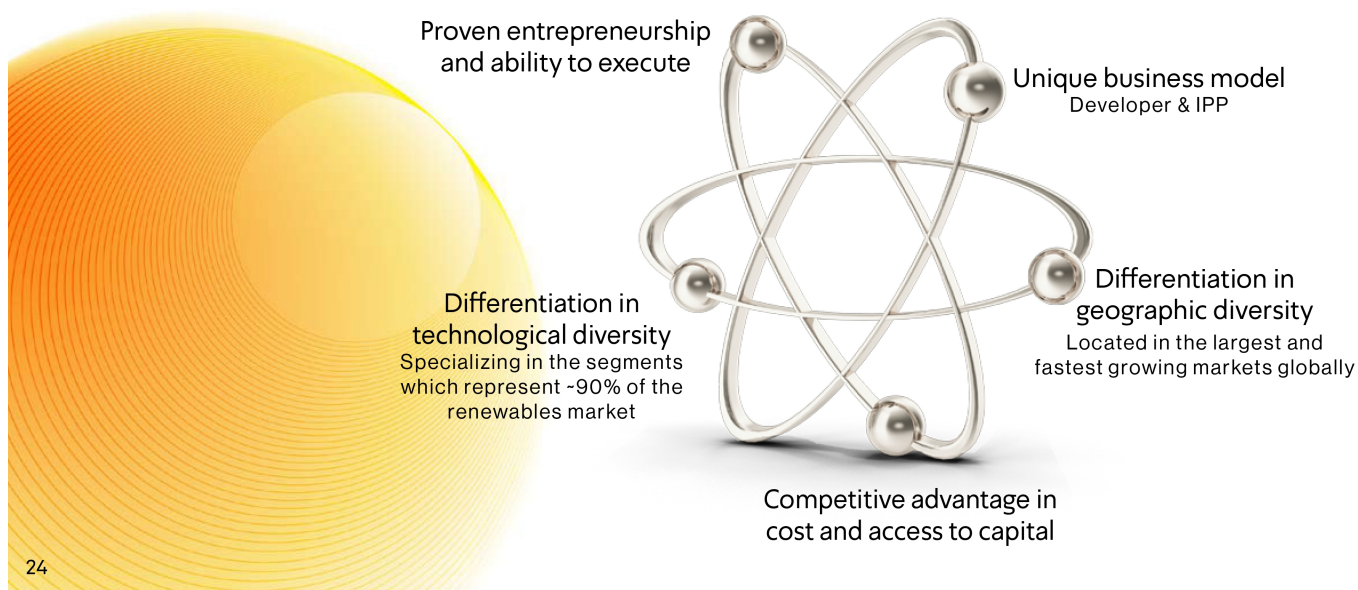
The mature portfolio is expected to generate annual recurring revenues of \$1 billion

Total portfolio of 28.3 FGW



A clear and focused business model which creates strategic differentiation

Faster growth and higher returns over the long term



Enlight Leadership Team



Yair Seroussi
Chairman



Gilad Yavetz
CEO and founding partner



Meron Carr
SVP Strategic
Planning



Amit Paz
CIO and founding
partner



Ziv Shor
CEO Execution Unit



Marko Liposcak, CEO
 Europe



Gilad Peled, CEO
 MENA



Ilan Goren, CEO
 US



Nir Yehuda
CFO



Ayelet Cohen Israeli
VP operations



Lisa Haimovitz
VP and Legal Counsel

Enlight Leadership Team



Yair Seroussi
Chairman



Gilad Yavetz
CEO and founding partner
Enlight



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Enlight US



Nir Yehuda
CFO



Ayelet Cohen Israeli
VP operations



Lisa Haimovitz
VP and Legal Counsel



Nimrod Kafry
VP Engineering



Eilam Sagi
VP Asset Management



Hila Haliva
VP Construction



Perach Lerner
Deputy CEO
Enlight MENA



Honi Kabalo
VP revenues
Enlight MENA



Rafi Hadad
VP Business
Development and sales
Enlight MENA



Cfir Alcahay
VP Investments and
planning
Enlight US



Michael Avidan, VP
Enlight US



Adam Pishl
CEO - Clenera

The logo for enlight MENA features the word "enlight" in a bold, lowercase, orange sans-serif font, followed by "MENA" in a smaller, uppercase, grey sans-serif font. The "e" in "enlight" is stylized with a white dot. The logo is positioned over a large, semi-circular graphic composed of many thin, concentric, orange lines that create a sense of depth and movement, resembling a stylized sun or a lens flare. A solid orange circle is centered within the lower part of this semi-circle.

enlight MENA

Enlight MENA Snapshot



Operational capacity
884 FMW

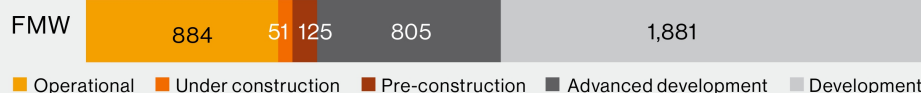


2024E revenues
\$153m



FGW (Factored GW)

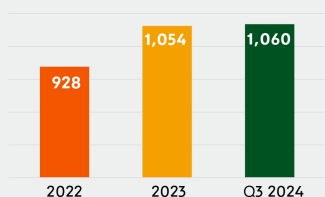
combines generation capacity and energy storage capacity into one equivalent metric on the basis of the construction cost in each segment. The weighted average construction cost of the company today is 3.5 GWh for each GW. (FGW = GW + GWh/3.5)



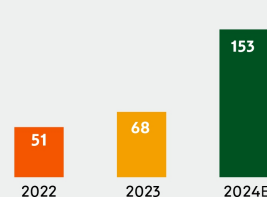
Technology segmentation of the mature portfolio



Growth of the mature portfolio, FMW



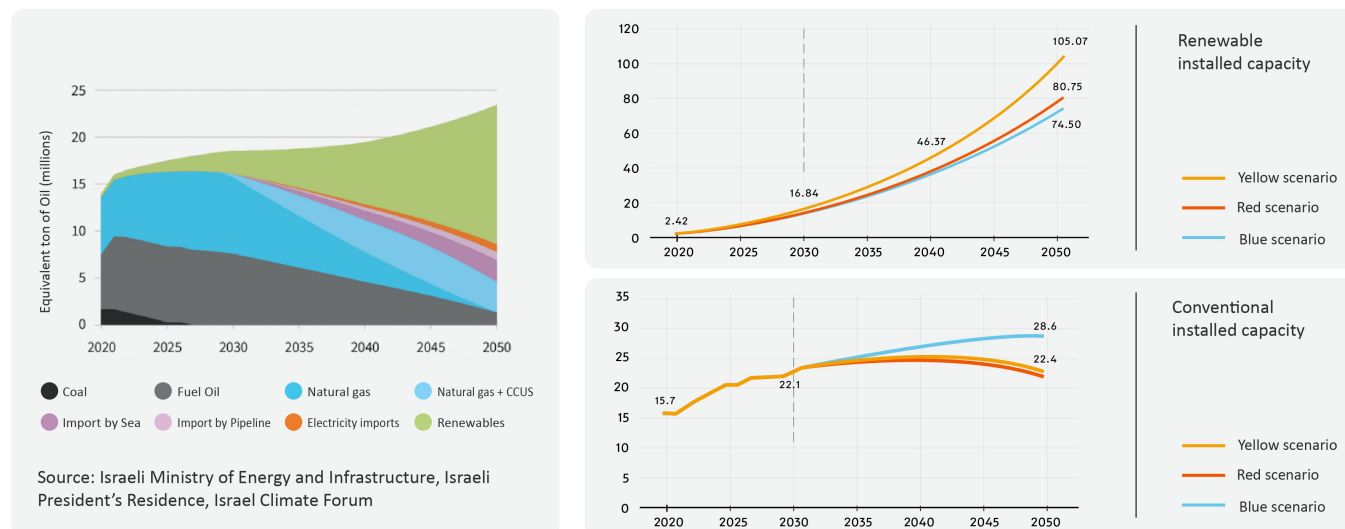
Revenues, \$m



Israel — a market set for a historic leap

Expected growth of 170% in the coming six years

Development of renewable energy 2020-2050 (Ministry of Energy)



A market at a point of historic expansion

Installed
Capacity
GW

5.9

2023

16.8

2030

105^{*}

2050

Storage
Capacity
GWh*

0.3^{***}

2023

30.8

2030

350^{**}

2050

* Based on the "Yellow Scenario" Blueprint for zero greenhouse gas emissions from the energy sector in Israel by the year 2050. The installed base of energy storage is based on an average of 5 hours of storage for each MW of installed generation capacity.

** Based on the Electricity Authority's estimate assuming a national average storage ratio of 4 hours. The figures for 2030 – 2050 are based on the figures published by the Electricity Authority. The figure for 2030 is based on a ratio of 4 hours of storage and the figure for 2050 uses Enlight's estimates of a 5 hour storage ratio

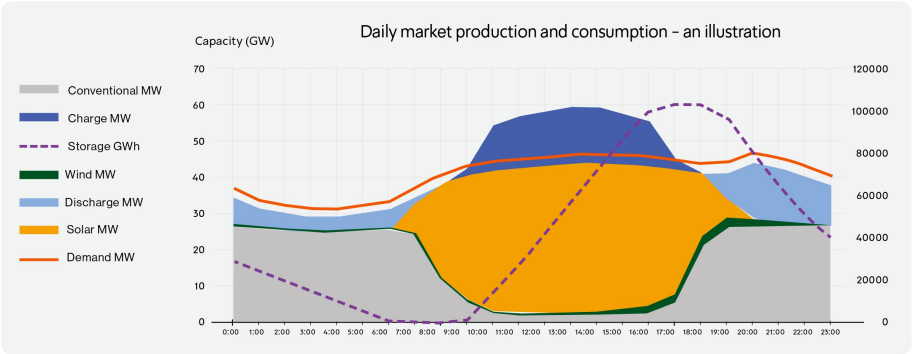
*** Excluding pumped storage

Israel's supersized electricity market

Israel is 4x larger than its relative size

Overall renewable target 2030-2035	Storage Goal 2030	
100%	12 GW	Britain
*30%	7.7 GW	Israel
70%	7 GW	Italy
70%	3 GW	Greece
74%	2.5 GW	Spain
40%	1-4 GW	France

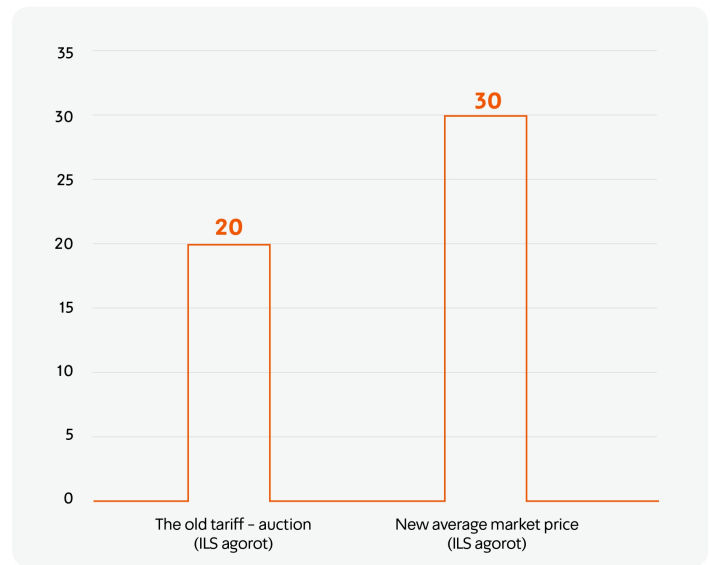
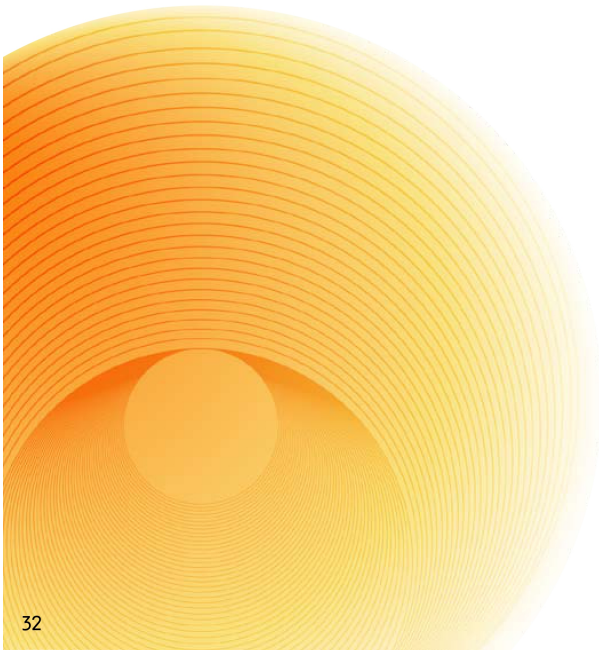
Large quantities of solar production that need to be distributed throughout the day



* 7.7 multiplied by 4 hours of storage is equivalent to 30.8 GWh capacity

Source: the Blueprint for zero greenhouse gas emissions from the energy sector , page 42

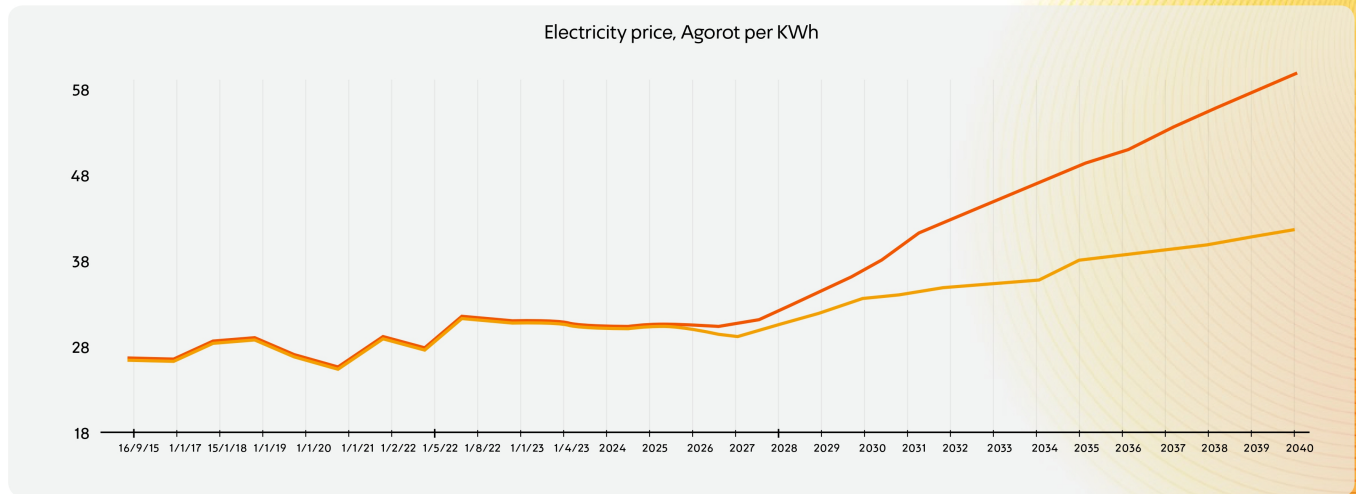
The Israeli market has opened to solar energy



Forecasted electricity prices

Excellent price environment for solar energy, in an era without subsidies

Electricity price 2015–2040 (2025–2040 based on BDO's forecast)



*A conservative scenario accounting for an emissions tax

Nominal — Real

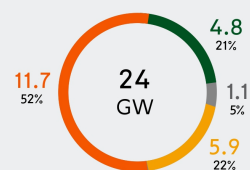
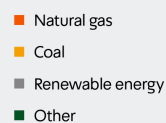
Renewable energy in Israel: from a constraint into a solution

- **Energy security:** 50% of national generation comes from 10 power plants. There is now a broad understanding that renewable is the solution to distributed generation

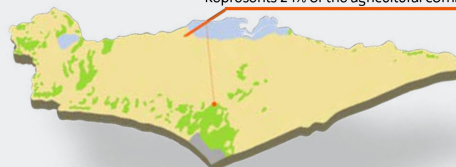
- **Solar generation combined with agriculture:** solves the problem of land use and contributes to increased food security.

- **Rehabilitation of communities affected by war:** renewable energy represents an economic growth engine.

50% from 10 power plants



Rehabilitation of communities affected by war -
Represents 24% of the agricultural communities



Enlight is leading in all business areas

- Leading in renewable generation
27% share of utility scale market
- Leading the energy storage revolution
625 MW operational capacity
- The first to enter into the deregulated market
More than 50% market share
- Leading in the supply to household customers, with
Electra Power 30% share
- Acquisition of a company in the non-utility
distributed power sector



Looking further down the line

- Leading the agrivoltaics revolution
- Targeting 30% share of the storage market
- Leading the household supply market
- Rapid growth in non-utility
- Developing new markets in North Africa and the Middle East



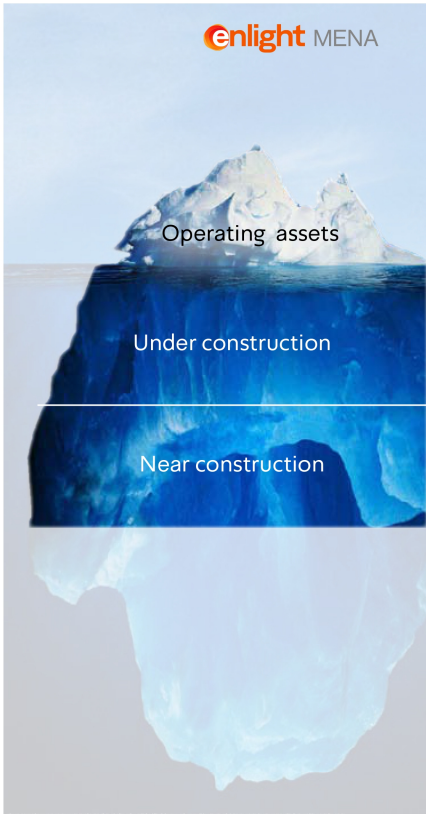
Makeup of the mature portfolio

Status	MW	MWh	Factored MW	% Progress
Operational	705	625	884	100%
Under construction	22	99	51	100%
Total operational and under construction	728	724	935	100%

Status	Project Name	MW	MWh	Factored MW	% Progress
Near Construction or will start construction in 2025	Storage Expansion	0	207	59	90%
	Yatir	38	0	38	92%
	Qunetra	5	28	13	92%
	Enlight Local	15	0	15	93%
	Total near construction	58	234	125	91%
Total mature portfolio		786	958	1,060	

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Advanced development portfolio and Development portfolio

Advanced development portfolio

Number of Projects	MW	MWh	Factored MW	% Progress*
25	120	2,399	805	61%

Development portfolio

Number of Projects	MW	MWh	Factored MW	% Progress*
22	947	3,270	1,881	37%

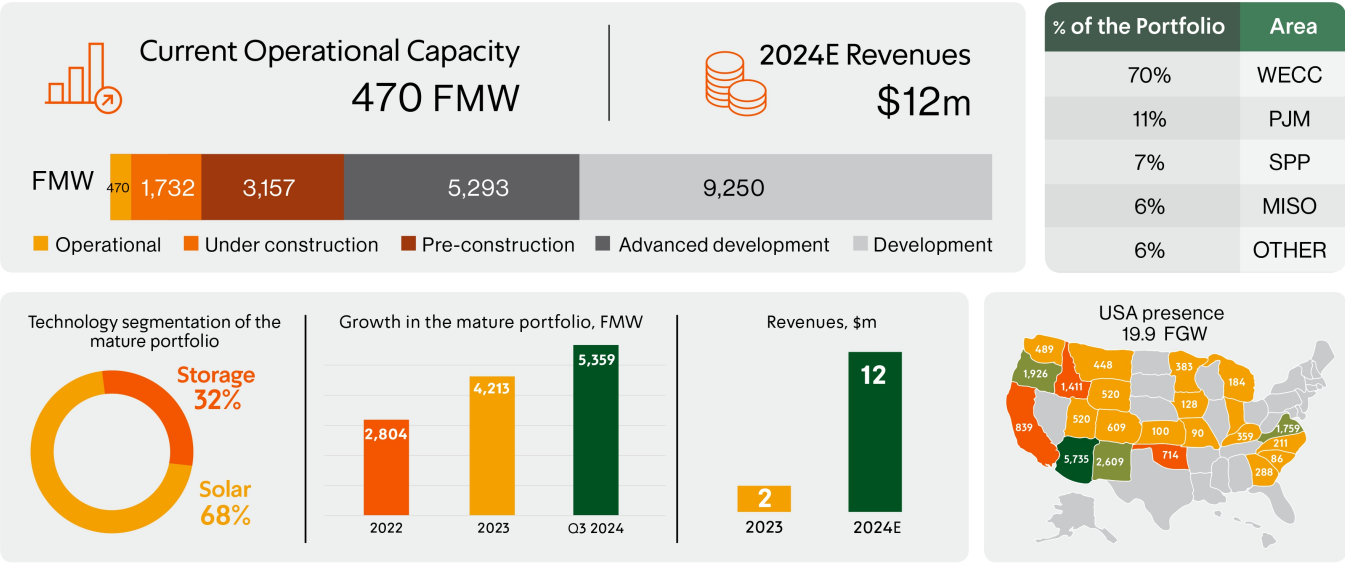
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The logo for enlight US, featuring a stylized orange 'e' followed by the word 'enlight' in orange and 'US' in grey.

Enlight US Snapshot



The U.S. market

Growth in demand for electricity

- Data centers - consume approximately 4-5% of electricity in the US today and expected to reach 12% in 2030¹
- 10% of the new cars sold in the US are electric ²

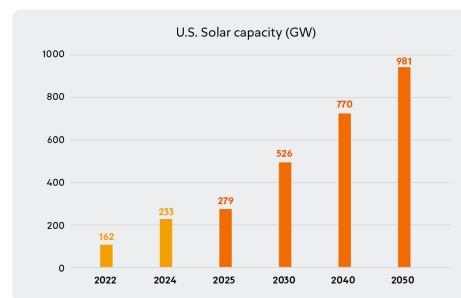
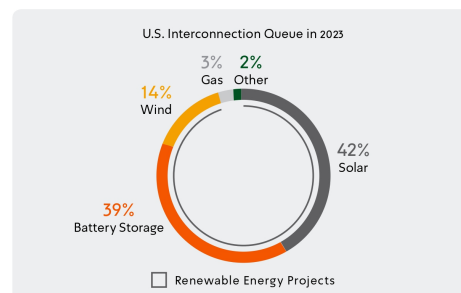
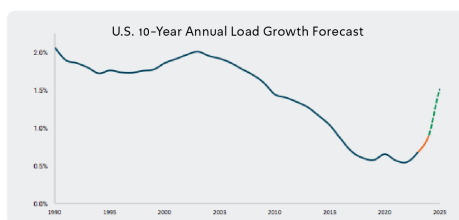
Transition to generation from renewable sources

- The size of US solar market is currently 230 GW and is expected to reach 530 GW by 2030 ³
- The U.S. energy storage market is expected to grow four times by 2030, from 30 GW to 120 GW ⁴
- 90% of new U.S. electric generation capacity in the first half of 2024 was from renewable energy ⁵
- Renewable energy represents 95% of the requests for grid connections ⁶

Supply chain

- Significant increase in U.S. production capacity of solar panels and batteries.

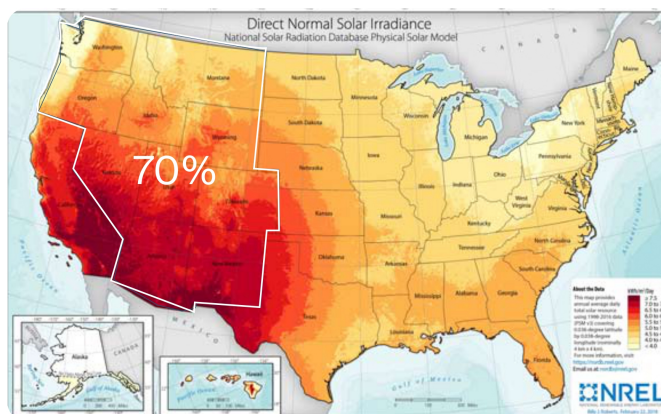
1. BIA, Barclays Research / 2. Alliance for Automotive Innovation / 3. BNEF / 4. BNEF / 5. Office of Energy Projects Energy Infrastructure Update For June 2024 / 6. Energy Technologies area | Energy Analysis and Environmental impacts Division | Energy Markets Policy



WECC – One of the largest electricity markets in the Western world

One of the largest electricity markets in the Western world

- Installed capacity of 300 GW, representing 20% of the electricity generation in the US 1
- Annual demand of 900 TWh, equivalent to the consumption of Germany and Britain combined 2
- 90 million inhabitants, rapid population growth rate 3
- In the next 10 years 127 GW generation capacity is expected to be installed, 85% of that based on renewable energy 4
- Arizona's data center activity is among the fastest growing in the US
- Increasing connections with neighboring ISOs and a gradual transition to a merchant market
- The ongoing move to a more developed electricity market creates opportunities: Merchant sales, additional revenue streams and more



Optimal conditions for solar energy generation

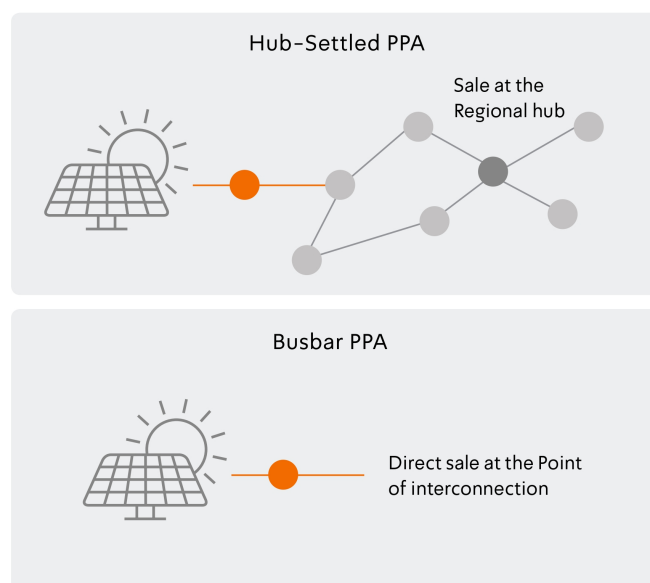
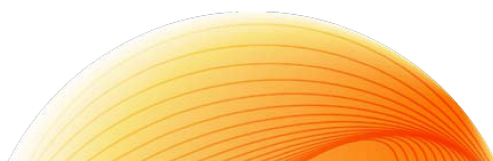
- Highest production levels in the U.S.
- Vast desert spaces that allow building of mega-projects
- Significant grid investments already underway create certainty for further growth, with an emphasis on large projects that incorporate storage

America's most attractive offtake structure

All of Enlight's PPAs are based on busbar terms and availability payments for storage

Busbar PPAs in the portfolio:

- Fixed price per kWh produced and an availability payment for the storage component
- Long-term agreements for 20 years
- No economic curtailment or exposure to negative electricity prices
- The low level of risk and the long PPA periods are preferred by banks and tax equity partners
- The low level of risk usually translates in lower discount rates



Our portfolio



Busbar PPAs



Utility scale projects



High solar radiation

High Profitability
+
Stable revenue profile
+
On going growth



Follow-up projects



Significant capacity
of BESS PPAs

Operating assets

Atrisco PV
364 MW
New Mexico



Atrisco BESS
1,200 MWh
New Mexico



\$63-66m
Revenues

\$49-52m
EBITDA

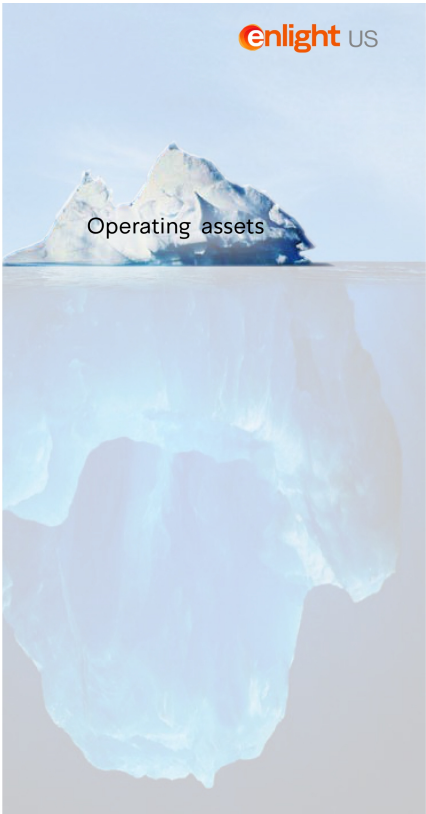


0.5 GW

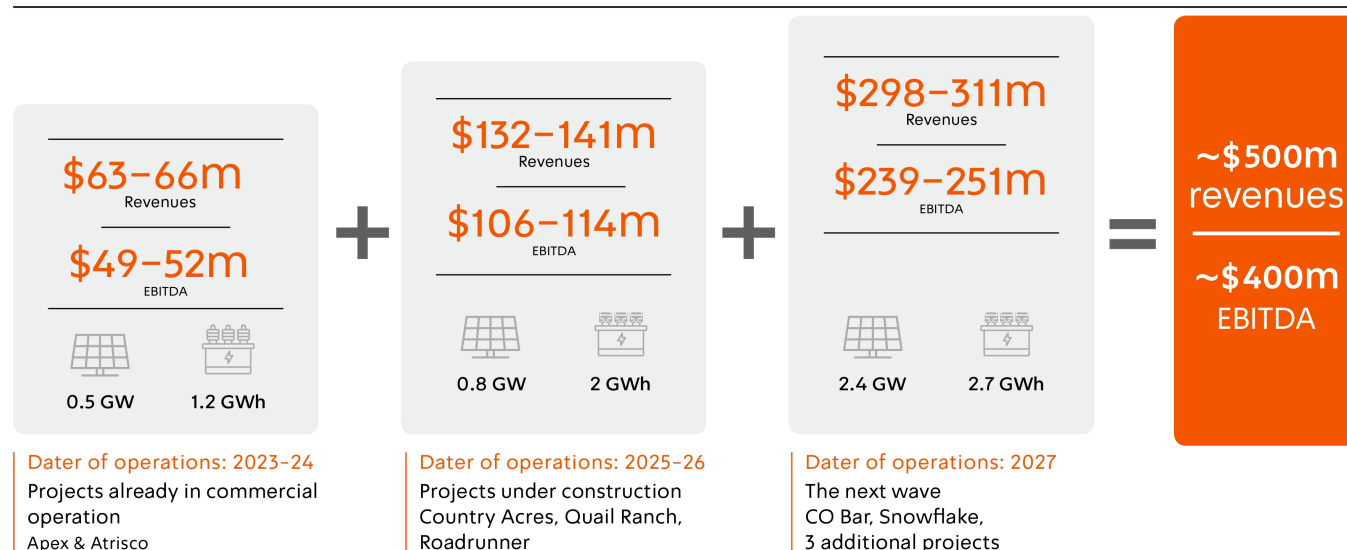
1.2 GWh

APEX
106 MWdc
Montana





Projects that will be built in the coming 3 years expected to generate approximately \$400m in EBITDA

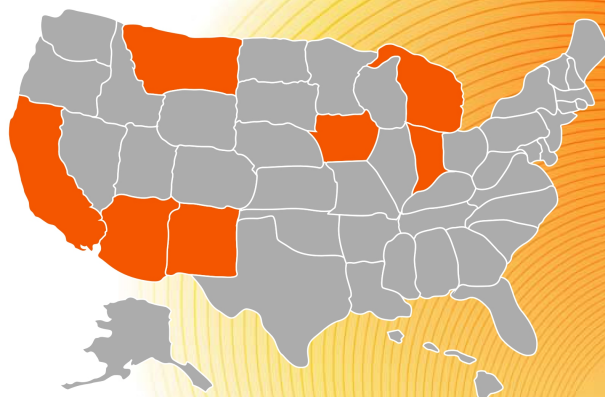


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Mature Portfolio

Status	MW	MWh	Factored MW	% Weighted Progress*
Operational	470	0	470	100%
Under construction	810	3,228	1,732	100%
Total operational and under construction	1,280	3,228	2,202	100%

Status	Project Name	MW	MWh	Factored MW	% Weighted Progress*
Pre-construction or will start construction in 2025 - 26	Snowflake A	600	1,900	1,143	85%
	Co Bar Solar cluster	1,211	824	1,446	85%
	3 additional projects	568	0	568	75%
	Total Pre-construction	2,379	2,724	3,157	83%
Total mature portfolio		3,659	5,952	5,359	



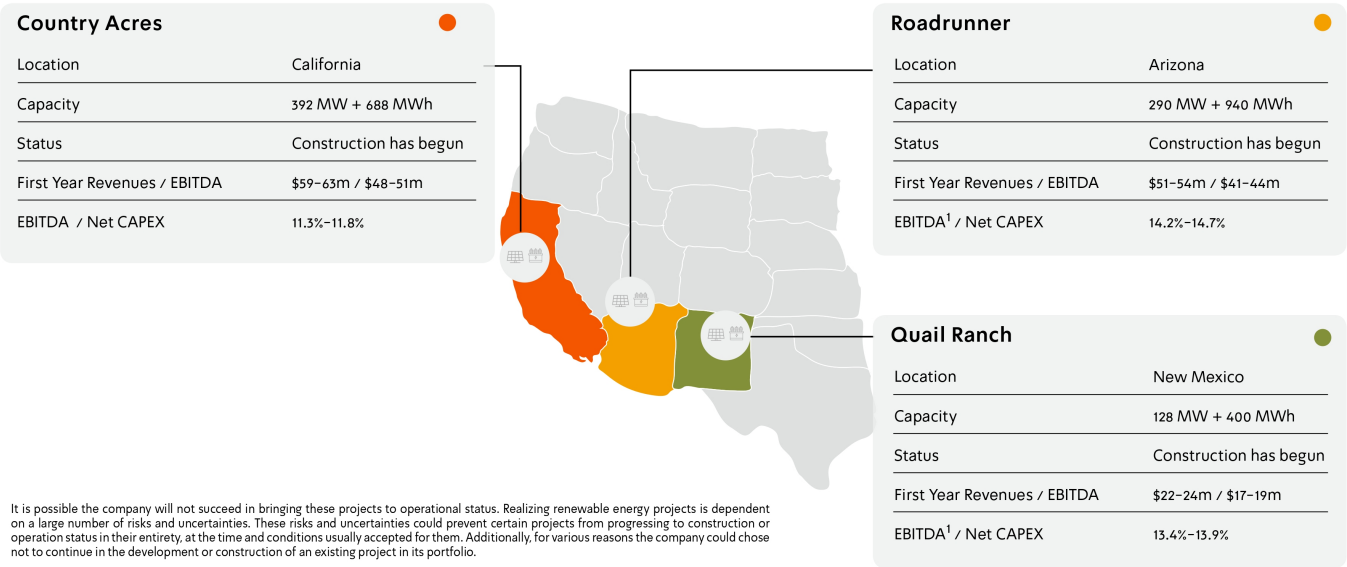
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2024 on plan: construction begins on three major projects

Combination of large-scale projects and high returns



Snowflake A: a new megaproject to begin construction in 2025

1,140 FMW major solar energy project in Arizona



Holbrook, Arizona

Location	Arizona, USA
Capacity	600 MW & 1,900 MWh
Expected COD	Mid-2027
PPA term & counterparty	20-year Busbar, APS
First full year revenues / EBITDA	\$115-125m / \$95-105m



\$95-105m Estimated First Full Year EBITDA



\$873-917m Estimated Net Project Costs



10.9%-11.4% Unlevered Ratio

EBITDA
Estimated Net Project Costs

The project has reached major milestones:

- Guaranteed site control
- Signed a PPA for the PV and storage
- Signed the grid connection agreement
- Construction is expected to start in 2025

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Advanced Development and Development portfolios

Advanced Development portfolio

Number of projects	MW	MWh	Factored MW	% Weighted Progress*
11	3,026	7,936	5,293	67%

Development portfolio

Number of projects	MW	MWh	Factored MW	% Weighted Progress*
36	6,964	8,000	9,250	34%

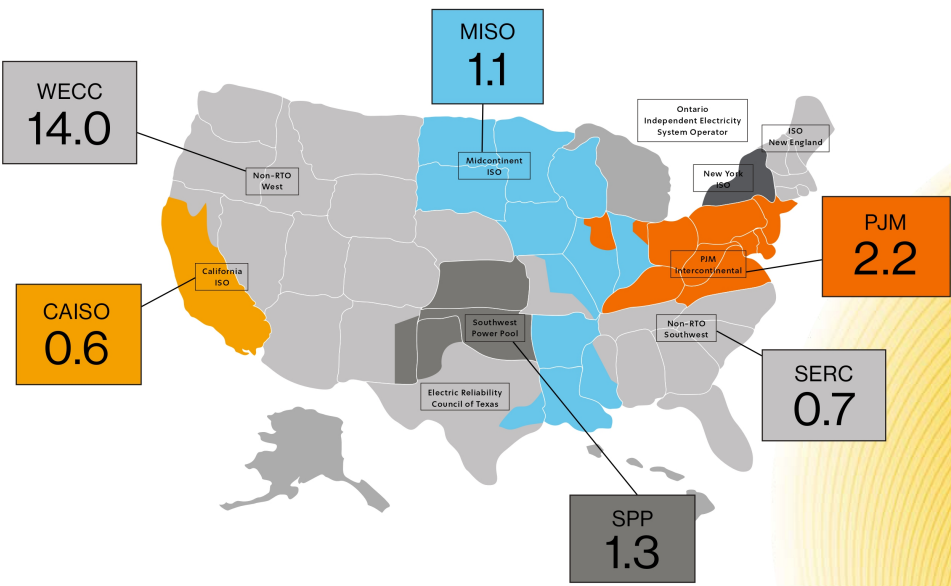
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Total portfolio of 19.9 FGW

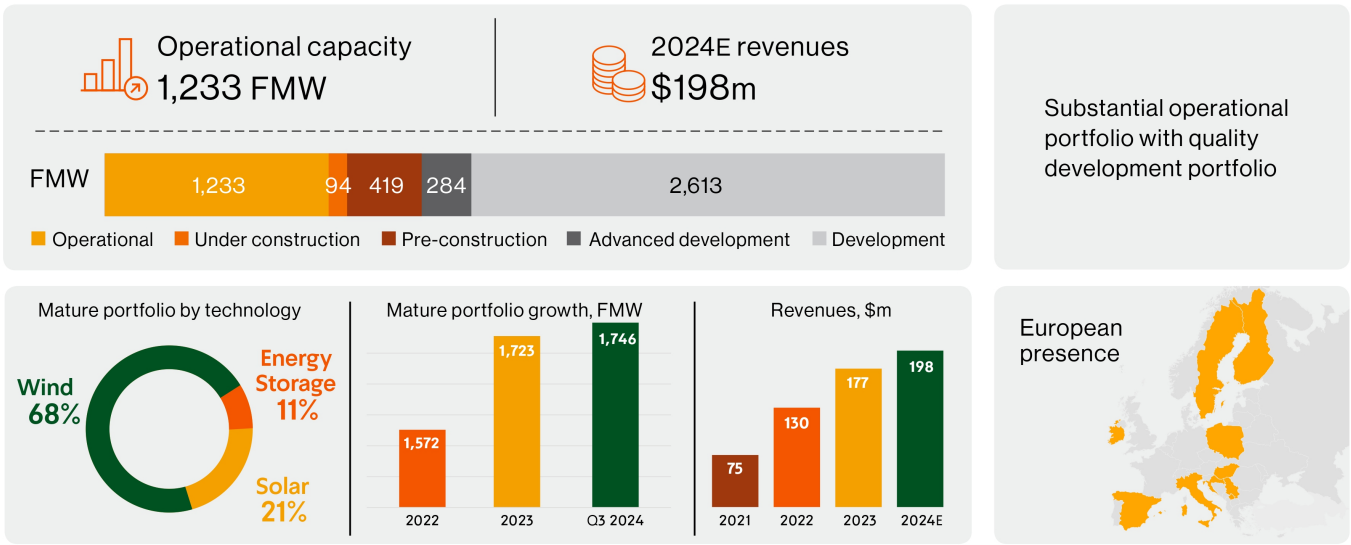
FGW



The logo for 'enlight Europe' is positioned on the right side of the page. The word 'enlight' is in a bold, orange sans-serif font, with a small white circle containing a red dot above the 'e'. The word 'Europe' is in a lighter, grey sans-serif font.

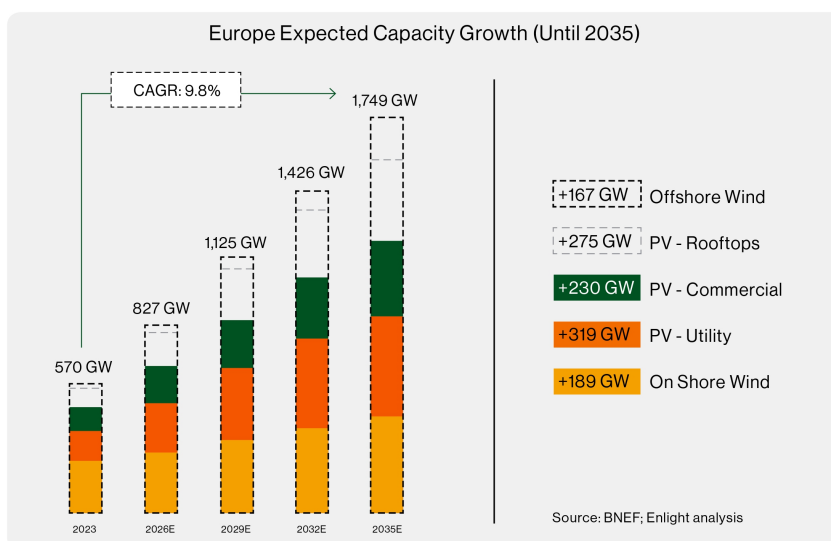
enlight Europe

Enlight Europe snapshot



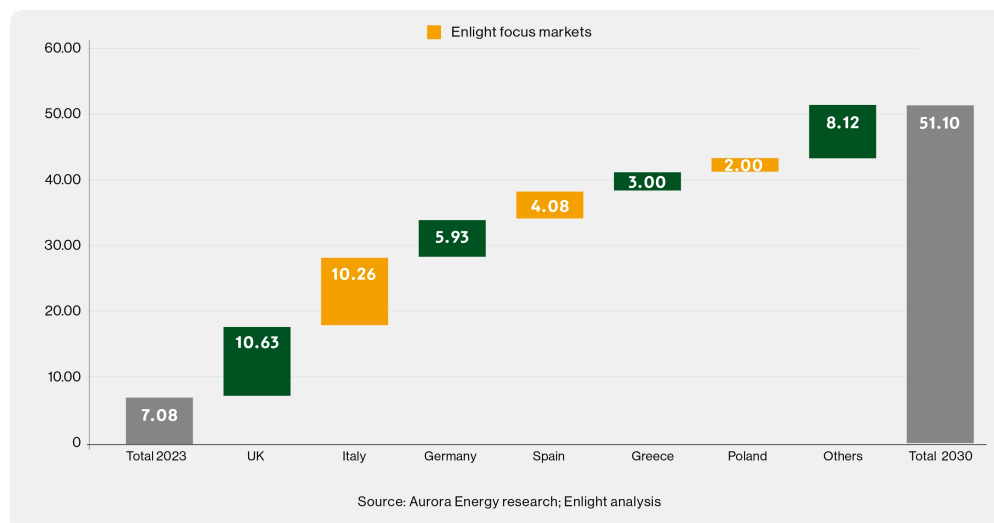
RE Generation Segment - expected to grow by 1,000 GW in the next decade

- Europe is fully committed and at the forefront of Renewable Energy transition
- In the first half of 2024, 50% of the EU's electricity generation came from renewable sources
- In the next decade RE capacity will triple and add more than 1,000 GW of new capacity



Energy Storage Segment- exponential demand driven by RE growth

- Growth in renewable capacity amplifies the need for Storage
- Total utility scale BESS capacity forecasted to grow >7x by 2030;
- Predicted largest markets are UK, Italy, Germany, Spain and Poland;
- 2h BESS dominant in short term, longer durations (4hr+) catching up in mid-term



Addressing market opportunity

Enlight Europe key initiatives

Continue and even accelerate portfolio growth on core markets

- Southwest Europe, Nordics, CEE

Storage as a significant growth engine

- Develop both Stand alone and co-located storage opportunities across our markets
- Leveraging our unique track record in MENA and USA

Attractive hybridization opportunities

- Gecama Hybrid (225MW PV + 200 MWh BESS) - expected in 2025; largest hybrid power plant in Spain; Wind + PV + BESS
- Fast-track hybridization of operating asset: low hanging fruits

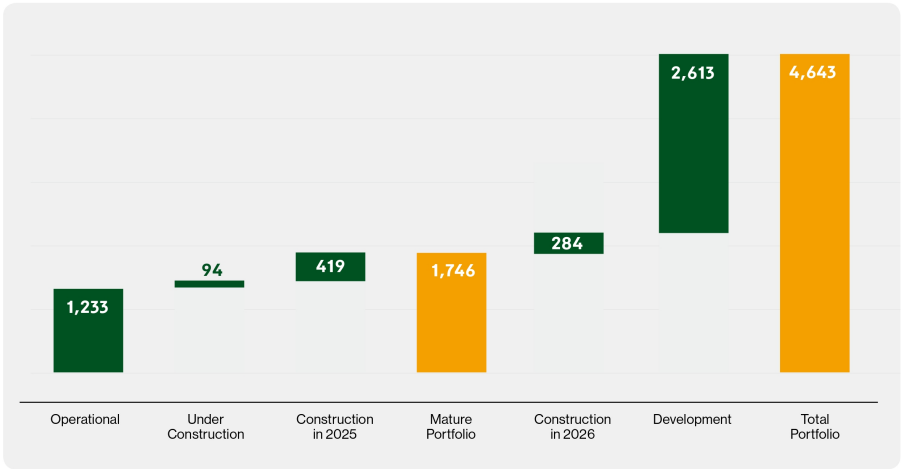
Increase and convert portfolio

- Leverage our existing infrastructure to increase presence
- Increase activities in Nordics and West Europe, while maintaining our profitable Central and East Europe operation

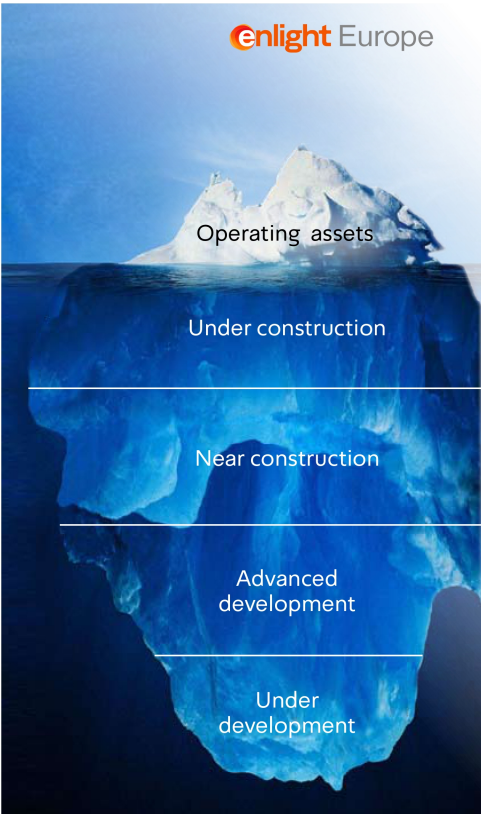


Enlight portfolio in Europe

From early stage pipeline to operating assets



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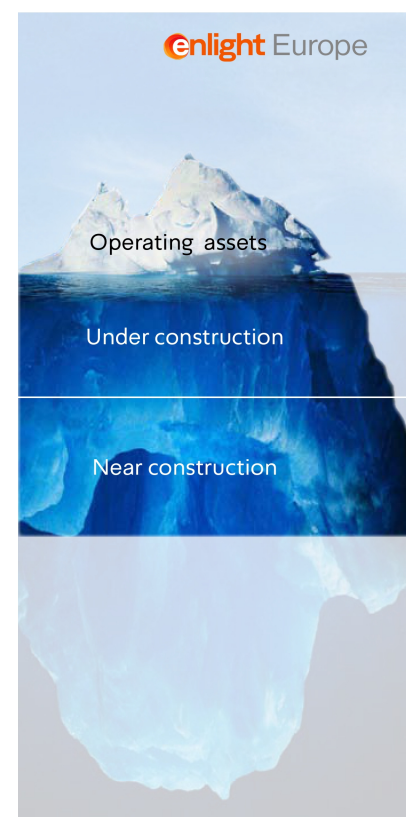
Mature portfolio

Status		MW	MWh	Factored MW	Weighted progress %
Operational		1,233	0	1,233	100 %
Under construction		94	0	94	100 %
Operational and under construction		1,327	0	1,327	100 %
Pre construction					
2025 construction	Gecama Hybrid	225	220	288	80%
	Nardo Storage ¹		460	131	67%
Total pre construction		225	680	419	76%
Total Mature portfolio		1,552	680	1,747	
Total weighted average progress					

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Advance and Development phase

Advance phase

Number of projects	MW	MWh	Factored MW	Weighted progress %
3	97	656	284	55%

development phase

Number of projects	MW	MWh	Factored MW	Weighted progress %
29	2,051	1,968	2,613	22%

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The image shows an iceberg floating in the ocean. The tip of the iceberg, which is above the water line, is labeled 'Advanced development'. The much larger part of the iceberg, which is submerged below the water line, is labeled 'Under development'. This visual metaphor represents that the majority of the company's project pipeline is in the early development stages, while only a small portion has reached advanced development.

Advanced development

Under development

Stand Alone BESS portfolio in Italy

A Show Case for Europe





Summary & Looking ahead

A growing and dynamic market – Looking 30 years ahead

