
**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 2025

Commission File Number: 001-41613

Enlight Renewable Energy Ltd.

(Translation of registrant's name into English)

**13 Amal St., Afek Industrial Park
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(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

Tax Equity Partnership Agreement for Quail Ranch Solar Power and Energy Storage Project

Enlight Renewable Energy Ltd. (“Enlight” or the “Company”) announces that its subsidiary Clenera Holdings LLC (“Clenera”), has closed a tax equity partnership agreement for its Quail Ranch Solar Power and Energy Storage Project (“Quail Ranch” or the “Project”), located outside Albuquerque, New Mexico, USA. The agreement was signed with Wells Fargo Bank N.A. (the “Tax Equity Partner”).

Quail Ranch consists of 128 MW solar power generation and 400 MWh of energy storage capacity. The Project is expected to reach COD towards the end of 2025.

The solar power generation component of the Project is expected to receive Production Tax Credits (“PTC”), and the energy storage component of the Project is expected to receive Investment Tax Credits (“ITC”). In addition, Quail Ranch is expected to qualify for the 10% Energy Community bonus tax credit.

According to the partnership agreement, the Tax Equity Partner will contribute \$131 million upon the Project’s COD. The Project is also expected to receive an additional \$18 million over the first 10 years of its operation through “pay-go” payments.

The tax equity proceeds will be used to repay the tax-equity bridge loan of the Project¹.

The Tax Equity Partner will be entitled to the following:

- (1) The right to receive 99% of the ITC and PTC linked to the Project.
- (2) The right to receive the following cash flows from the Project:
 - a. 10% of the EBITDA for the first 10 years of the life of the Project.
 - b. 5% of the EBITDA from the 11th year of the life of the Project onwards.
 - c. 99% of the taxable income of the partnership during the first 10 years of the life of the Project.

The tables below summarize the Project’s financial information as expected at COD:

| Total Project cost² | Term debt | Estimated tax equity proceeds³ |
|---------------------------------------|-------------------|--|
| \$274 million | \$116-124 million | \$131 million |

| Total Project cost net of tax equity | Projected revenues in first full year⁴ | Projected EBITDA in first full year⁴ |
|---|--|--|
| \$143 million | \$23-24 million | \$16-17 million |

¹As reported in the filing of form 6-K entitled “[Enlight Announces the Financial Close for Project Quail Ranch](#)”, furnished to the U.S. Securities and Exchange Commission on April 14, 2025.

² Reflects Project cost based on the Company’s best estimates using current available information.

³ Tax equity proceeds include Energy Community bonus tax credit.

⁴ EBITDA is a non-IFRS financial measure. This figure excludes all expected ITC and PTC proceeds, tax benefits, as well as the impact of the tax equity transaction.

Non-IFRS Financial Measures

This filing presents EBITDA, which is a non-IFRS financial measure. 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. For example, other companies in our industry may calculate the non-IFRS financial measures that we use differently or may use other measures to evaluate their performance. All of these limitations could reduce the usefulness of our non-IFRS financial measures as analytical tools.

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.

Cautionary Note Regarding Forward-Looking Statements

This report on Form 6-K 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. All statements contained in this press release other than statements of historical fact, including, without limitation, statements regarding the Company’s expectations relating to the Project, plans, projections, predicted or anticipated future results, the PPA and the related interconnection agreement and lease option, and the completion timeline for the Project, 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; the impact of tariffs on the cost of construction (and our ability to mitigate such impact); 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; 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; 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; government 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 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 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; 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 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, 2024, filed with the Securities and Exchange Commission (the “SEC”) and our other documents filed with or furnished to the SEC.

These statements reflect management’s current expectations regarding future events and speak only as of the date of this press release. 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 may be 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.

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.

Date: November 3, 2025

Enlight Renewable Energy Ltd.

By: /s/ Lisa Haimovitz

Lisa Haimovitz

VP General Counsel