

Shikun & Binui Increases its Energy Portfolio in the U.S.

Company acquires Savion's Brazoria West Solar Project in Texas

Palm Beach Gardens, FL – November 23, 2021: S&B USA has acquired 100% of the rights for the development of the 260 megawatts (MWdc) (200 MWac) Brazoria West Solar Project from Savion, part of Macquarie's Green Investment Group.

"Brazoria West Solar Project, once completed, will be a massive PV field strategically located to supply reliable and clean energy to thousands of households in Houston metropolitan area," stated Allon Raveh, CEO of Shikun & Binui Energy. "We will continue to pursue additional investment opportunities in the US with a focus on cooperating with leading developers to provide both capital as well as the additional capabilities required to bring projects from paperwork to reality."

"Congratulations to the S&B USA Energy team for completing the transaction to acquire Brazoria West Solar Project," said Nick Lincon, Savion president. "This accomplishment for Brazoria West Solar Project would not have been possible without the valuable contributions from our various partners on the project - the off-takers, financing partners, the Brazoria County community, and the landowners. Savion extends its gratitude to each of you."

The construction at Brazoria West Solar Project, located in Brazoria County, 40 miles southwest of Houston, Texas, commenced in Q2 2021 with the Commercial Operation Date (COD) expected to be in Q3 2022. The project is expected to have the total output capacity of clean, renewable solar energy allowing to power approximately 37,100 Texan homes.

"I am excited to continue the development of this solar field that will help Texas meet its clean energy targets," said Kevin Yaich, President of S&B USA Energy. "I would like to thank the Savion team for their excellent work and cooperation. It is our role now to ensure that the project successfully reaches commercial operation in 2022."

This is the fourth renewable asset investment S&B USA Energy has made in the US, following the investments in Beacon II and Beacon V PV projects in 2020 and a 49% share in the Saticoy Battery Storage Project earlier this year, both located in California.

Brazoria West Solar Project will supply power to the Houston area and has already secured one commercial and industrial Power Purchase Agreement (PPA) and another PPA with an energy trading company.

CIT Group's Power and Energy business led the debt financing with a total credit facility of nearly \$210 million. Macquarie is arranging the tax equity financing for the project.

About Shikun & Binui

Established in 1924, Shikun & Binui Ltd. (S&B) is an experienced construction, development and real estate group, headquartered in Israel and active globally. S&B is publicly traded on the Tel Aviv Stock Exchange (SKBN) and is active in Israel and globally in the development and construction of large scale, complex heavy civil infrastructure projects including solar and energy related projects. S&B has been active in the U.S. since 2012 through its infrastructure development and equity subsidiary, Shikun & Binui Concessions USA, Inc. (branded as S&B USA Concessions), its construction subsidiaries, Shikun & Binui America, Inc. (branded as S&B USA Construction). In 2020, S&B launched its U.S. energy activity through Shikun & Binui Energy Ltd.'s subsidiary, S&B US Energy Inc. (branded as S&B USA Energy). For further information, visit www.shikunusa.com/Energy.

About Savion

Savion, a Green Investment Group portfolio company operating on a stand-alone basis, is one of the largest, most technologically advanced utility-scale solar and energy storage project development companies in the United States. With a growing portfolio of more than 11 GW, Savion's diverse team provides comprehensive services at each phase of renewable energy project development, from conception through construction. As part of this full-service model, Savion manages all aspects of development for customers, partners, and project host communities. Savion is committed to helping decarbonize the energy grid by replacing electric power generation with renewable sources and delivering cost-competitive electricity to the marketplace. For further information, visit www.savionenergy.com.

For inquiries, contact:

Katie Spear | S&B USA Energy

Mobile: 412-779-0635

KSpear@shikunusa.com