

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

Company signs agreement to acquire Savion's Brazoria West Solar Project in Texas

Pittsburgh, PA – March 29, 2021: S&B USA (previously Shikun and Binui America) has signed a definitive agreement to acquire 100% of Brazoria West Solar Project with 260 megawatts (MWdc) (200 MWac) of planned solar energy productivity from Savion, part of Macquarie's Green Investment Group.

"Shikun and Binui continues to expand its operations and asset base in the U.S.," stated Allon Raveh, CEO of S&B Concession. "With the continuous penetration of renewable energy in the U.S. market, we are excited to continue to grow our U.S. renewable energy portfolio and believe it will become an increasingly important portion of our entire U.S. activity."

"Savion is pleased to partner with S&B USA to complete the financing and construction of Brazoria West Solar Project. The S&B USA team is deeply committed to the project, and we thank them for their dedicated work with our staff," said Nick Lincon, Savion president. "We are also grateful to the residents, landowners, and local officials of the Brazoria County community for their support of the project."

The construction at Brazoria West Solar Project, located in Brazoria County, 40 miles southwest of Houston, Texas, will start in Q2 2021; the Commercial Operation Date (COD) is expected to be in Q2 2022. The project is expected to have the total output capacity of producing 200 MWac of clean, renewable solar energy—the equivalent to power approximately 37,100 Texas homes.

"It's exciting to get into the mid-stage of solar energy development and see it through construction and operations," said Kevin Yaich, Head of S&B USA Energy and former Director of Mergers & Acquisitions at NextEra Energy Resources. "We will continue to build upon our renewable energy portfolio and are actively pursuing other assets at this time." This is the second acquisition and will be the third renewable asset for S&B USA Energy, after acquiring Beacon II and Beacon V in late December 2020.

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.

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 US since 2012 and is now operating out of Pittsburgh, PA through its energy subsidiary, Shikun & Binui USA Energy, its infrastructure development and equity subsidiary, Shikun & Binui USA Concessions, and its construction subsidiary, Shikun & Binui USA Construction. 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.

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