

## **Shikun & Binui Makes its Energy Debut in the U.S.**

*Company now owns 49.5% of Beacon II and 49.5% of Beacon V*

**Pittsburgh, PA – December 28, 2020:** Shikun & Binui America has acquired a 49.5% interest in the Beacon II and Beacon V solar assets (the “Beacon Portfolio”) from Capital Dynamics. These will be the first renewable energy assets in the U.S. for Shikun & Binui whose energy business engages in the development, financing, construction and operation of power generation plants, based on solar power, hydro, wind and natural gas around the globe.

“As a leading business group, Shikun & Binui’s corporate vision is to create advanced and sustainable living environments in Israel and around the world for the present, and for generations to come. Shikun & Binui America initiated its U.S. Energy activity in March of 2020 and is excited to have its first solar assets here” stated Sharon Novak, CEO of Shikun and Binui America. “This builds upon our international experience in energy development of approximately 2 GW of assets already connected to the grid as well as other assets under development.”

The 107.8 megawatt (MWdc) Beacon Portfolio consists of two projects: Beacon II (59.6 MWdc) and Beacon V (48.2 MWdc). Both sites interconnect and sell power to the Los Angeles Department of Water and Power (“LADWP”) under two 25-year fixed rate Power Purchase Agreements.

“I am very excited to have Beacon II and Beacon V as anchor assets for Shikun & Binui’s U.S. renewable energy portfolio,” said Kevin Yaich, Head of U.S. Energy for Shikun & Binui and former Director of Mergers & Acquisitions at NextEra Energy Resources. “We will continue to build upon our portfolio and are actively pursuing other assets at this time.”

### **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 and is now operating out of Pittsburgh, PA through its energy subsidiary, Shikun & Binui USA Energy, its infrastructure development and equity subsidiary, Shikun & Binui Concessions USA, Inc. and its construction subsidiary, Shikun & Binui America, Inc.