ELCO GROUP
CAPITAL MARKET PRESENTATION

Q4 Overview, 2025

ELCO

THE ELCO GROUP STANDS SHOULDER TO SHOULDER WITH THE BRAVE SERVICEMEN AND WOMEN OF THE ISRAEL DEFENSE FORCES AND SECURITY SERVICES, WHO CONTINUE TO PUT THEIR LIVES ON THE LINE TO PROTECT OUR COUNTRY ON ALL FRONTS. WE GRIEVE WITH THE FAMILIES OF THE FALLEN AND HOPE FOR SAFER, BETTER, MORE PEACEFUL DAYS AHEAD.

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This presentation includes Information that constitutes forward-looking information as defined in the Securities Law, 5728-1968 ("the Securities Law"), including strategic plans for the years ahead. Such information includes, but is not limited to, forecasts, targets, estimates, and evaluations, including information provided by way of illustrations, graphs, reviews, and any other information provided in any way whatsoever that refers to future events and/or matters, the realization of which is uncertain and not under the control of the Company.

Forward-looking information, as stated above, relies, inter alia, on the subjective assessments and plans of the Company as of the time this presentation was prepared, the Company's existing commitments, the Company's current financial results, including its sales and revenues, and an analysis of general information that was available to it at the time this presentation was prepared, including publicly available publications, studies, and surveys, and no commitment is given as to the correctness or completeness of the information contained therein, and its correctness has not been independently verified by the Company. Forward-looking information is inherently subject to risks of non-realization and is, as stated above, uncertain. The realization of the forward-looking information may be affected by the risk factors associated with the Company's operations (as detailed in the Company's 2024 annual report), as well as by developments in the economic environment in which the Company operates, and by external factors, such as regulations, that may affect its operations. It is therefore emphasized and clarified herein that the actual future results and achievements of the Company may be materially different from those presented as forward-looking information in this presentation.

The Company does not undertake to update and/or alter any such forecast and/or assessment in order to reflect events and/or circumstances occurring after the presentation was prepared. It is also clarified that the Company's plans and strategies, as detailed in this presentation, are correct as of their date of publication, but may and will change in accordance with the periodic decisions of the Company's management.

Furthermore, the presentation may include data and estimates based on external sources that have not been independently reviewed by the Company, and the Company bears no responsibility for their accuracy.

WHO ARE WE?

THE ISRAELI INVESTMENT COMPANY WITH A GLOBAL PRESENCE

OUR OPERATIONAL STRATEGY

Prudent management via a lean, focused executive team

Focus on generating cashflows to maximize value

Stringent management of a conservative leverage policy

Holding companies and ventures in which the Group can exercise effective control

Diverse contracting, retail, service, and trade portfolio

Full involvement of the controlling shareholders and executive team in ongoing activities, building on many years of experience

Growth and improvement while identifying and realizing opportunities within the activity sectors of the Group's companies

Focus on major areas for the local growth engine

ABOUT US

ELCO – FACTS & FIGURES

A FAMILY-CONTROLLED PUBLIC COMPANY ACTIVE FOR OVER 75 YEARS IN ISRAEL & WORLDWIDE

Established
1949

63.5%
Controlling Interest

Approx. **24,700**
Employees Worldwide

Traded on Indexes
TA 90, TA 125
TA FAMILY

Approx. **NIS 3.6**
Billion Market Cap[1]

Approx.
NIS 22.7
Billion
Revenue, 2025

Approx.
NIS 5.9
Billion
Revenue, Q4 2025

Approx.
NIS 1,683
Million
EBITDA, 2025

Approx.
NIS 336
Million
EBITDA, Q4 2025

NIS 115
Million
Dividend Paid & Declared in 2025
(as of publication)

NIS 110
Million
Total Dividend Received &
Declared from Held Companies
in 2025 (as of publication)

Approx. **NIS 2.1**
Billion
Shareholder Equity as
of Dec 31, 2025

Approx. **NIS 5.8**
Billion
Net Asset Value (NAV)[2]

Approx. **NIS 977**
Million
Net Solo Debt as of
Dec 31, 2025

Approx. **13%**
Solo Leverage[3] as of
Dec 31, 2025

ilAA
Company & Bond Rating by
Maalot S&P

1. Closing price on March 25, 2026.
2. Public companies – closing price on March 25, 2026. Private companies and net financial debt – values stated in the company's books as of December 31, 2025.
3. Leverage ratio calculated based on the net financial debt indicated in solo reports as of December 31, 2025, compared to the value of the company's holdings (public companies – closing price on March 25, 2026; private companies – values stated in the company's books as of December 31, 2025).

ACTIVITIES

LEADING ISRAEL'S MAIN GROWTH ENGINES, WITH SIGNIFICANT & GROWING OVERSEAS ACTIVITIES

ELECTRA
CONSIDER IT DONE

(46%)

Public Company (TA-90)

MAIN AREAS OF ACTIVITY

Contracting & Infrastructure in Israel

Contracting & Infrastructure in the USA & Europe

Facility Management

Real Estate Initiation & Development

Concessions in Infrastructure, National Projects & Transportation Services

ELECTRA CP

(45%)

Public Company (TA-90)

MAIN AREAS OF ACTIVITY

Electrical Appliances

Electrical Retail Stores

F&B Retail Stores

Sports & Leisure Brands

Real Estate Investments

ELECTRA
REAL ESTATE

(51%)

Public Company (TA-90)

PRIVATE EQUITY FUND MANAGEMENT

4 Multifamily Investment Funds in the USA

2 Debt Funds for Multifamily Financing in the USA

Active in Single-Family Rentals (SFR) in the USA

Hotel REIT Fund in the USA

Office Investment Fund in the UK

Single-Family Rental Fund (BTR) in the USA

SUPERGASPOWER

(61%)

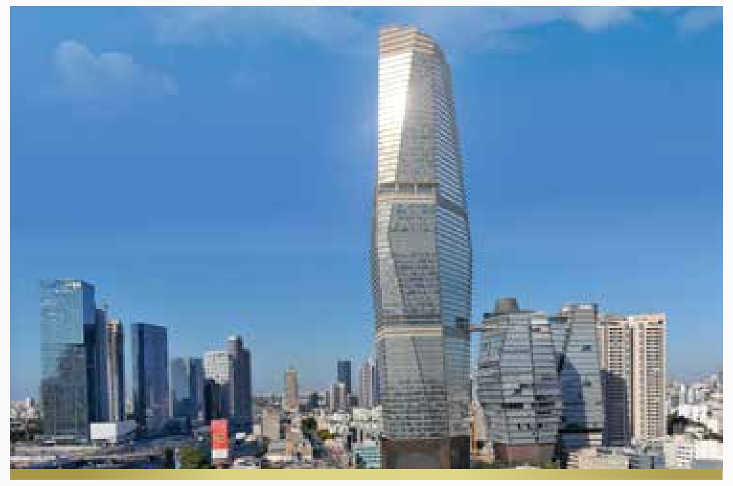
Public Company

MAIN AREAS OF ACTIVITY

LPG Sector

Natural Gas & Cogeneration Sector

Electricity Supply Sector



DIC
DISCOUNT INVESTMENT CORPORATION

(29.8%)

Public Company

MAIN AREAS OF ACTIVITY

Income-Producing Office Real Estate in Israel via Holding in Gav-Yam Land Corporation Ltd.

Income-Producing Office Real Estate in the USA via Holding in 10 Bryant Park

ELCO

ADDITIONAL ACTIVITIES

Dream Group Holdings
Operates a chain of movie theaters nationwide

Elco Alpha
Owns "The George" hotel in Tel Aviv

2025 ANNUAL OVERVIEW AT ELCO GROUP

FOCUS, GROWTH, RETURN TO PROFITABILITY

ELCO

Received confirmation of the company's Maalot/S&P rating of ilAA-/stable – after the reporting period (March 2026)

Acquired the remaining partner holdings (70%) in the George Hotel property for a consideration of approx NIS 226 Million

Improved and reinforced the financial structure:

Realized Electra Ltd. shares for a total consideration of approx. NIS 171 Million

Returned to consolidated net profit of NIS 108 Million

ELECTRA

A record year – revenues of approx. NIS 14 Billion plus record profits in the operation, service, and maintenance sector, alongside a decline in operating profits in Israel due to the impact of the war

Record order backlog – reflecting broad-based growth across all sectors

Establishing and enhancing US operations: acquired P.J. Mechanical and achieved a significant order backlog

Introduced the Israel Infrastructure Fund as an investor in Electra Afikim and Electra Motors, at a value of approx. NIS 750 Million*

ELECTRA CP

The strategy of focusing on profit and efficiency is paying off – record revenues of approx. NIS 7.5 Billion and net profit of approx. NIS 116 Million

Turning point for the F&B retail sector – net profit of approx. NIS 16 Million** after years of losses (loss of approx. NIS 47 Million last year)

Improvement process for land in Rishon LeZion – acquired the partner's share* and signed a land improvement agreement with a leading developer

Updated strategic plan with goal setting for 2027 – revenues in the NIS 8.8-9.2 Billion range, EBITDA in the NIS 550-600 Million range

ELECTRA REAL ESTATE

Fifth multi-family investment fund – first closing completed, parallel to attracting additional fund investors

BTR/SFR fund – first closing and completion of 3 opportunistic acquisitions

This year – received approx. $69 Million as GP and LP, compared to approx. $38 Million last year

Significant increase in realization rate throughout 2025 and up to the date of publication; the company realized 16 transactions with a cumulative scope of approx. $1.1 Billion – a substantial increase over 2023-2024

SUPERGAS POWER

Implemented a focused business strategy as a growth engine in parallel with ongoing efficiency measures

Transition to growth in the LPG sector – increased consumption volumes

Reinforced financial - structure – issued commercial paper with a scope of approx. NIS 150 Million

- Received confirmation of the company's Maalot rating: ilA/ilA-1, with a stable outlook

- Investment returns of approx. $17.7 Million from US activities

DIC

Significant leverage reduction – the company ended 2025 with net debt of less than NIS 400 Million, reflecting an LTV ratio under 20%

10 Bryant Tower – Improvements:

Lease agreement with an Amazon Group corporation – approx. 330,000 sq ft

Lease agreement with the Life Time sports clubs chain – approx. 52,000 sq ft

Tower's valuation updated to $728 Million

*This transaction has not yet been completed. The completion of this transaction constitutes forward-looking information as defined in the Securities Law, as detailed on Slide 2 of this presentation.
**According to Global Retail data.

LOOKING AHEAD IN 2026

COMPLIANCE WITH THE GROUP'S BUSINESS CORNERSTONES – FOCUS, IMPROVEMENT & FINANCIAL STRENGTH

FOCUS

Implementing the focus strategy throughout existing activities

VALUE ADDITION

Implementing measures to improve and maximize the potential of Group companies

Using growth-enhancing measures alongside efficiency measures where needed

POST-WAR ISRAELI ECONOMIC RECOVERY & RENEWAL – OPPORTUNITIES

The Group has a strong presence in all pillars of the Israeli economy

Many opportunities within reconstruction due to damage caused by the war and the shift in national perception in its wake, alongside expected economic growth once the war concludes

FINANCE

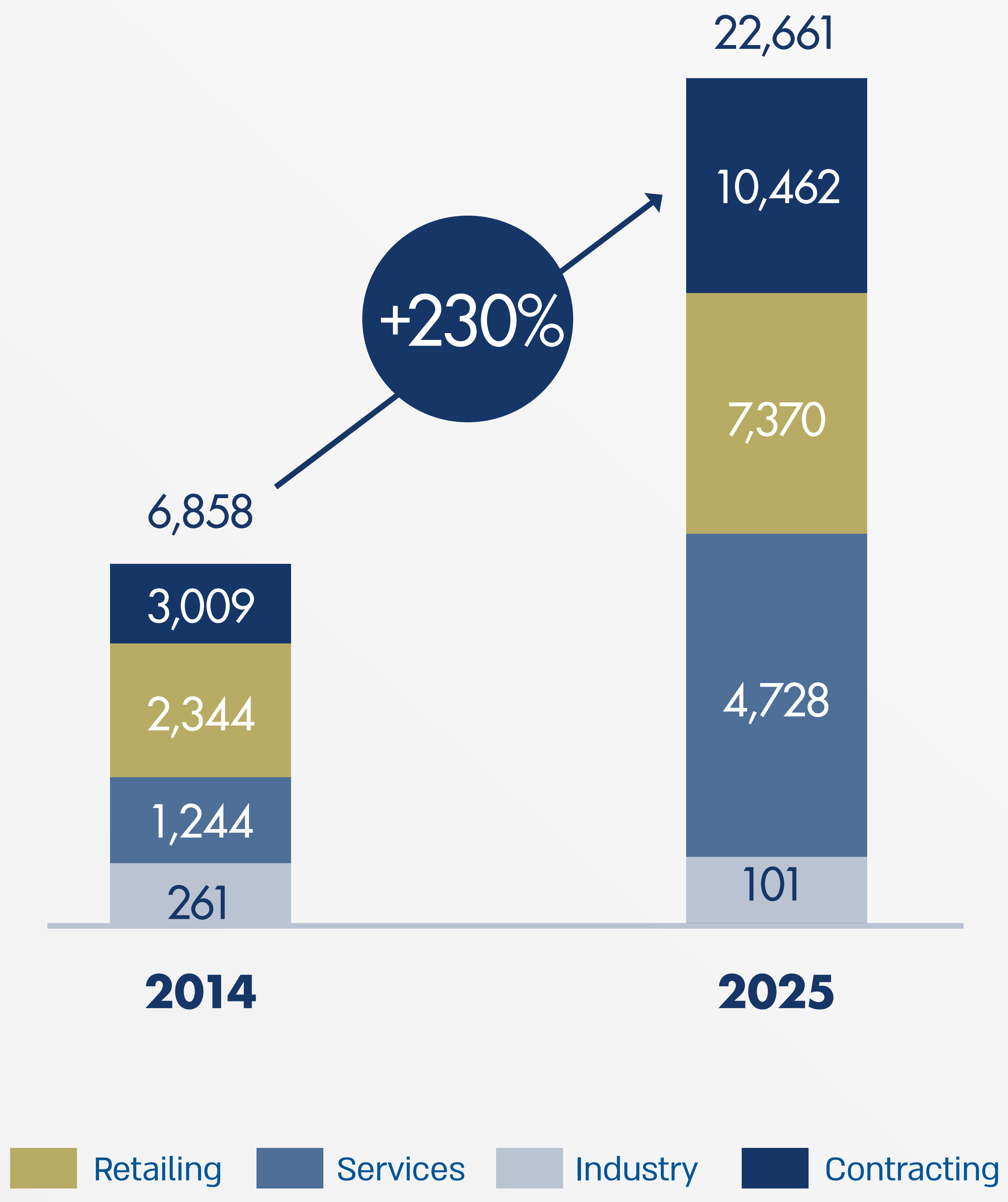
Adhering to the strategy of reducing debt at the Elco level

Continuing commitment to low leverage

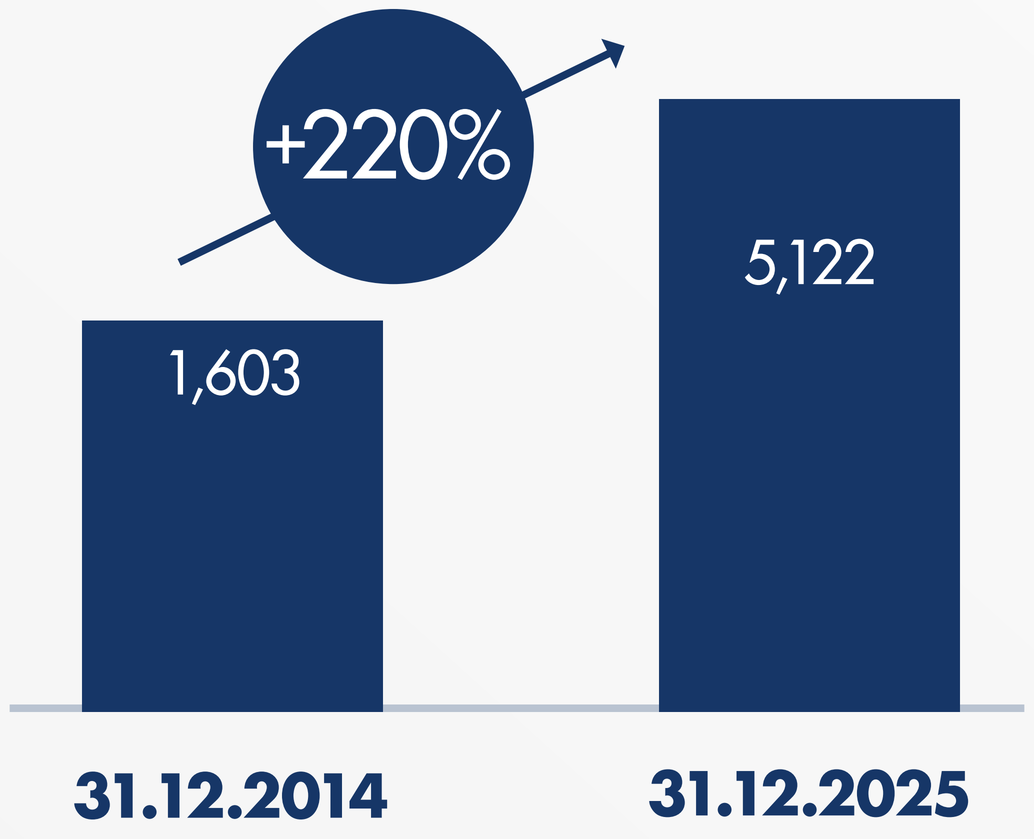
ELCO 2014–2025

FROM TRADITIONAL INDUSTRY TO AN INFRASTRUCTURE & RETAIL GIANT

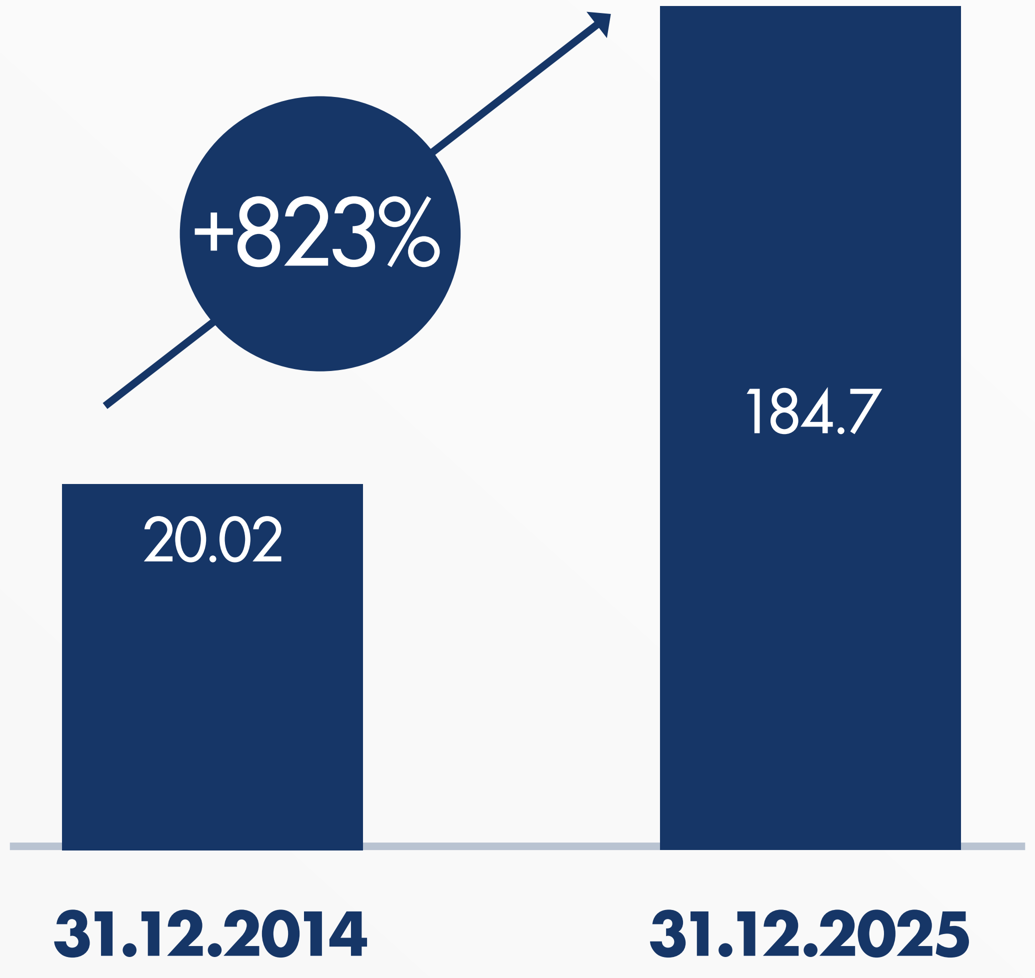
REVENUE BREAKDOWN
(NIS MILLIONS)



CONSOLIDATED EQUITY
(NIS MILLIONS)



ELCO'S SHARE PRICE



ELCO

ELCO'S DEVELOPMENT OVER THE YEARS

IMPLEMENTING A GROWTH & IMPROVEMENT STRATEGY WHILE REALIZING OPPORTUNITIES IN THE ACTIVITY SECTORS OF GROUP COMPANIES & IDENTIFYING OPPORTUNITIES IN COMPLEMENTARY FIELDS

ELCO

2015-2016

ELCO
Realization of assets in Israel and overseas, and reduction of financial debt by over NIS 1 Billion in just approx. 1 year

2019

ELCO
Acquisition of Supergas Power at a value of NIS 450 Million

ELECTRA LTD

From - 2016

ELECTRA LTD
Significant expansion of activity in the construction and operation of major infrastructure projects in Israel

From - 2019

ELECTRA LTD
Global expansion into the US with the acquisition of companies that provide extensive electromechanical solutions

ELECTRA REAL ESTATE

UNTIL 2016

ELECTRA REAL ESTATE
Massive realization process involving dozens of properties in the amount of billions of shekels, significantly reducing the company's solo debt

2016-2017

ELECTRA REAL ESTATE
Implementation of new business model – managing PE funds as a tradable GP

Establishment of the first multifamily investment fund, raising approx. $360 Million (including co-investors)

2019

ELECTRA REAL ESTATE
Entry to the debt sector through the establishment of the first debt fund, raising approx. $303 Million (including co-investors)

Establishment of the third multifamily investment fund, raising approx. $1.02 Billion (including co-investors)

ELECTRA CP

2015

ELECTRA CP
Implementation of an operational efficiency and business focus plan

2017

ELECTRA CP
Acquisition of 100% of Golan Telecom for approx. NIS 350 Million

Sale of holdings in ACE and Auto Depot for a capital gain of approx. NIS 95 Million

2015 | 2016 | 2017 | 2018 | 2019

ELCO'S DEVELOPMENT OVER THE YEARS

IMPLEMENTING A GROWTH & IMPROVEMENT STRATEGY WHILE REALIZING OPPORTUNITIES IN THE ACTIVITY SECTORS OF GROUP COMPANIES & IDENTIFYING OPPORTUNITIES IN COMPLEMENTARY FIELDS

ELCO

2020

ELCO
IPO of Supergas Power on the TASE at a post-money valuation of approx. NIS 1.2 Billion

2021

ELCO
Acquisition of 29.8% of DIC

2022

ELCO
Increase in the company's rating to ilAA-, the third increase since 2014

2024-2025

ELCO
Implementation of a strategy to focus and improve existing activities

Acquisition of joint holdings in the George Hotel property, achieving full ownership

ELECTRA LTD

2021

ELECTRA LTD
Entry to the field of public transportation and shuttle operations through the acquisition of Electra Afikim

2021 - 2023

ELECTRA LTD
Significant expansion in the scope of residential real estate development activities

2024-2025

ELECTRA LTD
Record order backlog; acquisition of P.J. Mechanical; establishing and strengthening US operations; introduction of a partner and unlocking the value of residential real estate development activities; introduction of a partner and unlocking the value of Electra Afikim operations*

ELECTRA REAL ESTATE

2020

ELECTRA REAL ESTATE
Entry to the SFR field

2022 - 2023

ELECTRA REAL ESTATE
Surpassed $5 Billion in cumulative fundraising volume

Establishment of a fourth multifamily fund, raising $1.17 Billion (including co-investors) – the company's largest fundraising volume to date

Entry to new activity areas – hotel REIT and an investment fund in the UK

2024-2025

ELECTRA REAL ESTATE
First closing of fifth US multi-family investment fund with a planned scope of approx. $1 Billion

ELECTRA CP

2020

ELECTRA CP
Sale of all the company's holdings in Golan Telecom to Cellcom for a consideration that reflects the company's profits of over NIS 0.5 Billion within 3 years of the acquisition date

2021

ELECTRA CP
Entry to the sports and leisure sector – acquisition of a Columbia franchise in Israel

Entry to the F&B retail sector – acquisition of the Bitan Wines chain

Introduction of the Reality Fund as a strategic partner (50%) in real estate in Rishon LeZion

2023

ELECTRA CP
Establishment of F&B retail activity – conversion of Bitan Wines stores to Carrefour

From a B2B/B2C electrical goods chain to a retail giant that mainly sells directly to the end customer (B2C)

2024-2025

ELECTRA CP
Implementation of a focus and efficiency plan – growth and transition to profitability in the F&B sector while improving core activities in other sectors

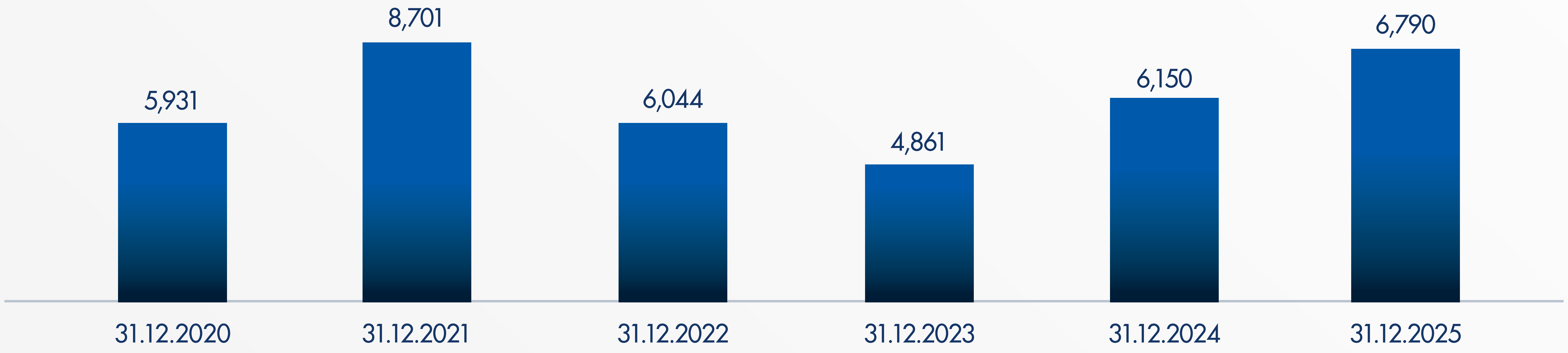
2020 | 2021 | 2022 | 2023 | 2024

*This transaction has not yet been completed. The completion of this transaction constitutes forward-looking information as defined in the Securities Law, as detailed on Slide 2 of this presentation.

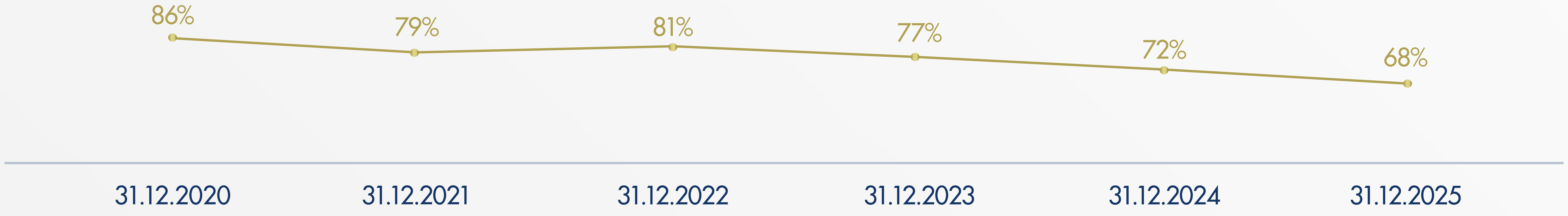
ELCO

GROWTH & IMPROVEMENT WHILE MAINTAINING STRICTLY CONSERVATIVE LEVERAGE & STRONG BALANCE SHEET

DEVELOPMENT OF ELCO'S NAVSUPERVISION AND CONTROL OVER EXECUTION



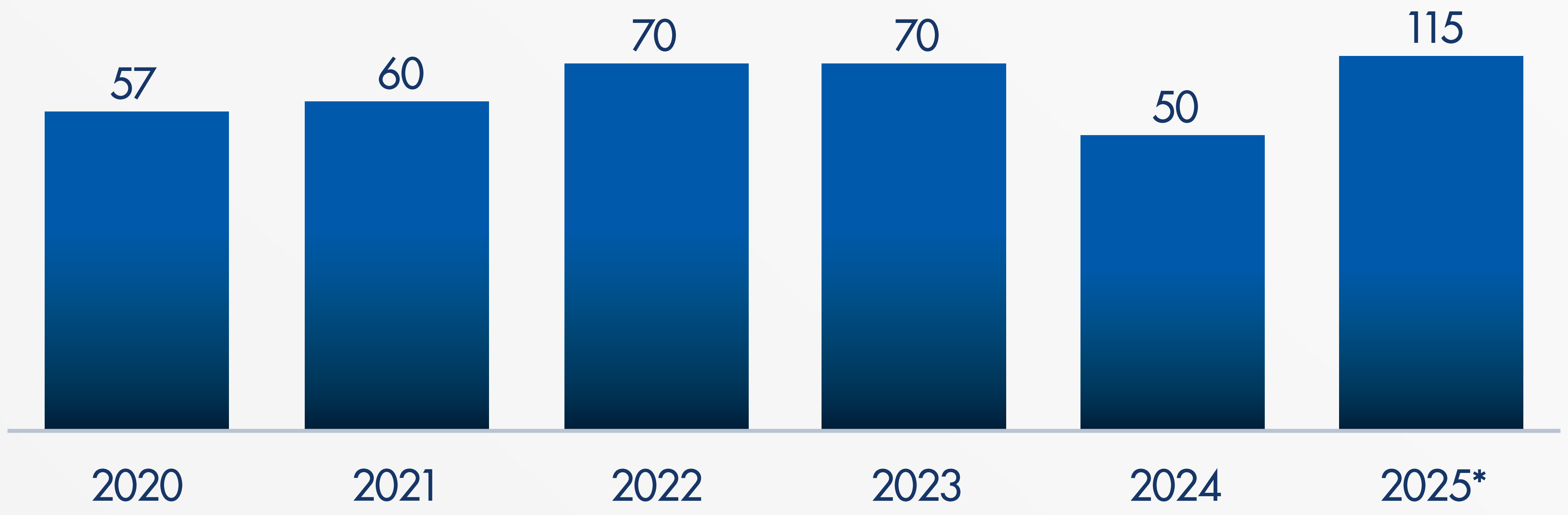
DEVELOPMENT OF ELCO'S EQUITY-TO-SOLO ASSET RATIO



MAXIMIZING CASHFLOW OF HELD COMPANIES & THEREFORE OF ELCO

DIVIDENDS DECLARED & RECEIVED BY ELCO*

DIVIDENDS DISTRIBUTED BY ELCO TO ITS SHAREHOLDERS*

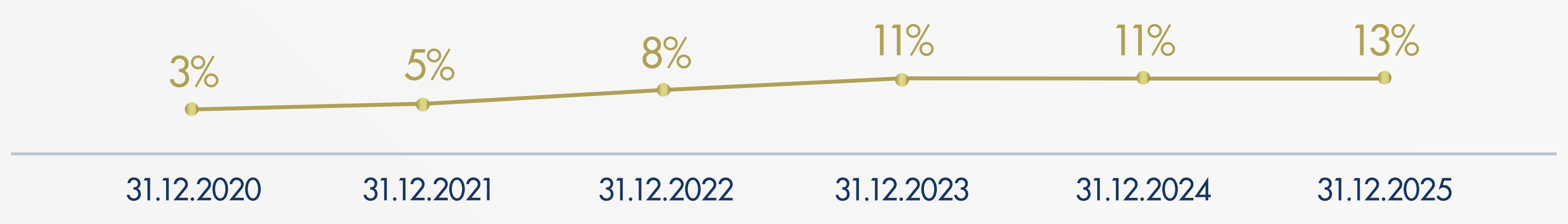


*As of the publication date

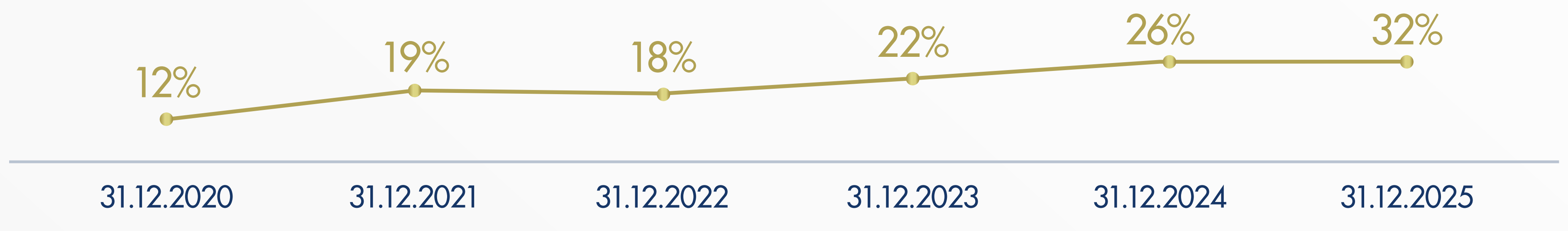
FINANCIAL DEBT

MANAGING A CONSERVATIVE LEVERAGE POLICY & MAINTAINING LONG-TERM FINANCIAL STRENGTH
COMMITTING TO LOW LEVERAGE FOR THE FORESEEABLE FUTURE

LTV RATIO BASED ON MARKET DATA

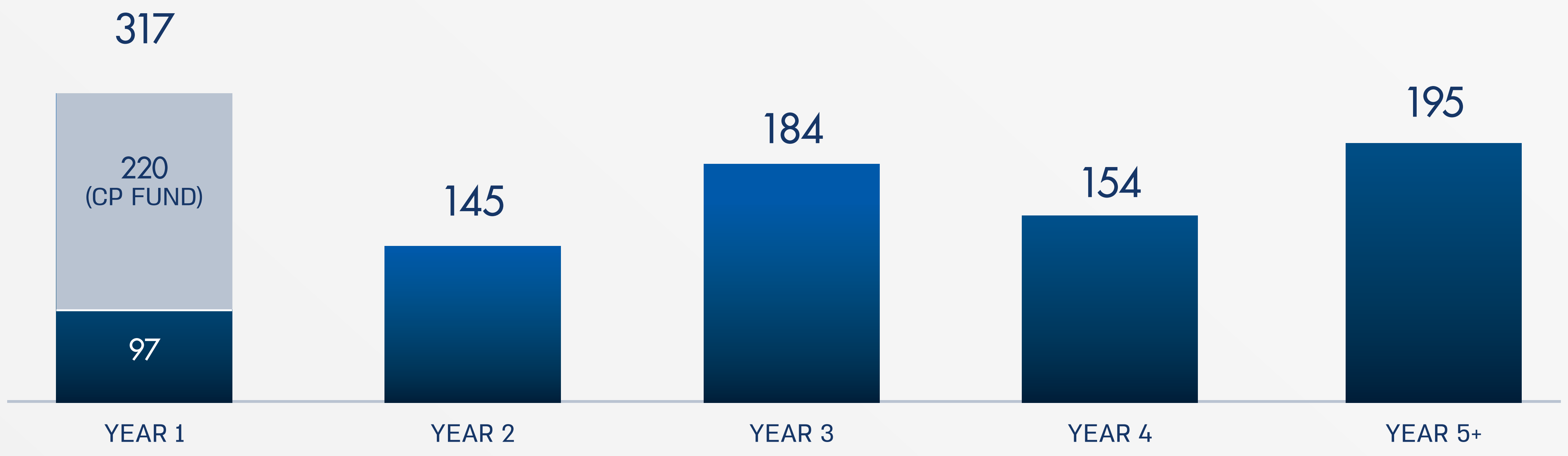


NET DEBT TO SOLO CAP RATIO

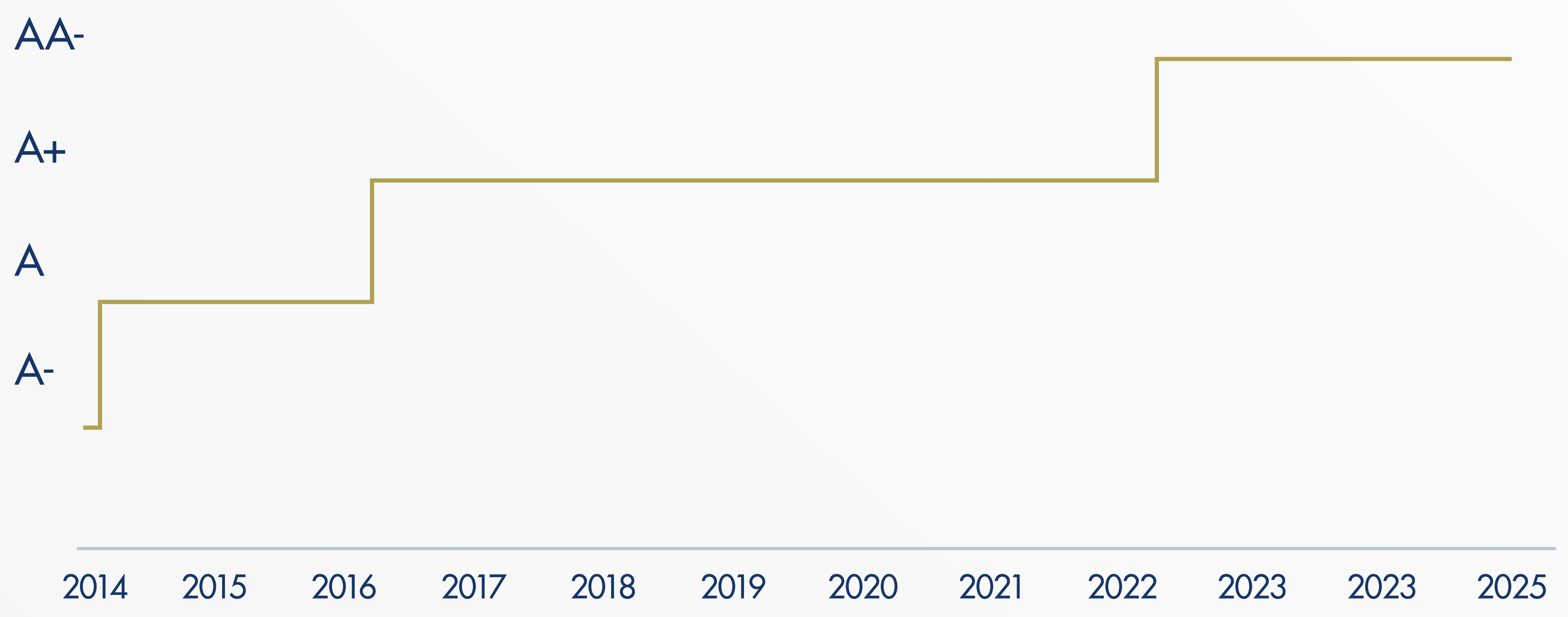


WELL-DISTRIBUTED REPAYMENT SCHEDULEBY MAALOT S&P

PRINCIPAL PAYMENTS



RATED AA- WITH STABLE OUTLOOK BY MAALOT S&P



ELCO

ELCO – NAV ANALYSIS

Investment Breakdown	Value (Elco's Share, NIS Millions)	Valuation Model
Investment in Electra Ltd.	3,204	Market Cap as of Mar 25, 2026
Investment in Electra CP	818	Market Cap as of Mar 25, 2026
Investment in Electra Real Estate	1,749	Market Cap as of Mar 25, 2026
Investment in Supergas Power	236	Market Cap as of Mar 25, 2026
Investment in DIC	314	Market Cap as of Mar 25, 2026
Elco Hospitality (George Hotel)	386	Book Value as of Dec 31, 2025
Others	77	Book Value as of Dec 31, 2025
Total Assets	6,783	
NAV	5,792	
Elco Market Cap	3,565	Market Cap as of Mar 25, 2026
Discount	38%	

2025

FOR ELCO GROUP COMPANIES – KEY EVENTS & FUTURE OUTLOOK

ELCO


ELECTRA
CONSIDER IT DONE

KEY EVENTS DURING 2025

2025 OPERATIONAL OVERVIEW

Revenue grew to a record high of approx. NIS 14 Billion, mainly due to organic growth across all activity sectors.

Record profits in Operation & Maintenance and increased profitability in Overseas Contracting & Infrastructure projects resulting from expansion in the scope of these activities.

Decreased profitability in Israeli Contracting & Infrastructure projects due to the impact of the war, which has led to increased wage costs while extending the duration of projects. Over the past year, Electra has worked to improve the backlog and negotiate with clients to minimize losses.

BUSINESS STRATEGY

NETANYA GOVERNMENT COMPLEX

An agreement was signed to sell the Group's holdings in this concession. The company recorded a pre-tax capital gain of approx. NIS 16 Million and reduced the Group's net financial debt by approx. NIS 280 Million.

WINNING MAJOR PROJECTS IN ISRAEL & INTERNATIONALLY

SDE DOV RESIDENTIAL COMPLEX, TEL AVIV

Won a project to build a residential complex in Sde Dov, Tel Aviv, with a scope of approx. NIS 2.5 Billion (Electra Residences' share: 50%).

ASSUTA ASHDOD HOSPITAL TOWER

Construction of an in-patient tower for Assuta Medical Center in Ashdod, with a scope of approx. NIS 0.5 Billion.

DATA CENTER, NETANYA

Establishment of a data center building in Netanya, with a scope of approx. NIS 0.5 Billion.

CONGESTION CHARGING PROJECT

Won a tender for the planning, construction, operation, and maintenance of a congestion charging project for a total period of 22 years. Total expected revenues from project construction and operation amount to approx. NIS 1.3 Billion.

SEIZING OPPORTUNITIES

P.J. MECHANICAL

Acquisition of a US contracting company specializing in mechanical works. The acquisition increases annual turnover by an estimated $200 Million.

TERRE ARMEE

Acquired a 51% holding in the Terre Armee Group. This acquisition increased the backlog by approx. NIS 800 Million and is expected to increase revenues by approx. NIS 320 Million per year.

NEW INVESTOR IN ELECTRA AFIKIM

The Israel Infrastructure Fund was introduced as an investor in Electra Afikim and Electra Motors. The transaction, based on a value of NIS 750 Million, is expected to result in pre-tax capital gains of approx. NIS 40-50 Million. The transaction has not yet been completed.

INNOVATION IN THE ELECTRA GROUP

THE AI REVOLUTION

ELECTRA
CONSIDER IT DONE

SERVICE, OPERATIONS & SAFETY TRANSFORMATIONS

PERSONAL AI ASSISTANT FOR TECHNICIANS & SERVICE TEAMS
Helps to identify and resolve faults in real time, while on site, thanks to extensive databases

SMART FACILITY MANAGEMENT: FROM DRONES TO SENSORS
Drones are utilized for cleaning and mapping purposes, while AI sensors monitor equipment, detect leaks, and control air quality.

PIONEERING ROBOTICS & CYBER SECURITY
1. Leaders in Robotics – Extensive deployment of robots in provision, support, service, operation, and cleaning.
2. Cyber security solutions for critical infrastructure and facilities.

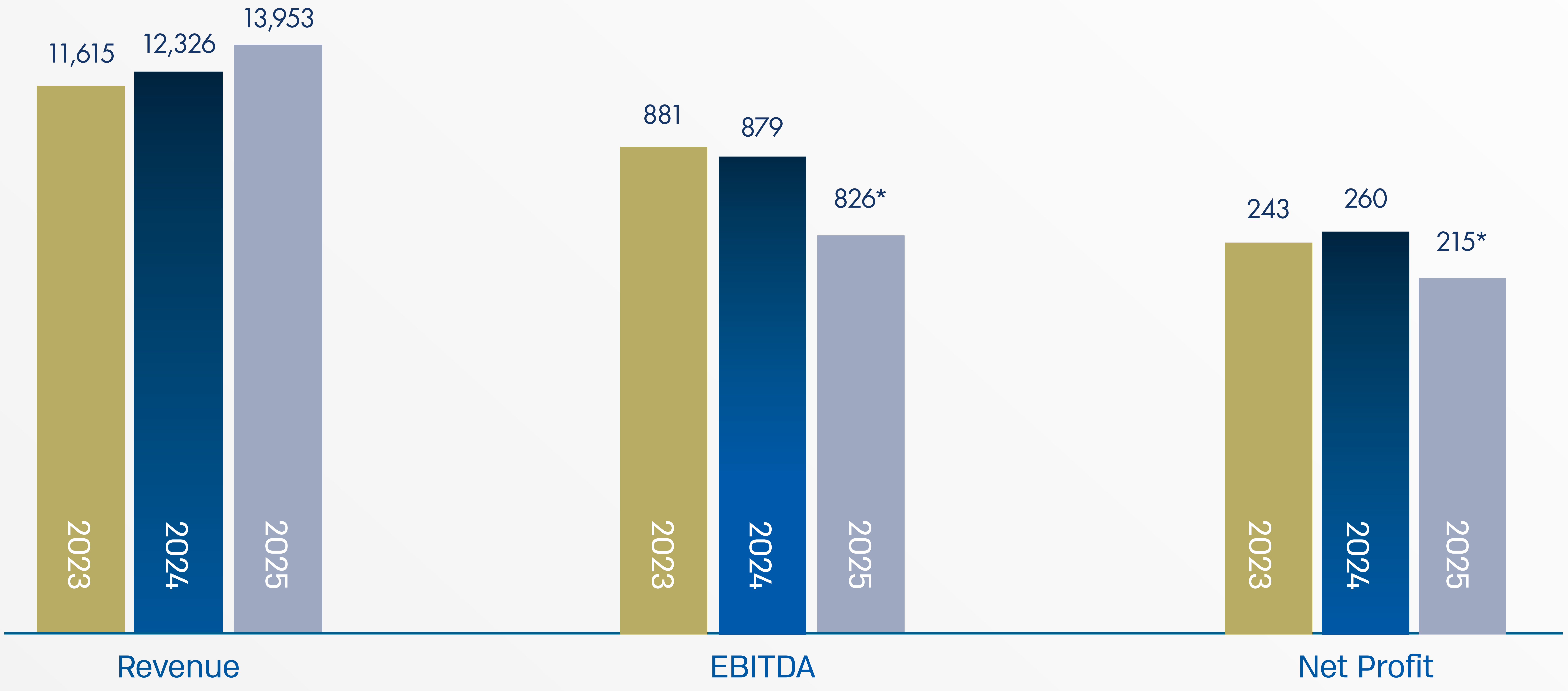
PROCESS OPTIMIZATION & SMART MANAGEMENT

AUTOMATIC TENDER ANALYSIS & PROJECT PLANNING
AI is used to analyze and catalog tenders, derive BoM from engineering plans, and provide pricing recommendations. Drafting tools are integrated to optimize schedules and resources.

SECURE, CENTRALIZED AI INFRASTRUCTURE
The Electra AI platform has been established on a private cloud, enabling the entire Group to access secure AI services

AI ASSISTANT FOR MEETING NOTES & SUMMARIES
Automatically transcribes meetings, generating insights and tasks

OPERATIONAL INCOME (NIS MILLIONS)

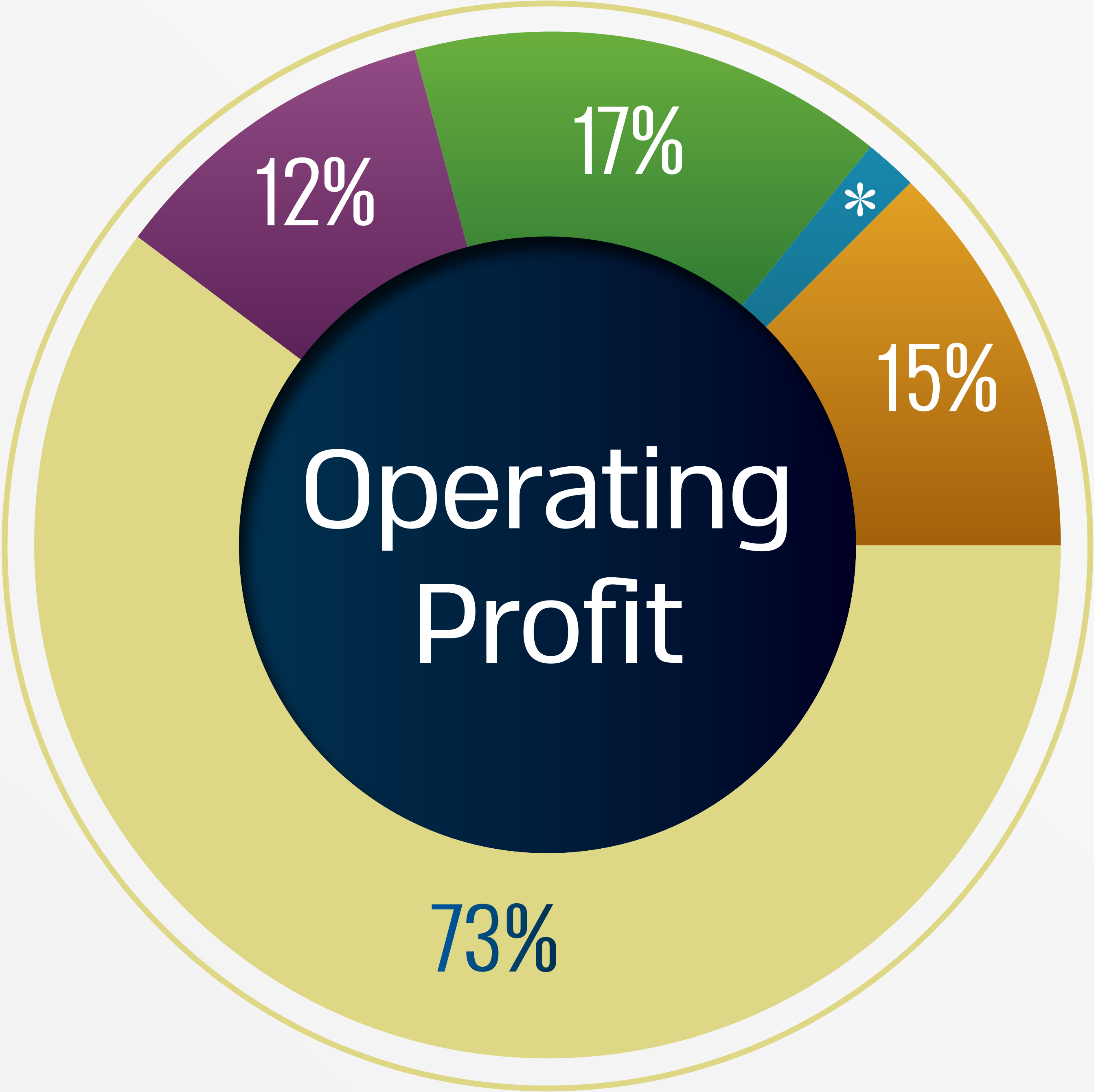


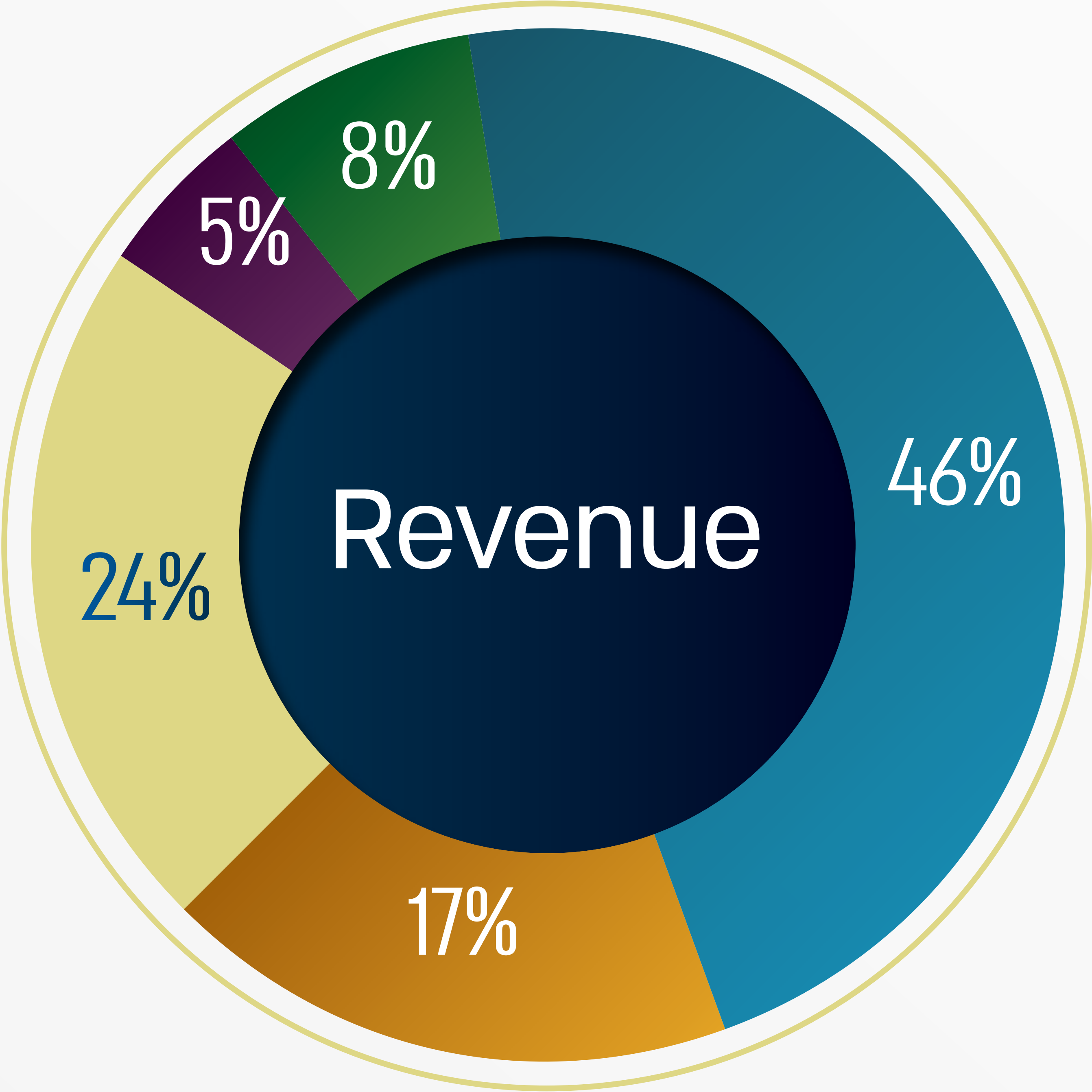
*Decreases in EBITDA and net profit are mainly attributable to decreased income from the infrastructure sector due to the impact of the war (increased wage costs and extended project duration).

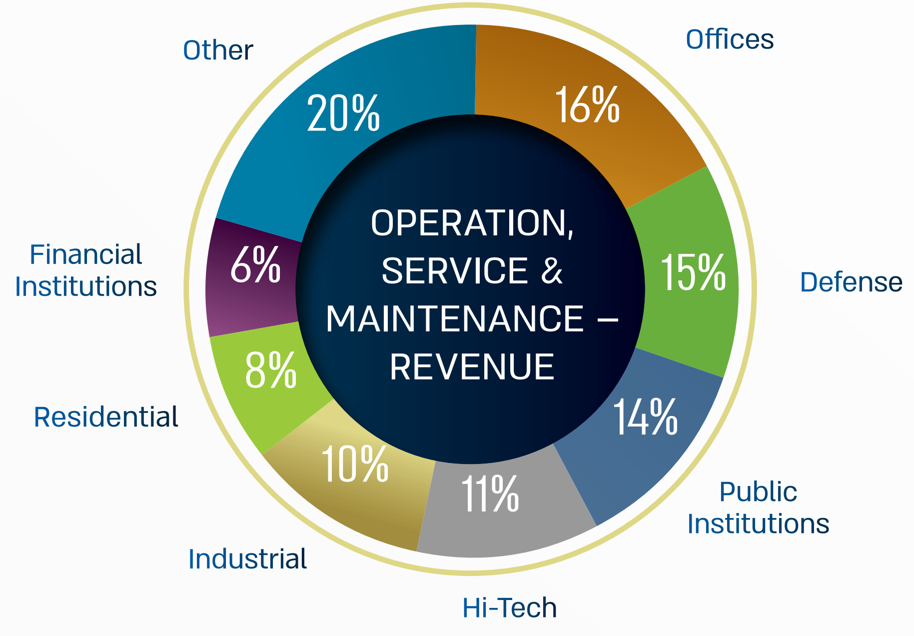
BROAD BUSINESS DIVERSIFICATION

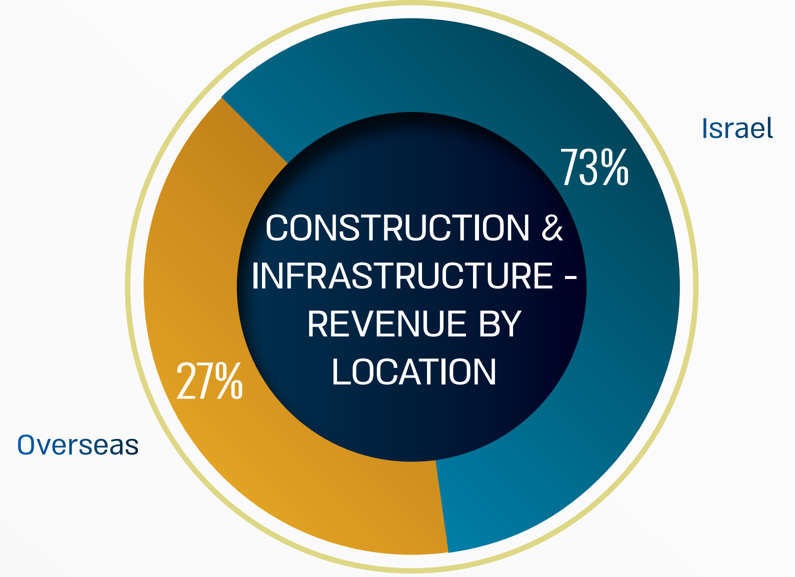
CONTINUOUS GROWTH IN EVOLVING MARKET CONDITIONS

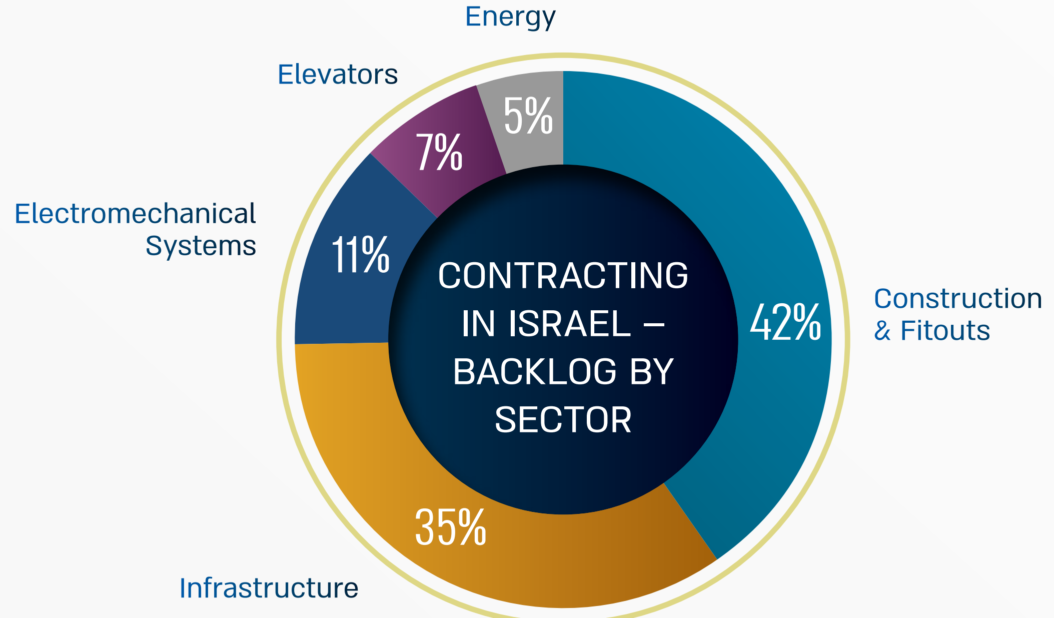
RESULTS BREAKDOWN FOR THE YEAR ENDING DECEMBER 31, 2025









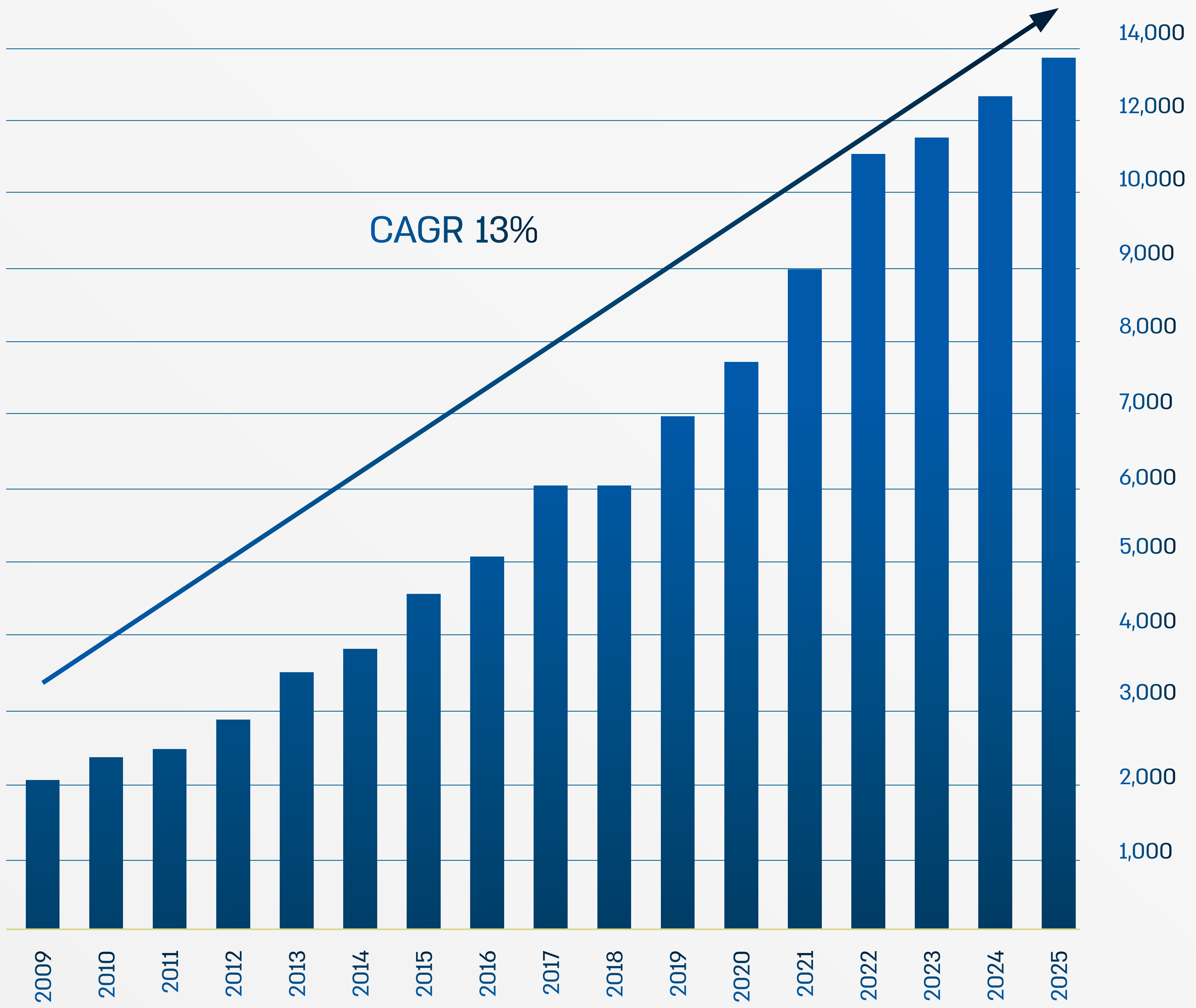


Projects in Israel | Real Estate Development | Concessions | Operation, Service & Maintenance | Projects Overseas

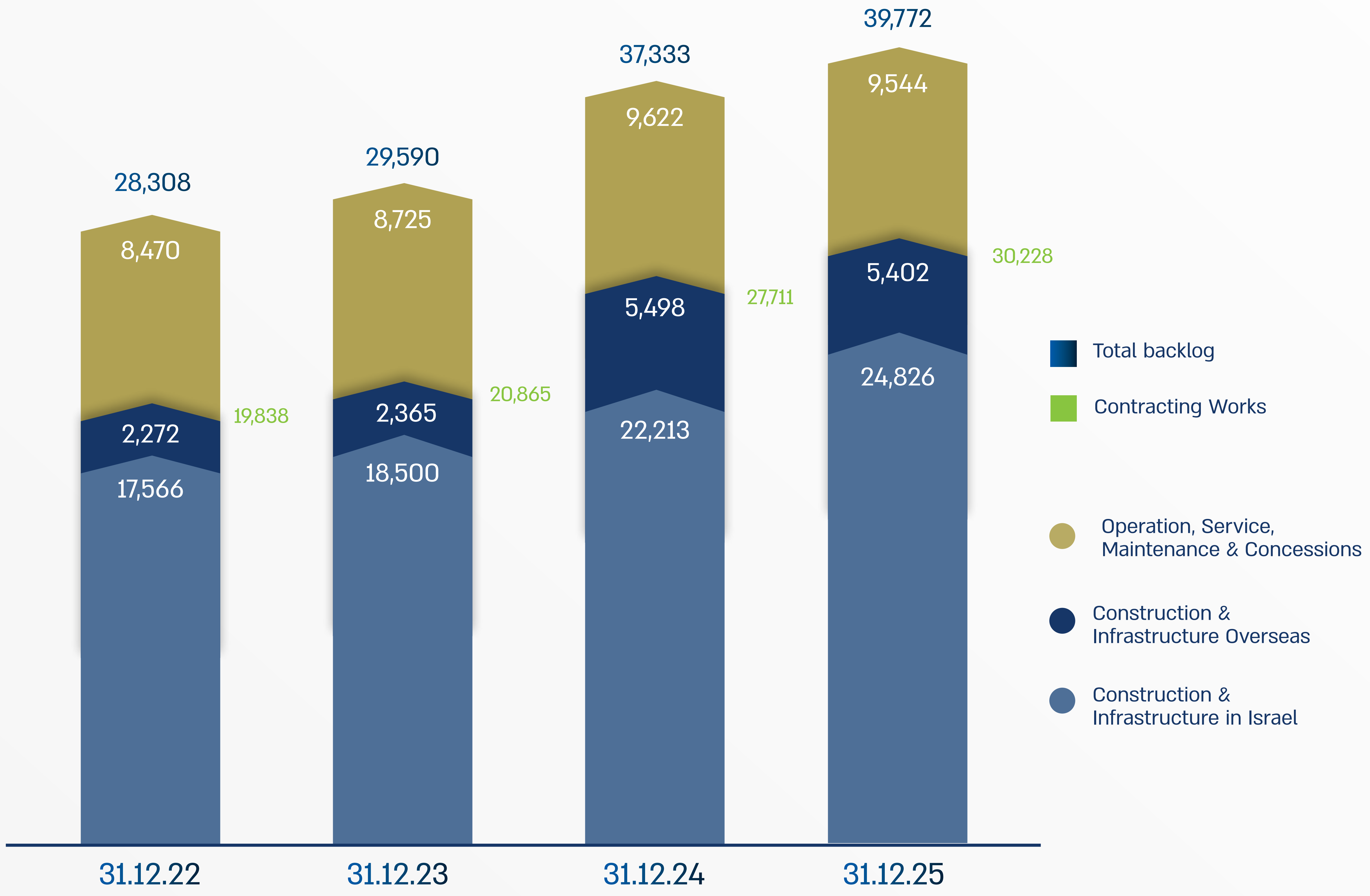
*Excludes the "Projects in Israel" segment, for which a loss was recorded during the reporting period due to the war.

REVENUE & BACKLOG DEVELOPMENT (NIS MILLIONS)
A GROWTH COMPANY

REVENUES



ORDERS BACKLOG



ELECTRA
REAL ESTATE

KEY HIGHLIGHTS

ELECTRA REAL ESTATE

MACROECONOMIC FACTORS IN THE US RESIDENTIAL REAL ESTATE MARKET

Excess supply has been absorbed during 2025, but at a slower pace than expected. However, market estimates are that the supply will be fully absorbed in 2026, leading to changes in rent growth rates, especially in the southeastern United States.

REDUCED FEDERAL RESERVE INTEREST RATE

The Federal Reserve cut interest three times during 2025, leading to a reduction in debt costs and an increase in market transactions.

CONSISTENT GROWTH IN MANAGED CAPITAL

The company has completed the first closing of its fifth housing fund and continues to attract investors to this fund and the UK SFR funds. This has increased the company's managed capital and its dry powder balance, which stands at approx. $800 Million, and enabled it to capitalize on investment opportunities.

WEAKENED DOLLAR & ITS IMPACT ON COMPANY ACTIVITIES

The company's functional currency is the US dollar, with balance sheet exposures stemming mainly from shekel bonds. In 2025, there was significant, rapid, and strong appreciation of the shekel against the dollar, resulting in net exchange rate differences totaling approx. $15 Million.

SIGNIFICANT GROWTH IN REALIZATION RATE

Between the beginning of 2025 and the publication date, the company has completed 16 residential transactions totaling approx. $1.1 Billion. This represents significant growth over 2023-2024 and indicates market revival.

RECEIVED CASHFLOW DURING REPORTING PERIOD

In 2025, the company received cashflow of approx. $69 Million as GP and LP, compared to approx. $38 Million in 2024.

BROAD BUSINESS DIVERSIFICATION
CONTINUOUS GROWTH IN EVOLVING MARKET CONDITIONS

ELECTRA REAL ESTATE

MULTI-FAMILY MARKET – BASIC ATTRIBUTES

NEW UNIT DELIVERY

Drop of approx. 44% compared to the 2024 peak

CONSTRUCTION STARTS

Annual decrease of approx. 55% compared to the 2022 peak

ANNUAL MULTI-FAMILY DEMAND[1]

Demand for approx. 366,000 units, around 70% higher than long-term supply

DEBT & CAPITAL MARKET ENVIRONMENT

FED INTEREST RATE & FINANCING BODIES

Three interest rate cuts in 2025 and decrease in financing bodies' rates

TRANSACTION SCOPE

Approx. 37% increase compared to 2023

MULTI-FAMILY CAPITALIZATION RATE

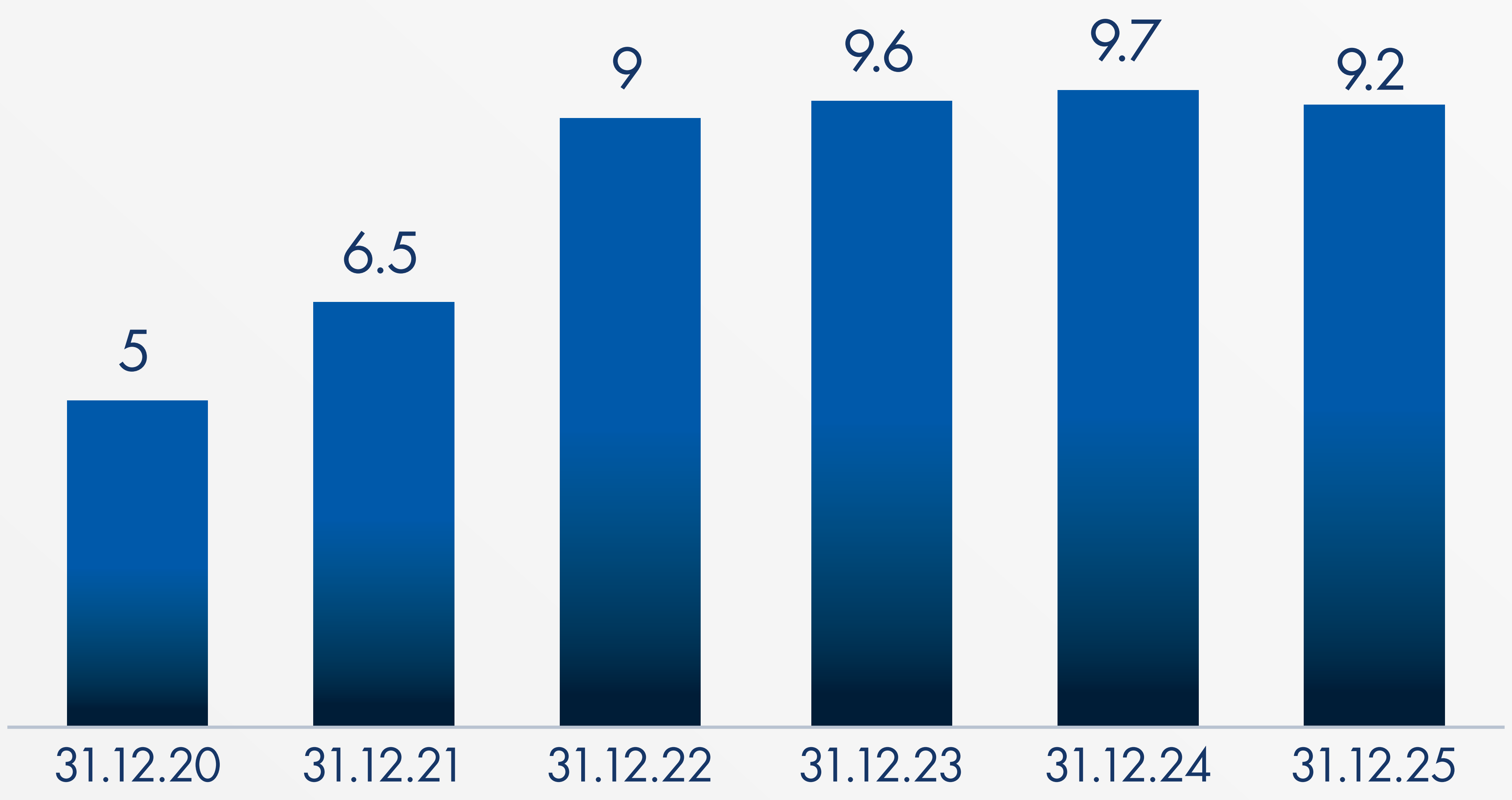
Capitalization rate has stabilized, without significant changes since 2024

(1) Annual demand – net absorption, the change in the number of units actually occupied in a given period (entries minus exits) over the past 12 months.

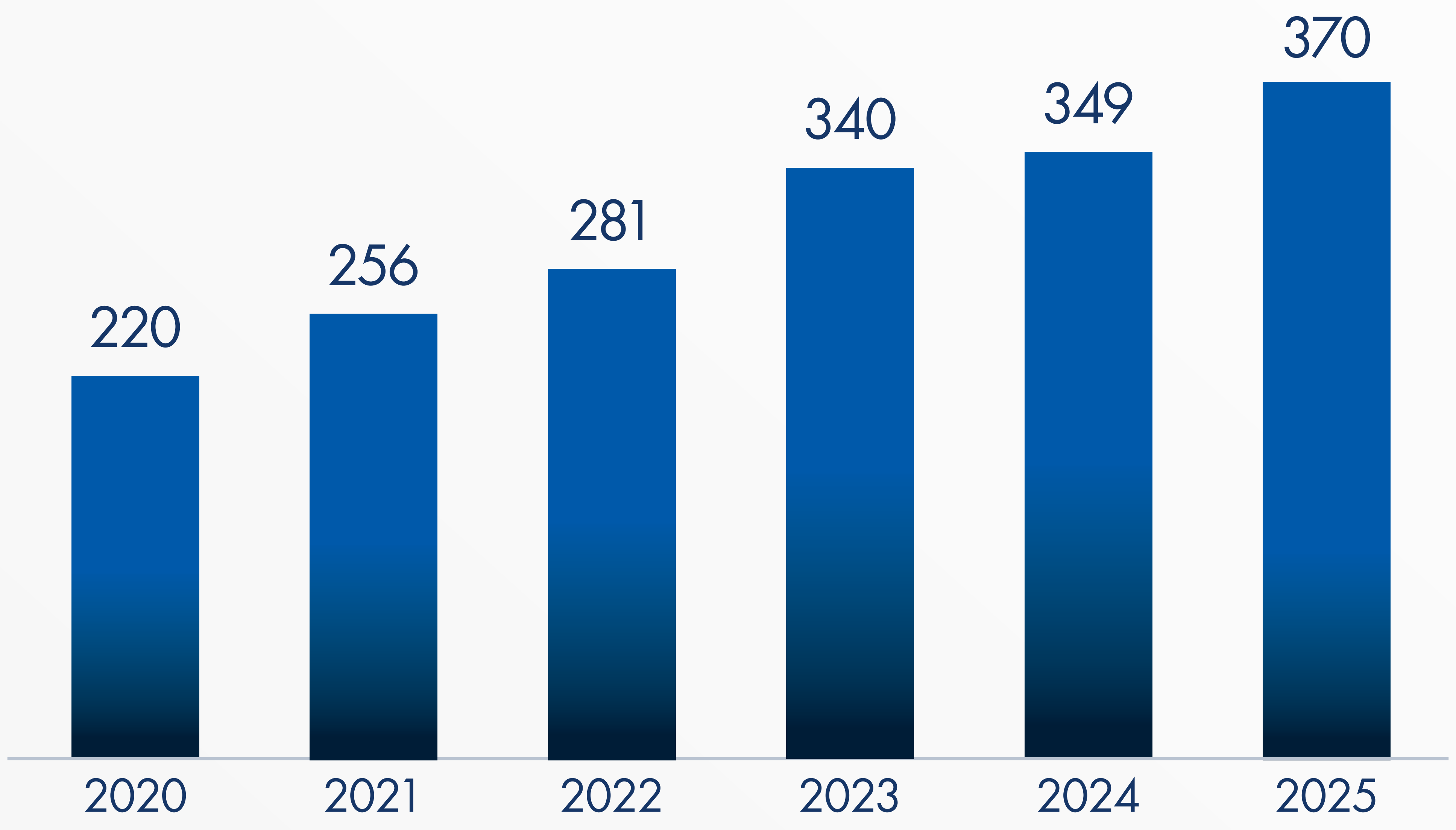
DEVELOPMENT OF MANAGED REAL ESTATE ASSETS[1]

ELECTRA REAL ESTATE

VALUE OF MANAGED REAL ESTATE ASSETS
(BILLIONS $,100%)



NOI OF MANAGED ASSETS
(BILLIONS $,100%)



1. Real estate under the company's management, excluding transactions in debt funds.

ELCO

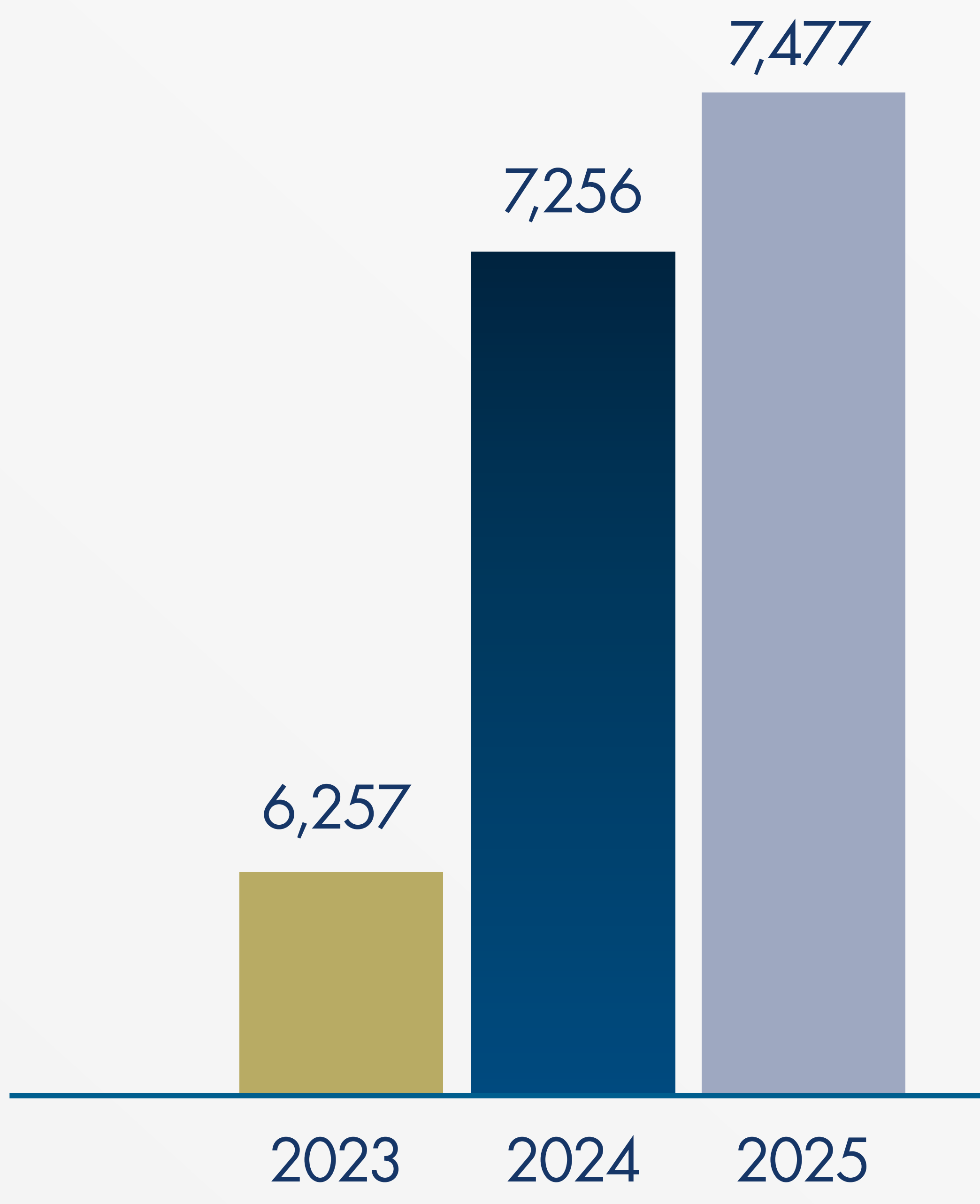

ELECTRA CP
Carrefour
KOSA

CONSISTENT GROWTH IN PROFITS & PEAK REVENUE

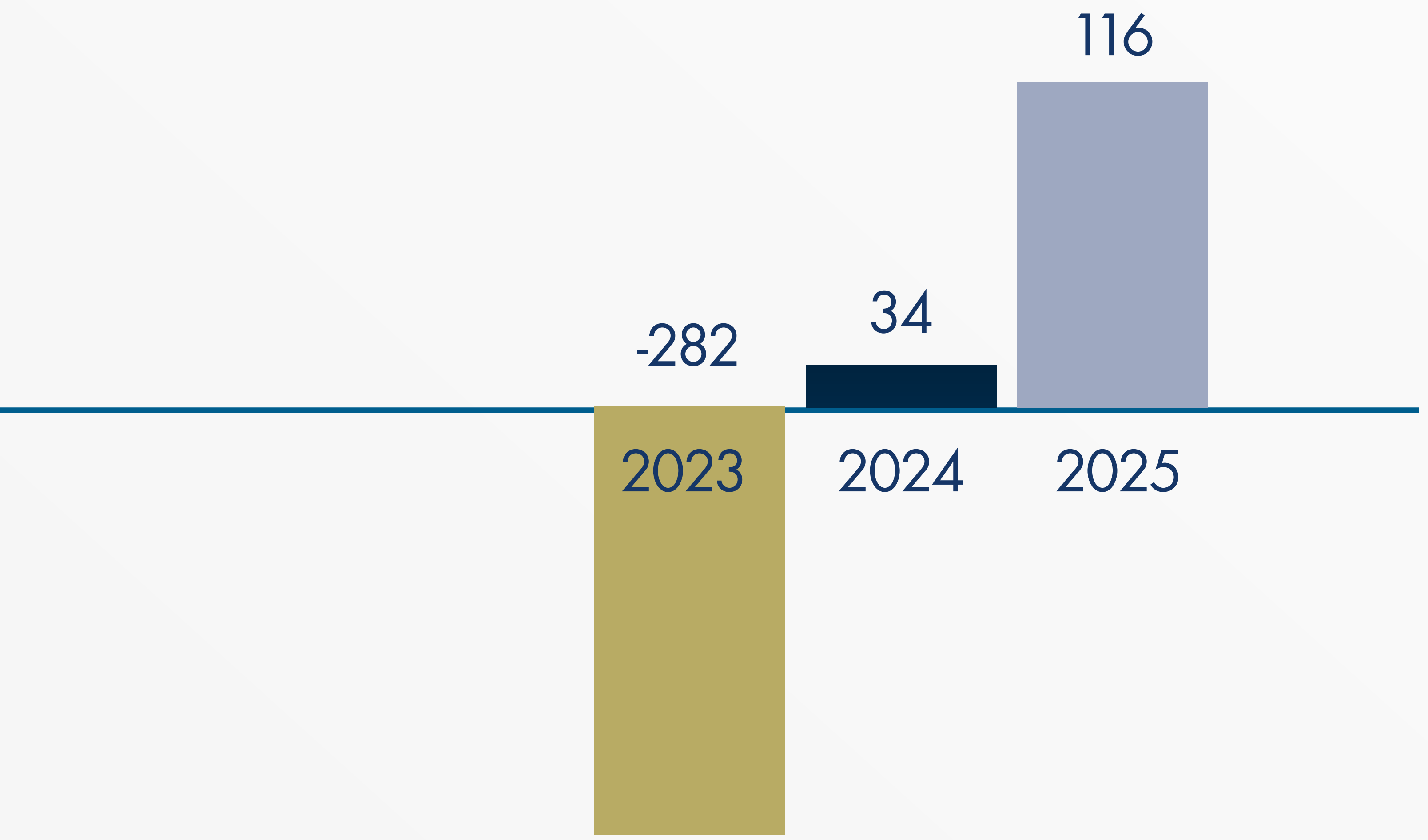
(NIS MILLIONS)

ELECTRA CP

REVENUE



NET PROFIT



DURING 2025, THE STRATEGY PAID OFF: FOCUSING ON PROFIT & EFFICIENCY LED TO GROWTH IN ALL KPIS

ELECTRA CP

REVENUE	OPERATING PROFIT	EBITDA EXCLUDING IFRS 16	NET PROFIT FROM ONGOING OPERATIONS
+3.1%	+34%	+16.8%	+178%
7,477 NIS Million	433 NIS Million	377 NIS Million	156 NIS Million

During 2025, the company distributed dividends amounting to NIS 80 Million.
In March 2026, the company announced a dividend distribution totaling NIS 40 Million.

FUTURE OPPORTUNITIES FOR EXPANDING GROWTH

ELECTRA CP

LOGISTICS & DISTRIBUTION EFFICIENCY

Consolidation of logistics centers and distribution company – potential savings of NIS 15 Million

EXPANDING HOME & INDUSTRIAL HVAC SOLUTIONS

Developing solutions with Electra CP partners – Samsung, Daikin & Midea

INCREASING ONLINE ACTIVITIES

The security situation in Israel is changing consumer habits and accelerating the transition to e-commerce. The Group currently operates four websites for F&B, electricity, and sport & leisure

EXPANDING RETAIL ACTIVITIES

The company is in talks with several international and Israeli brands

REZONING LAND IN RISHON LEZION

An agreement has been signed with a leading developer to rezone the land for mixed-use developments with residential areas

EXPANDING INTO COMPUTING & IT PRODUCTS FOR PRIVATE & BUSINESS USE

Leveraging the extensive retail platform of Machsanei Hashmal (96 stores)

*The information on this slide constitutes forward-looking information as defined in the Securities Law, as detailed on Slide 2 of this presentation.

ELECTRA 2027 – STRATEGIC UPDATE
ORGANIC GROWTH, ACQUISITIONS & REPRESENTING NEW BRANDS

ELECTRA CP

REVENUE & EBITDA • 2023-2027 • NIS MILLIONS

	2023		2025	2027	
Electrical Retail	2,056	+35%	2,773	3,000-3,100	Revenue
	93	+41%	132	145-155	*EBITDA
F&B Retail	3,030	+8%	3,286	3,700-3,800	Revenue
	(33)	--	142	230-250	*EBITDA
Sport & Leisure	297	+82%	542	900-1,000	Revenue
	25	+86%	46	75-85	*EBITDA
Electrical Appliances**	1,004	+2%	1,029	1,200-1,300	Revenue
	70	+28%	89	100-110	*EBITDA
Total	**6,257**	**+20%**	**7,477**	**8,800-9,200**	Revenue
	138	**+173%**	**377**	**550-600**	*EBITDA

*Excluding IFRS 16.
**CP segment data for 2023, following classification of discontinued operations. The company's estimates in relation to the 2027 strategic plan constitute forward-looking information as defined in the Securities Law, as detailed on Slide 2 of this presentation.
***The difference between the total and the sum of the presented data is due to the real estate segment and adjustments.
****The company's estimates in relation to the 2027 strategic plan constitute forward-looking information as defined in the Securities Law, as detailed on Slide 2 of this presentation.

ELECTRA POWER

KEY EVENTS DURING 2025

ELECTRA POWER

COMMERCIAL PAPER ISSUANCE
In the amount of NIS 150 Million, August 2025

ROI
From US project sales totaling $17.7 Million

COMPANY NAME CHANGE
To Supergas Power (2019) Ltd., October 2025

DECLINE IN BRP HOLDING RATE
Registered profit of approx. NIS 5.8 Million

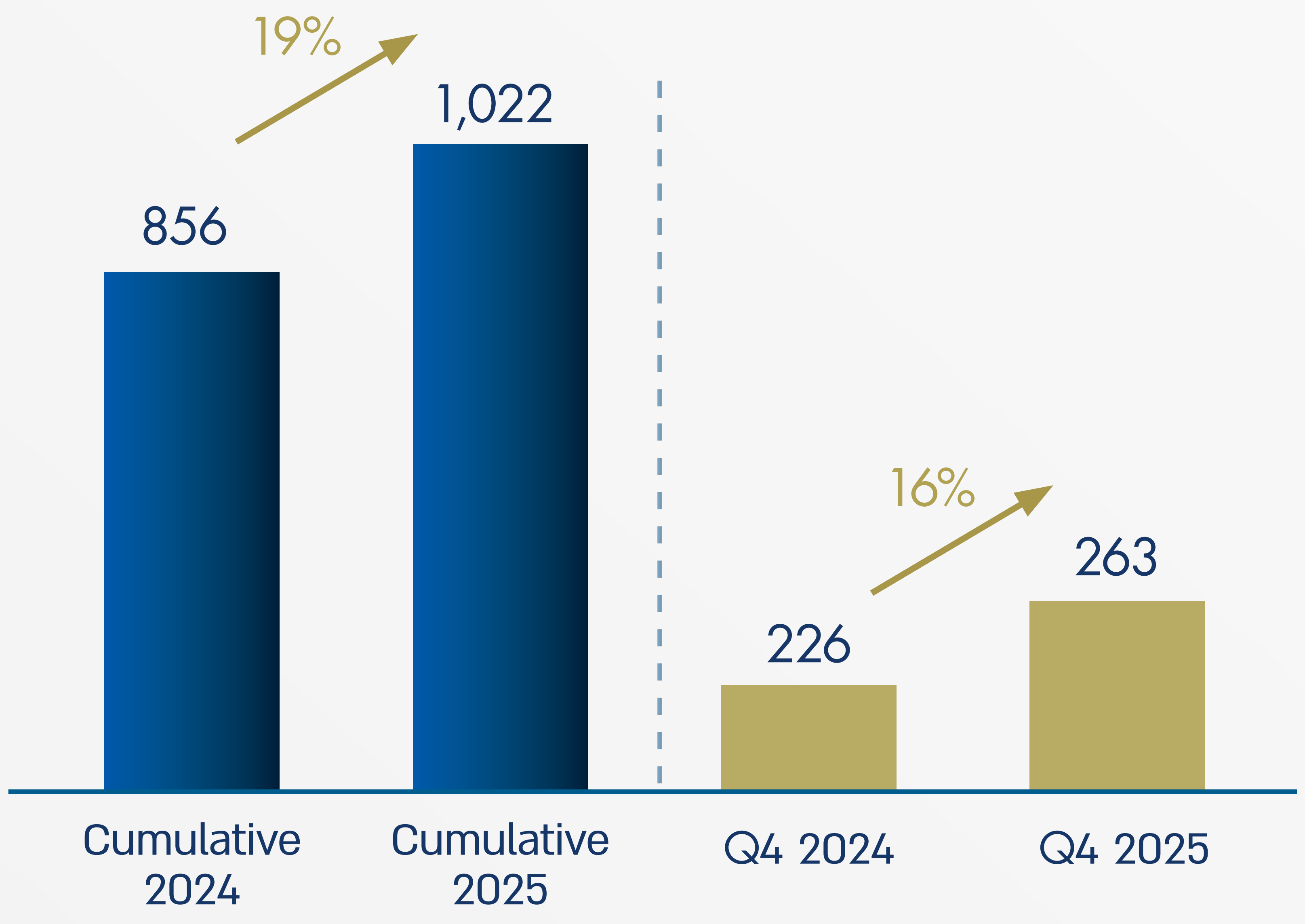
STABLE OUTLOOK
Maalot rating of ilA/ilA-1, stable outlook

HIGH-VOLTAGE CONCESSION
With a scope of 55 MW

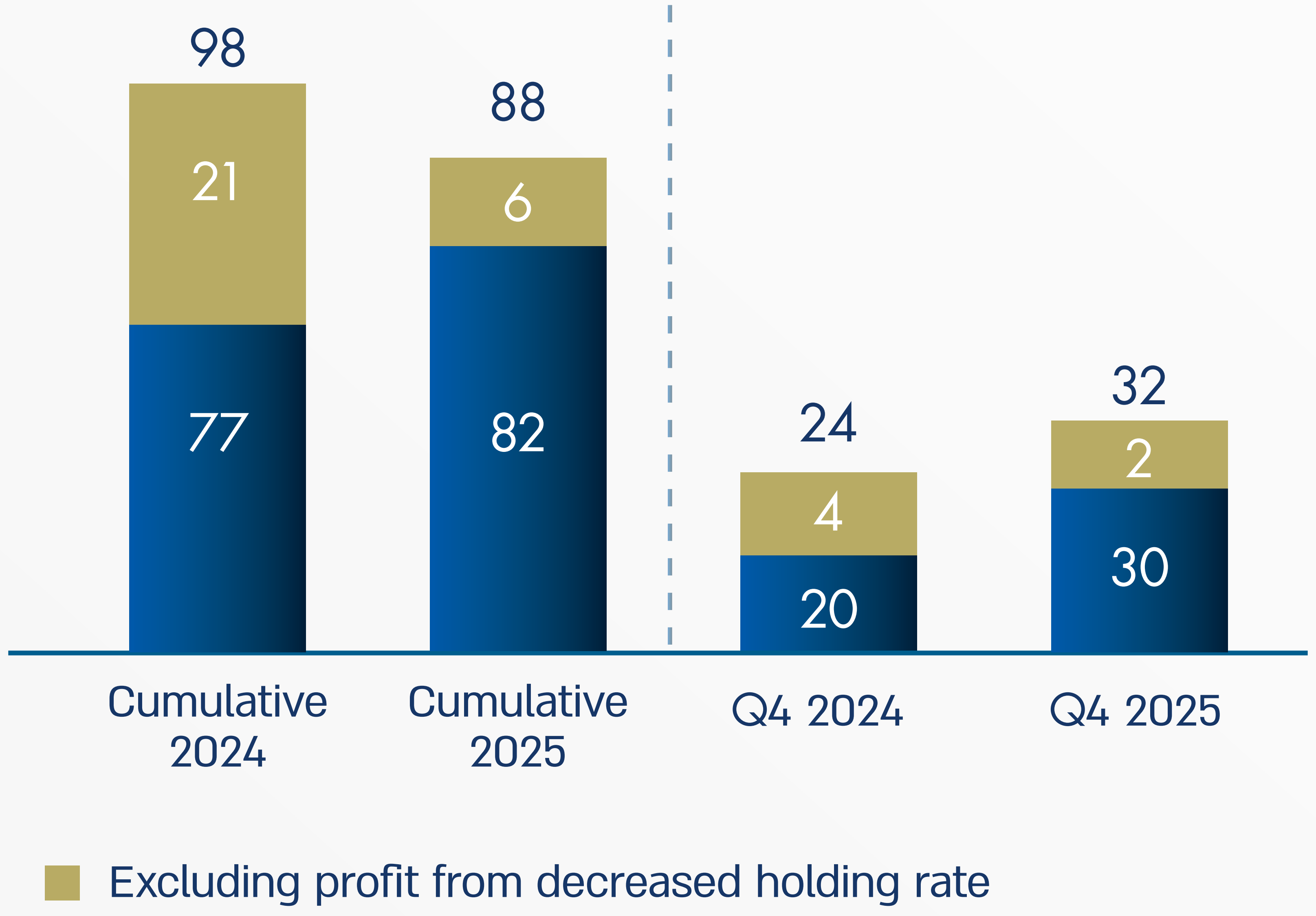
TRANSITION TO GROWTH IN LPG
Increased consumption volumes

COMPANY RESULTS (NIS MILLIONS)

COMPANY REVENUE



EBITDA

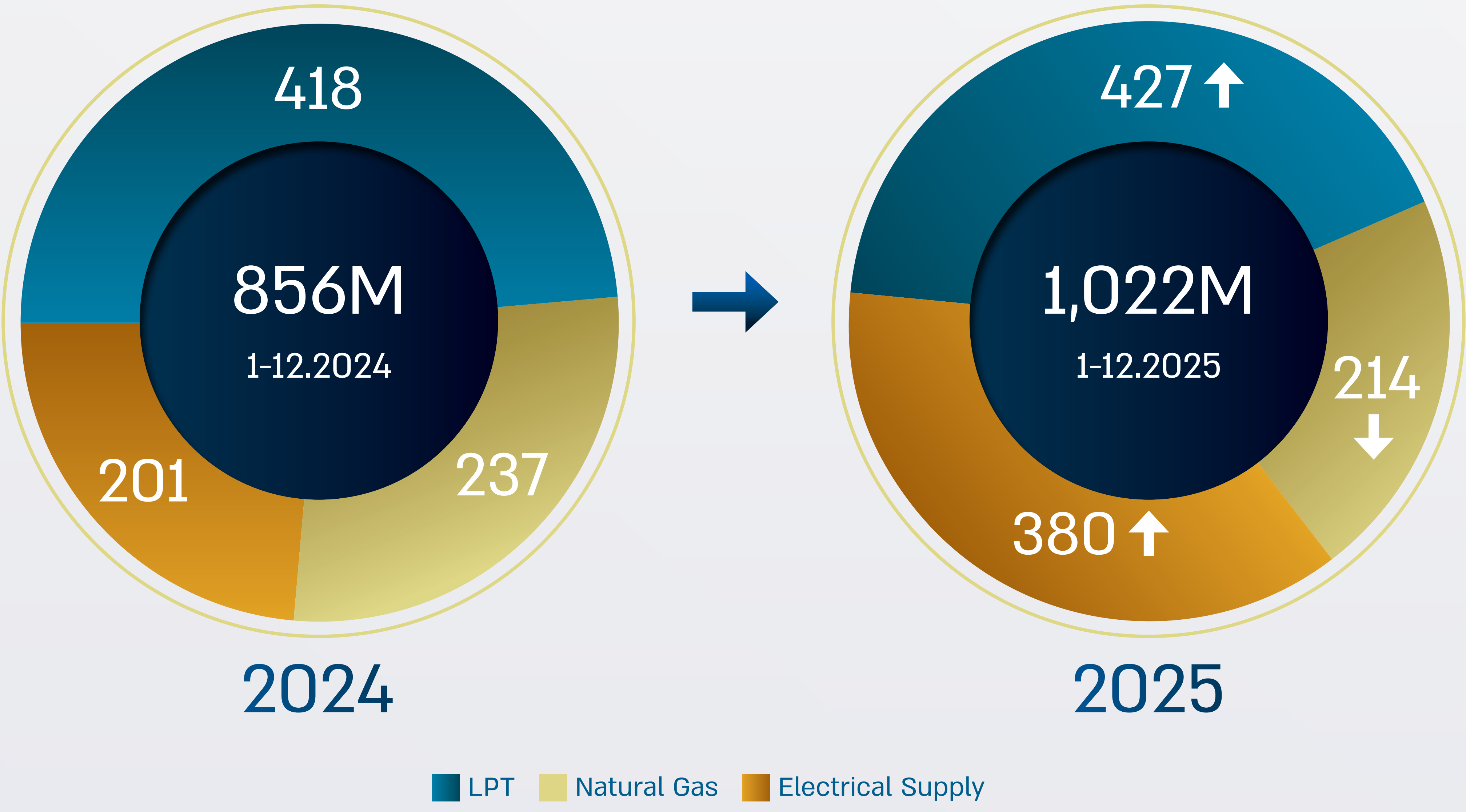


ALL-TIME RECORD REVENUE
1-12.2025

19% Growth in Company Revenue

Sixfold Growth in Cashflow from Ongoing Activities

Revenue Breakdown by Segment



Cashflow from Ongoing Activities

Increase of Over NIS 70 Million
from the Previous Year

Q4 2025	Cumulative 2025
20M	86M

Revenue

Q4 2025	Cumulative 2025
263M	1,022M
16% ↑	19% ↑

Comparisons refer to data from the same period from the previous year, 1-12.2025 vs 1-12.2024 | *Cashflow from ongoing activities

DIC

DISCOUNT INVESTMENT
CORPORATION

KEY EVENTS DURING 2025

ACTIVITY FOCUSED ON THE HOLDINGS OF PROPERTY & BUILDING CORP. AFTER REALIZING THE BALANCE OF THE COMPANY'S PRIMARY ASSETS

DIC
DISCOUNT INVESTMENT CORPORATION

FINANCIAL STRENGTH – REDUCED LEVERAGE

Significant reduction of financial debt – by the end of 2025, net debt was less than NIS 400 Million, reflecting a low rate of less than 20%

Realization of Gav-Yam shares and significant dividend distribution by Property & Building Corp.: approx. 7.6% of Gav-Yam shares in exchange for approx. NIS 650 Million and dividend distribution of approx. NIS 200 Million (DIC's share: approx. NIS 141 Million)

Rating – Outlook was updated from negative to stable and the company's ilA rating was confirmed by S&P Maalot

10 BRYANT TOWER

Lease Agreements

An Amazon Group Corporation:
Leasing approx. 330,000 sqm for 15 years, with 2 extension options (5 and 10 years) and the option to expand the leased area by approx. 145,000 sqm

Life Time:
Leasing approx. 52,000 sqm over 4 floors to a branch of the exclusive urban health club chain

Updated Valuation

As a result of the improvements resulting from these significant lease agreements, the building's valuation was updated to $718 Million

SUMMARY – WHY ELCO?

An active, central investment company in the Israeli market, with ~75 years of experience

Period of focus and improvement for the Group's companies, making it an attractive point of entry for investors

Prominent leading position in all of its activity areas

Proven track record over many years, with the ability to rapidly identify and correct issues, even when that means acknowledging an error

Family attributes – prudent and conservative while also being proactive and taking initiative

Asset portfolio that constitutes a hub of synergetic activities covering contracting, services, retail, and trade, representing the growth engine of the Israeli economy

SUMMARY

ELCO

THANK YOU

ELCO