

The logo for RAPAC, featuring the letters 'rapac' in a stylized, rounded font. The 'r' is dark blue, the 'a' is a gradient from blue to green, the 'p' is dark blue, and the 'a' and 'c' are dark blue. The background is a photograph of an industrial facility at dusk, with tall chimneys and structures illuminated by warm lights against a blue and orange sky. A large, semi-transparent blue circle is overlaid on the right side of the image.

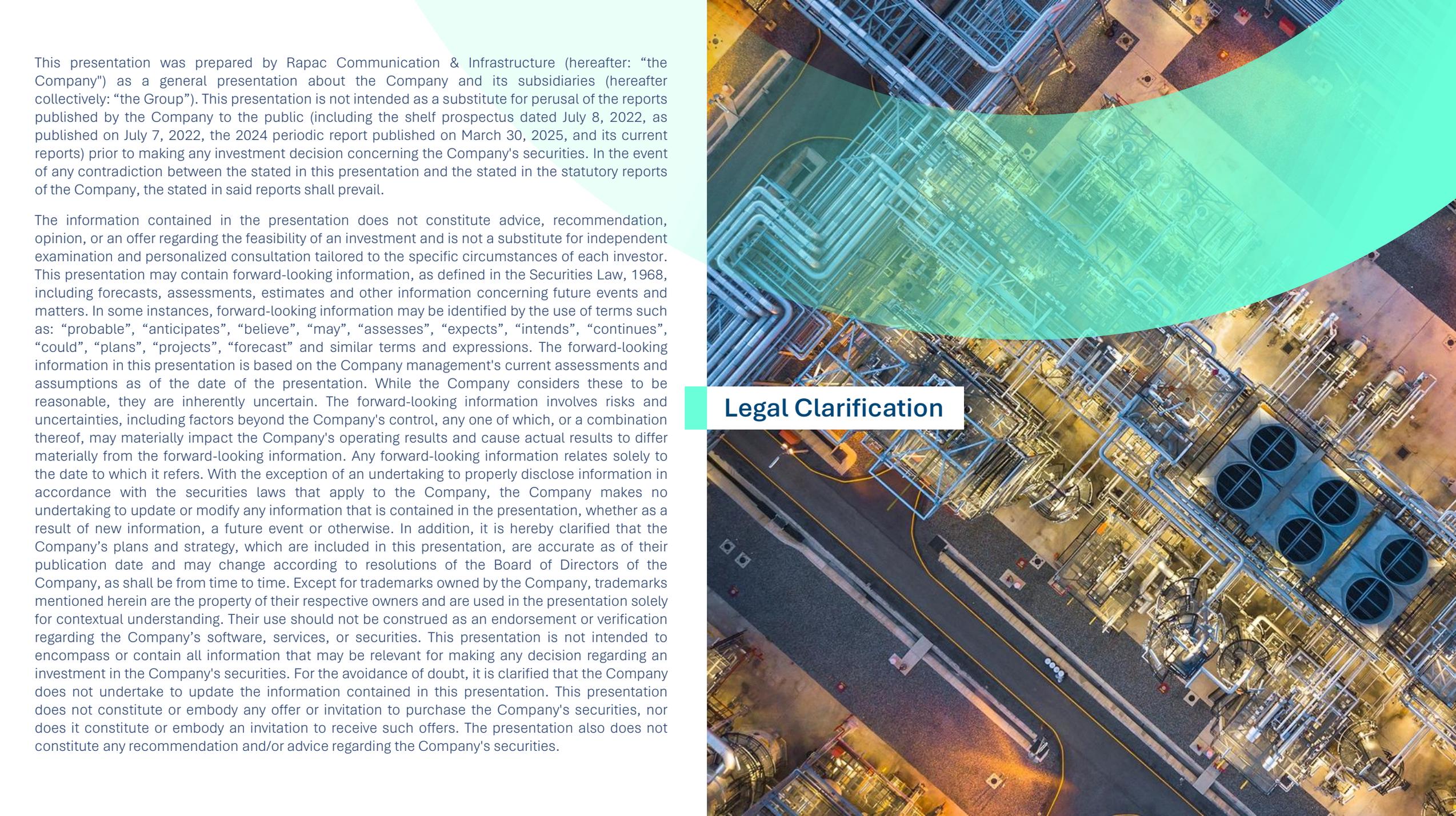
rapac

COMMUNICATION
& INFRASTRUCTURE LTD.

Capital Market Presentation
April 2025

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An aerial photograph of a complex industrial facility, likely a refinery or chemical plant, featuring a dense network of pipes, walkways, and large storage tanks. A semi-transparent teal graphic overlay is positioned in the upper left and center of the image. A white rectangular box with a teal border is centered horizontally, containing the text "Legal Clarification".

Legal Clarification



The Company is primarily engaged in power generation and related projects

- Contracting
- Conventional production
- Green energy production

Established in 1964
and publicly traded since 1978

The Company's revenues In 2024 (consolidated) totaled NIS 754 million

The Company's revenues In 2023 (consolidated) totaled NIS 580 million

Net profit for owners in 2024
came to NIS 202.7 million *

Net profit for owners in 2023
came to NIS 50 million *

Equity attributable to equity holders as of 31.12.2024

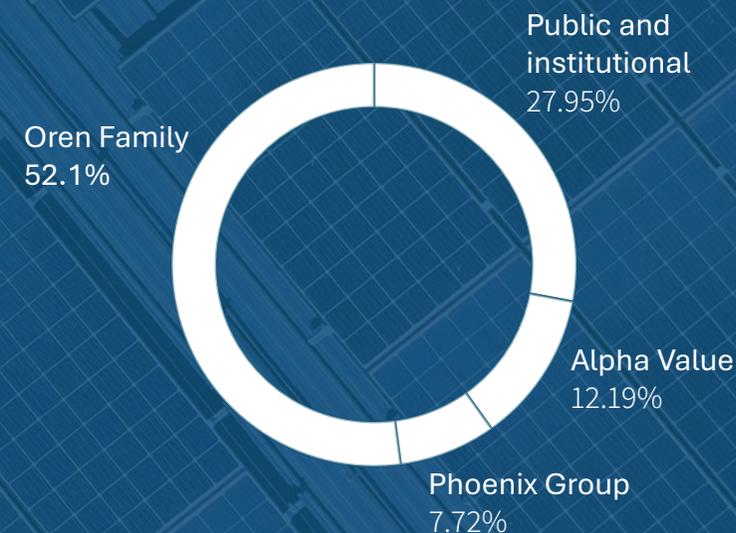
NIS 563.5 million, represented 91.2% of stand-alone net assets

Market cap as of 31.3.2025

NIS 566.5 million

To date, the Company issued 4 bond series:
2007 issue: NIS 100 million – fully redeemed
2013 issue: NIS 76 million – fully redeemed
2014 issue: NIS 82 million – fully redeemed
2019 issue: NIS 103 million – fully redeemed

Equity Holders in the Group



* Including a gain of NIS 148.9 million (net of tax) on the sale of Rapac Energy.

Management of the Company

Ron Oren | Chairman

Chairman of the Company's board since 2025.
Company CEO – 2007-2024.
MBA from the Interdisciplinary Center and BSc in Industrial Engineering and Management from the Technion.

Nechemya Kind | CEO

Company CEO since 2025.
Deputy CEO of the Company since 2021.
Chairman of the board of El-Mor Electric.
BA in Economics & Business Administration and MBA from the Hebrew University of Jerusalem.
Former Senior Deputy Accountant General At the Ministry of Finance.

Haim Mazuz | CFO

Company CFO since 2006.
Formerly served as CFO of the subsidiary,
Del-Ta Engineering Equipment Ltd.
CPA and holds a BA in Economics and Accounting from the Bar-Ilan University.



Holdings Structure



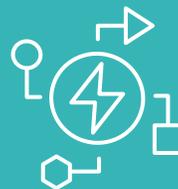
Power Generation Projects

Project	Scale (MW)	Rapac's share
Alon Tavor Power Plant	583	16.67%*
Alon Tavor Peaker	230	16.67%
Reindeer		24.99%



Power Generation Segment

Development, construction, and operation of power generation projects utilizing solar energy and related technologies, executed through Rapac Renewable Energies, a wholly-owned subsidiary of the Company.



Electricity Infrastructure

El-Mor Electric Ltd. (52.96%)

Execution of projects and provision of maintenance services in the electrical field, including the manufacturing of electrical boards through El-Mor

Outstanding Order Pipeline at El-Mor

Including electricity contracting associates, excluding renewable energy
As of 31.12.2024 – NIS 795 million



Representation and Consulting

Rapac Communication & Infrastructure and the Delta Systems Partnership



Trade

General Engineers Ltd.

Business Strategy

Solidifying the Company's position as a significant player in the fields of electricity generation, renewable energy, and environmental solutions



Conservative financial management coupled with a lean and efficient corporate headquarters



Focusing the Company's efforts and resources on core activities



Key Events in Recent Years

- Establishment of Rapac Renewable Energies, a wholly-owned subsidiary that holds and develops projects for electricity generation through solar energy, both independently and via various equity stakes in companies and partnerships.
- El-Mor purchased the partner's rights in the El-Mor Renewable Energy Partnership
- Elmor acquired a 27% of the share capital of Doral Energy Poland, a company incorporated in Poland specializing in the development of renewable energy projects in Poland.
- Rapac Renewable Energy acquired 100% of the shares of Synergy, a company focused on the development of ultra-high-voltage solar projects, storage facilities, and dual-use systems.



- Sale of Data Tech Advanced Solutions to Excel Solutions in return for shares of Excel Solutions.
- The Company sold its entire holdings and rights in Rapac Energy to the Generation Group, on an "As-Is" basis, excluding Rapac Energy's holdings and rights in MRC and MRC Operation Ltd. The consideration for the sold holdings was set at NIS 337 million, plus an additional performance-based payment of up to NIS 12 million in aggregate.
- The Company holds 24.99% in Reindeer Energy, which is engaged in the development and construction of a natural gas-powered power plant in the jurisdiction of the Drom HaSharon Regional Council.

Power Generation Segment



Demand for electricity in Israel has demonstrated rapid and stable growth over many years

This demand is driven by both population growth and an increase in electricity consumption per household unit. The demand forecast issued by Noga anticipates an average annual growth rate of 2.2% between the years 2023 and 2025*

The Government's resolution on an electricity sector reform

is intended to separate the management of the power system from the Israel Electric Corporation by establishing a dedicated, separate company, and has also set a target for increasing the private developers' market share in the generation segment: from 49% in 2022, to mostly private production in 2023**

A significant increase in renewable energy generation is anticipated in the coming years

Nevertheless, according to the forecast by the Electricity Authority, by the end of 2026, 20% of Israel's electricity consumption will be supplied by renewable energy.**

* Source: Israel Electric Corporation Ltd., Capital Market Presentation, June 2024.

** Source: Electricity Authority, Report on the State of the Electricity Sector for 2022.



In 2024, the sale of Rapac Energy to the "Generation Capital" Fund was completed

The Company sold its entire holdings and rights in Rapac Energy to a company controlled by Generation, excluding Rapac Energy's holdings and rights in MRC, MRC Operation Ltd., and Reindeer Energy Ltd.

The consideration for the sold holdings was set at NIS 337 million (out of this amount, a vendor loan of NIS 127 million was provided, maturing in 2026-2027), plus an additional performance-based payment of up to NIS 12 million in aggregate.

Rapac Communication & Infrastructure holds 16.67% interest in MRC Alon Tavor Power Ltd.,

the group awarded (in July 2019) the tender to acquire the Alon Tavor power plant from IEC



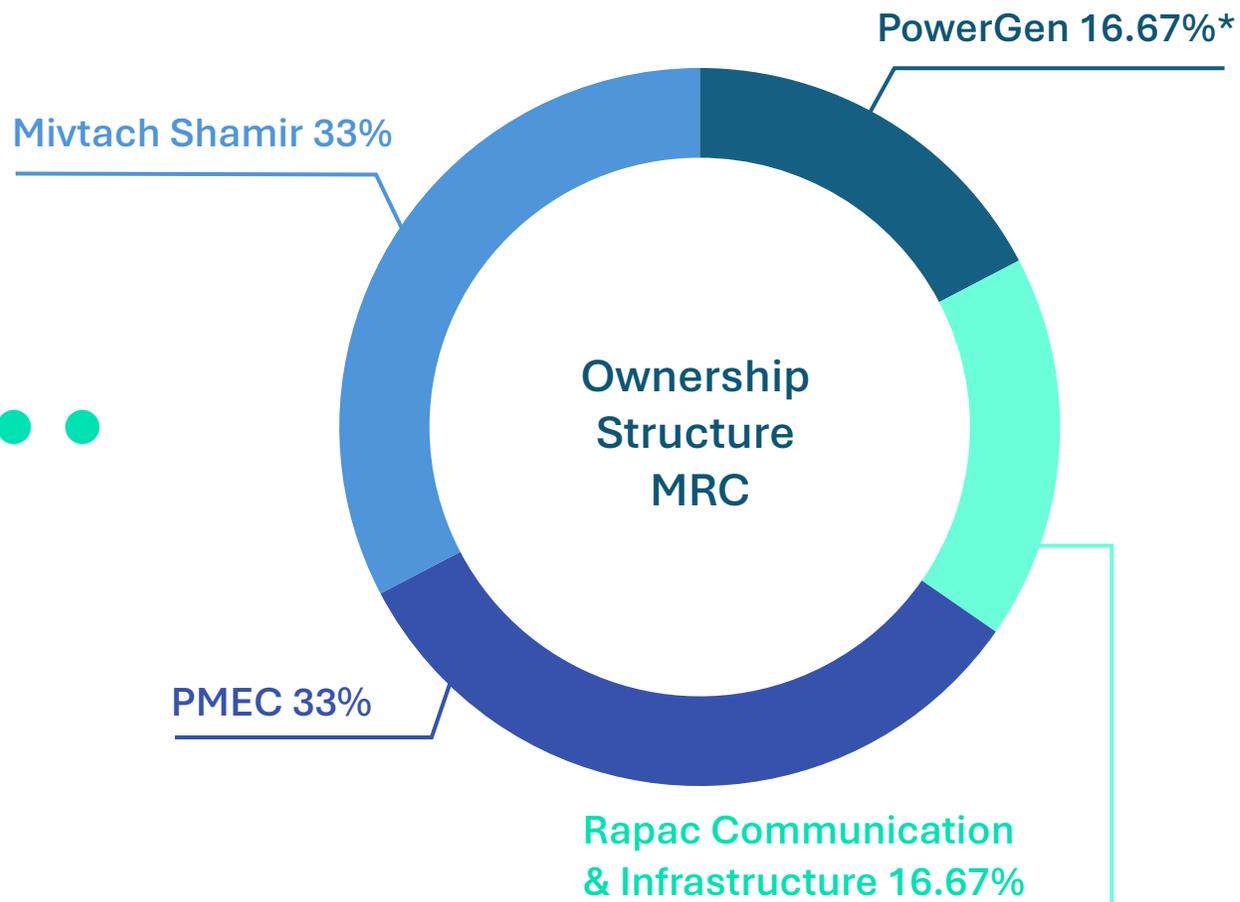
MRC Alon Tavor

IEC's Alon Tavor power plant is the first of five power plants that IEC is required to sell to the private sector by the end of 2023, pursuant to the electricity sector reform ratified in late 2018.

In July 2019, the MRC Group was awarded the tender for the acquisition of the power plants at Alon Tavor from IEC.

The agreement grants MRC an option to construct a new natural gas-powered power plant at the Alon Tavor site, utilizing conventional open cycle technology (Peaker), with a capacity of up to 230 MWh. This option is conditional upon the company meeting various milestones, including the commercial operation of the new power plant by year-end 2026. As aforesaid, this capacity will be allocated a position on the electricity grid and will benefit from a guaranteed capacity tariff.

MRC Alon Tavor



Data for the MRC Alon Tavor Project	
Installed power capacity	583 MW
Investment	~ NIS 2 billion
Tariff regulation period	15 years for existing
Revenues	2024 - NIS 648.8 million (2023 data – NIS 707.1 million)
EBITDA	2024 – NIS 283.1 million (2023 data – NIS 271.6 million)

Alon Tavor Peaker

The Peaker and Expected Commercial Operation

Under the agreement, MRC was granted an option to construct a new power plant at the Alon Tavor site

- Natural gas-powered utilizing conventional open cycle technology (Peaker), with a capacity of up to 230 MWh
- National Infrastructure Committee resolution
- Government approvals

Data for the Alon Tavor Project



installed power capacity (Peaker)

230 MW



Estimated investment

~ NIS 950 million



Tariff regulation period

20 years



Estimated completion of construction

Q2-2025

Rapac Renewable Energies

Rapac Renewable Energy is a wholly-owned subsidiary (100%) of Rapac Communication & Infrastructure, engaged in the initiation, development, construction, operation, and financing of projects in various sectors that incorporate green energy solutions. The company specializes in advancing photovoltaic projects combining energy storage across diverse types and scales, as well as waste treatment facilities that contribute to the reduction of waste sent to landfills.



Waste
treatment



Ultra-high-voltage
ground-mounted
solar projects



High-voltage
ground-mounted
solar projects



Dual-use
solar projects



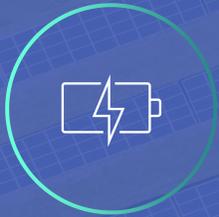
Municipal
solutions



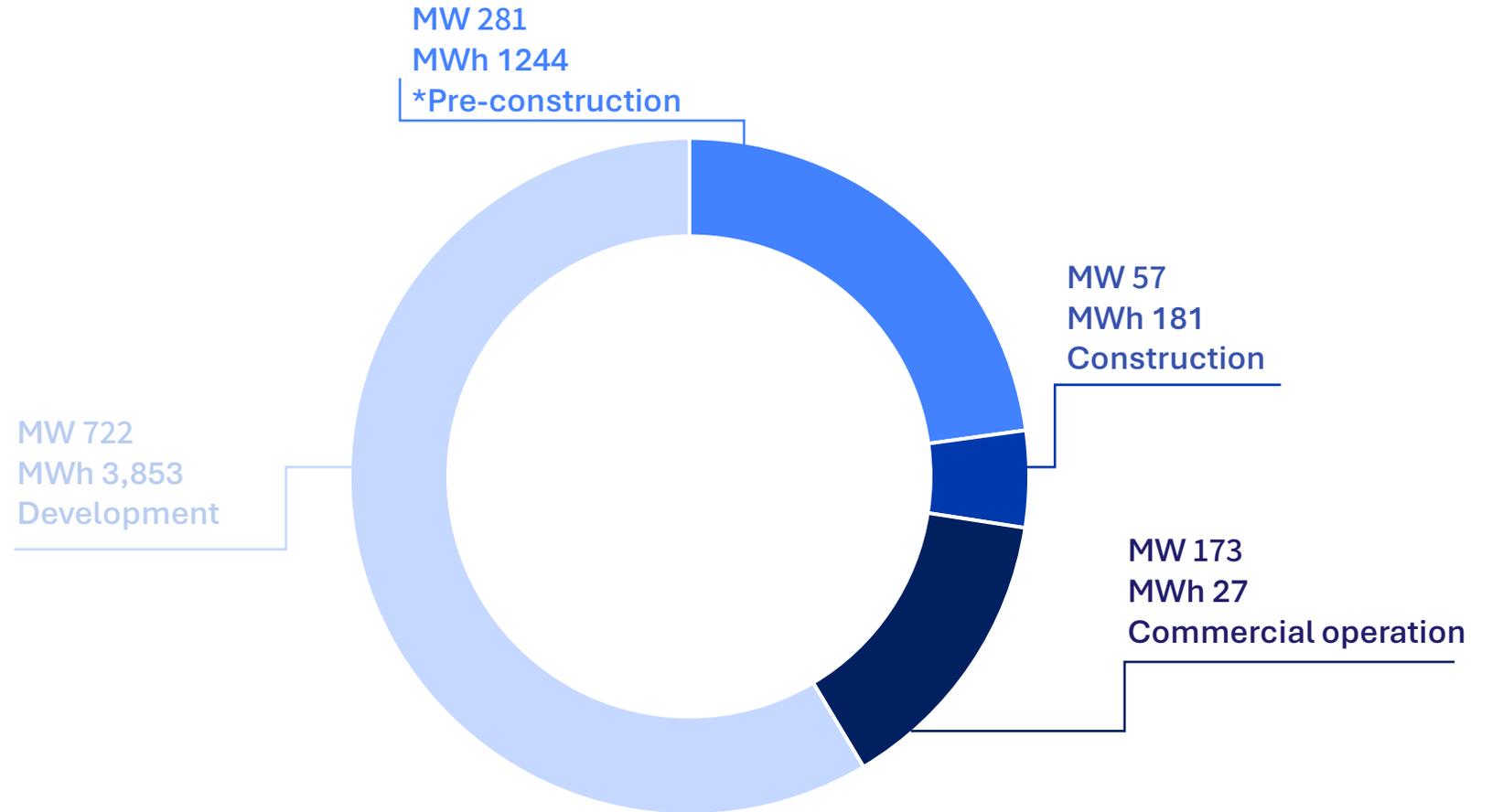
Storage
facilities

The Company's Project Pipeline

Total: 1,233 MW solar
Rapac's share: 848 MW



Total: 5,305 MWh storage
Rapac's share: 4,327 MWh



* Pre-construction – projects the construction of which is expected to commence within the next 12 months.

Total Installed Capacity of Projects

Share held by Rapac Renewable Energies

Stage and type of project	Installed capacity [MW] DC		Storage capacity [MWh]	
	Total capacity of the projects	Company's share	Total capacity of the projects	Company's share
Commercial operation	173	77	27	14
Low voltage	11	7	0	0
High voltage	162	70	27	14
Construction	57	45	181	125
Low voltage	18	18	0	0
High voltage - High voltage – Kalya 2 Project	15.5	15.5	70	70
High voltage – other projects	23.5	11.5	111	55
Pre-construction*	281	209	1,244	898
Low voltage	6	6	0	0
High voltage – Aug. 2 Project	17.5	17.5	55	55
High voltage – other projects	82.5	54.5	389	243
Ultra high voltage	175	131	800	600
Development	722	517	3,853	3,291
High voltage	167	130	728	566
Ultra high voltage	555	387	3,125	2,725
Total	1,233	848	5,305	4,327

* Projects the construction of which is expected to commence within the next 12 months.

Construction and Connection of Systems in 2024



Kfar Hittim

Commercial Operation
Solar dual-use on reservoir
| installed capacity 4 MW
(100% held)



Rm-On 1

Commercial Operation
Ground solar | 11 MW
Installed capacity | 27
MWh storage (50% held)



Kalya

Financial Closing and Initial
Construction
Ground solar | 15 MW
Installed capacity | 70 MWh
storage (100% held)



Phoenicia Plant

Commercial Operation
Solar dual-use
Phoenicia's rooftops |
installed capacity 4.5
MW (100% held)



Soreq A

Commercial Operation
Solar dual-use on
Mekorot reservoirs |
installed capacity 2.8
MW (100% held)



Municipal

Commercial Operation
Connection to network of solar
dual-use facilities in 5 distinct
local authorities (100% held)

Key projects at Synergy:

Major industrial company

Ultra-high voltage solar project in development with a capacity of 230 MW and storage capacity of 800 MWh (increasing the holdings of Rapac Renewable Energies from 25% to 75%)

Major government company

High-voltage solar dual-use project in development, 80 MW capacity and 400 MWh storage (100% held)

Major government company 2

Combination of high-voltage and dual-use solar projects in development, as well as ultra-high voltage solar with storage, 120 MW capacity and 500 MWh storage (100% held)

Connected dual-use systems (Process 1)

Total capacity of 125 MW in high-voltage dual-use projects (weighted holdings - 39%)

Acquisition of Synergy

Rapac Renewable Energies has acquired 100% of the shares of Synergy, a company specializing in the development of ultra-high voltage solar projects, reservoirs, and dual-use facilities. Benefits of the acquisition:

- Significant expansion of the project pipeline
- Enhanced focus on mega-projects
- Human capital and accumulated organizational know-how
- Synergy of operations

Electricity Infrastructure Segment

Israeli leader in 3 areas of activity:

 Electrical and Electro-Mechanical
Systems Contracting

 Renewable Energy

 Air Conditioning



 EL-MOR
GROUP



The Company holds 52.96%
of the share capital and
voting rights in EL-Mor



Israeli leader
in the planning and construction
of complex energy and
electricity systems



Outstanding order pipeline
As of 31.12.2024, close to NIS 795
million, including electricity
contracting associates, excluding
renewable energy



NIS 526.8 million

As of 31.3.2025 EL-Mor is traded on the Tel Aviv
Stock Exchange at a NIS 526.8 million market cap

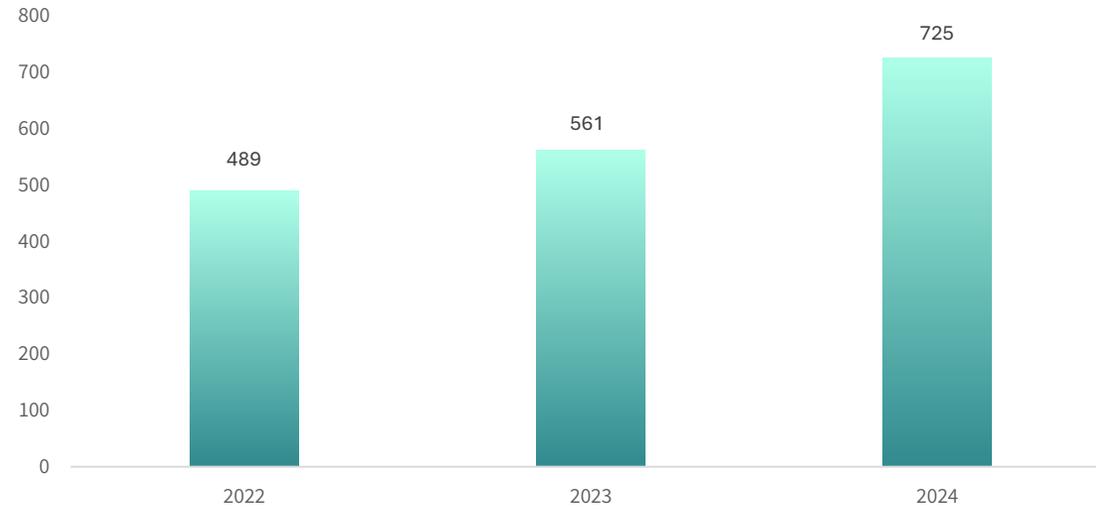


Recent flagship projects of the Company:
C4I Campus (Kiryat Hatikshuv), Hadarei
She'an, Israel Railways DP3 Maintenance
Depot, Med-1 Data Center Hosting Facilities,
Atlantic

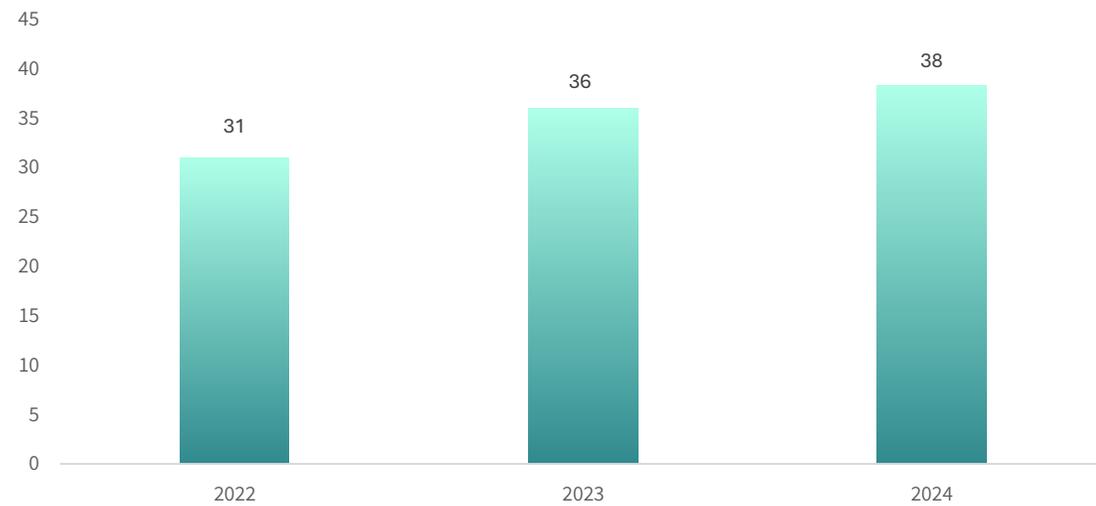


Dividend distribution policy:
Up to 50% of net profit

Since the beginning of the year the
Company received a dividend from EL-Mor
in an amount of NIS 61.1 million



Revenues
(NIS millions)



Net profit for the equity holders
(NIS millions)

* Including gain on first-time consolidation in an amount of NIS 38 million.

PV Solar Energy Development - Abroad



Projects in Romania:



A project near the city of Sibiu in Central Romania with an estimated installed capacity of 66 MW coupled with 85 MWh of storage. The Company holds 100% of the rights in the company. Building permits have been secured by the aforesaid project company, and grid connection agreements have been executed. EL-Mor intends to construct a solar park in Central Romania, near the city of Timișoara, with an installed capacity of 66 MW coupled with 85 MWh of storage.

The Company holds 100% of the rights in the company. The Company expects to receive a Ready-to-Build (RTB) permit for this project in Q2-2025.



Bradu BESS - A storage site with a connection capacity of 200 MW and an energy storage capacity of up to 800 MWh. The Company holds 50% of the rights in the company. The site is currently in the development phase and has received a positive response regarding grid allocation. The Ready-to-Build (RTB) permit is expected to be secured in the first half of 2026.

Sebes BESS - A storage site with a connection capacity of 50 MW and an energy storage capacity of up to 200 MWh. The Company holds 75% of the rights in the company. The site is currently in the development phase and has received a positive response regarding grid allocation. The Ready-to-Build (RTB) permit is expected to be secured in the second half of 2025.



PV Solar Energy Development - Abroad



In December 2021, the acquisition of 27% interest in Doral Energy Poland was completed

against an allotment of 4.99% of the share capital in El-Mor Electric. Doral Poland is engaged in the development of renewable energy facilities with a pipeline capacity of hundreds of megawatts.



Anticipated EPC deployment of over 250 MW during 2024, with projects currently under construction in Israel and Poland.

PV Solar Energy Contracting



El-Mor, through its subsidiary, El-Mor Renewable Energy, is a market leader in the construction of large-scale photovoltaic solar facilities, with a cumulative 800 MW constructed or currently under construction. In addition, the Company holds O&M contracts for the ongoing monitoring and routine maintenance of energy facilities with a total capacity of 700 MW.

Trade Segment



General Engineers Ltd. (100% held)

The power generation market, the industrial automation and control market, and the switchgear market



~ NIS 3.2 million

Operating profit for the trade segment in 2024
(2023 – NIS 2.1 million)

Representation and Consulting Segment

- Rapac Communication & Infrastructure and the Del-Ta Systems Partnership
- Provides specialized consultancy and representation services, operating as an authorized agent and distributor within the telecommunications, broadcasting, and defense sectors

Representing:



~ NIS 3.2 million

Operating profit for the representation segment in 2024
(2023 – NIS 1.6 million)



Key Consolidated Profit or Loss Data (NIS millions)

	2024	2023	2022
Revenues	754	580.2	587
Gross profit	144.2	114.7	124.6
Operating profit	62.9	64	73
Net profit	251.9	112.8	176.9
Profit for equity holders	202.7	50	76.1

Key Balance-Sheet Data – Rapac Stand-Alone (NIS millions)

	31.12.2024	31.12.2023	31.12.2022
Equity	564	410	362
Equity to net assets ratio	91.2%	76%	73.7%
Net assets	618	539	491
Cash and cash equivalents	55	26	64
Financial debt	40	113	120
Financial debt (cash surplus), net	(15)	87	56

Our Key Strengths



Seasoned company
with 50 years of
experience



Financial strength
with low leverage
ratios



Strategic focus on core activities
power generation, infrastructure, and
renewable energy, coupled with
sectoral risk diversification



**Leveraging opportunities in the
electricity sector**
as a key player in Israel, while
simultaneously pursuing
international growth



**Holding facilities with
substantial installed capacity**
(Alon Tavor IEC)

Nechemiya Kind,
CEO
972-3-6979700

Haim Mazuz, CFO
972-3-6979700

The Vision

Creating a sustainable technological environment by developing energy systems rooted in environmental accountability, for the benefit of future generations

Thank you.