



This document constitutes an unofficial translation of the original Hebrew document. The Hebrew version is the binding version. This translation was prepared for convenience purposes only.

CARR / One Congress / Boston, USA

GROUP BUSINESS UPDATE - FIRST QUARTER OF 2026



AMOT / Amot Mishpat / Tel Aviv (image)

This presentation was prepared by Alony Hetz Properties and Investments Ltd. ("**the Company**"), and is intended solely for investors. It does not constitute an offer to purchase or sell securities of the Company or an invitation to receive bids, as noted, and is intended solely to provide information. The information presented does not constitute a basis for reaching an investment decision, recommendation or opinion and is not a substitute for the investor's judgment.

The contents of the presentation, in all that relates to an analysis of the operations of the Company and its investees, is merely a summary, and in order to obtain a complete picture of the Company's activities and the risks with which the Company contends, one should review the Company's shelf prospectus, its immediate, periodic and quarterly reports that are reported through the MAGNA system ("**the public information**"). The presentation includes data and information that are presented and edited differently than the data included in the said reports or such that could be calculated from the data included in the Company's reports. The information presented herein is not a substitute for the public information.

Forecasts, assessments, estimates, data related to future events, whose materialization is not certain and is not under the control of the Company and its investees, macroeconomic forecasts, development of trends in the real estate and energy markets, changes in rental prices and occupancies, changes in electricity prices and the quantity produced, revenue forecasts, calculations of NOI and FFO forecasts, yields on a stabilized basis, dividends forecast for 2026, the initiation and construction of projects, including real estate and projects in the energy sector (expected timetables, construction costs, data related to expected connection of plants to the electricity grids and future revenues), are forward-looking information, as defined in Section 32A of the Securities Law (1968), and such information is based solely on the subjective assessment of the Company, which was conducted in good faith, based on past experience and the professional know-how aggregated by the Company, based on facts and data related to the current state of the businesses of the Company and its investees, and on facts and macroeconomic data gathered by the Company from other sources, all as known to the Company when this presentation was prepared and in accordance with the regulation applicable to the businesses of the Group companies as currently known ("**forward-looking information**").

The materialization or non-materialization of the forward-looking information will be impacted, inter alia, by risk factors that characterize the operations of the Company and its investees, and by developments in the economic and geopolitical environment (globally in general and in Israel in particular), and therefore, the Company's operating results could differ significantly from that provided in this presentation.



AMOT / Amot Atrium / Ramat-Gan / Israel



Focus on two sectors

Income-producing properties

Renewable energy.



The Group companies **generate constant, stable and long-term cash flows.**



Conservative financial management policy - maintaining a high level of unpledged assets, financial liabilities with long-term durations, diverse credit sources, maintaining unutilized credit facilities and efficient leverage ratios.



The Group companies are **engaged in the development of projects** in accordance with the scopes determined by the boards of directors of the group companies.



The Group operates with awareness of **environmental and social responsibility** and the consequences of its activities while holding to high **corporate governance standards.**





CARR / 1700 NEW YORK / Washington DC, USA



- Bond raising via expansion of Series 17 bonds in the amount of NIS 335 million, for total net proceeds of NIS 353 million.
- Extension of credit facilities with banking institutions in a total amount of NIS 400 million.



- Acquisition of an office building at 1401 New York Ave, located in Washington, DC near the White House, for approximately \$85 million, in partnership with an American institutional investor (CARR's share – 25%).
- Admission of a US institutional investor (75%) to the 3033 Wilson residential development project, located in North Virginia, for approximately \$31 million.

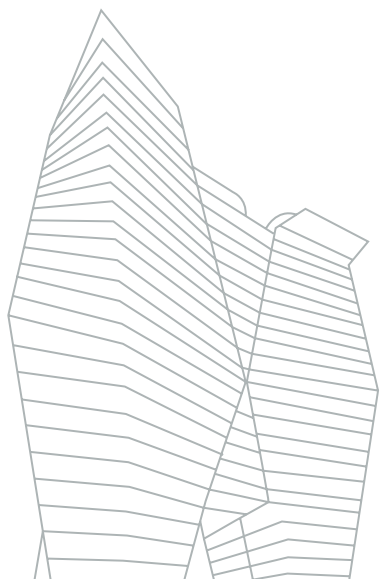


- Completion of the acquisition of projects in Lithuania with a total capacity of approximately 626 MW (approximately 226 MW wind and up to 400 MWp photovoltaic) and approximately 340 MWh (storage), for €30 million.
- Acquisition of photovoltaic projects in the US with a total capacity of approximately 290 MWp for the E6 pipeline, for \$29 million.
- Receipt of additional grid connection approvals in Poland with a capacity of approximately 0.6 GWh (storage).
Completion of project financing and tax equity for an additional project with capacity of 152 MWp in the E5 pipeline in the US, in the amount of up to \$236 million.

Income-producing properties



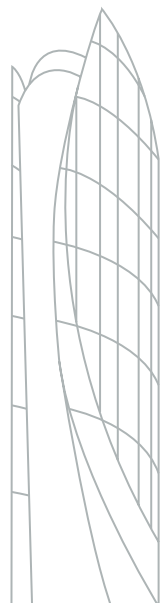
Offices, retail, industrial parks and logistics.



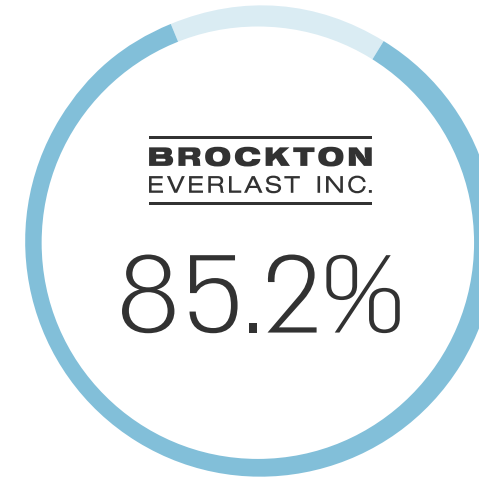
Income-producing properties



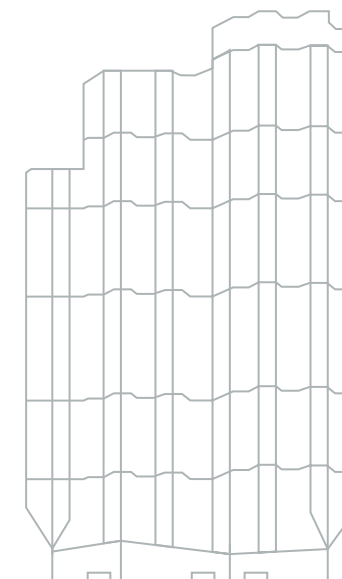
Offices and residential in Washington and Boston, USA.



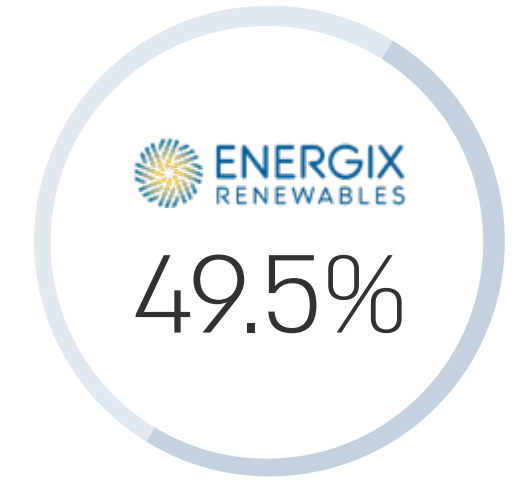
Income-producing properties



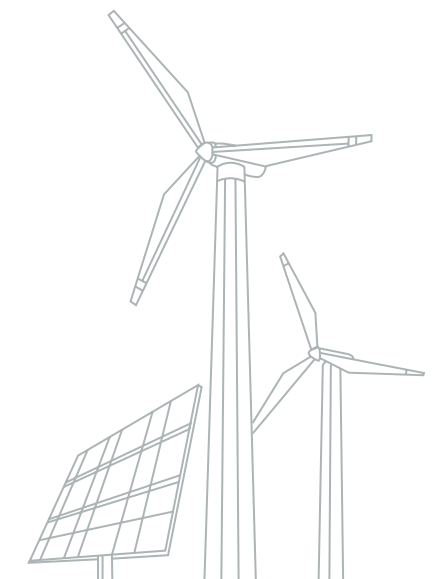
Offices in London and Oxford and Science Parks in Cambridge, UK.



Renewable energy

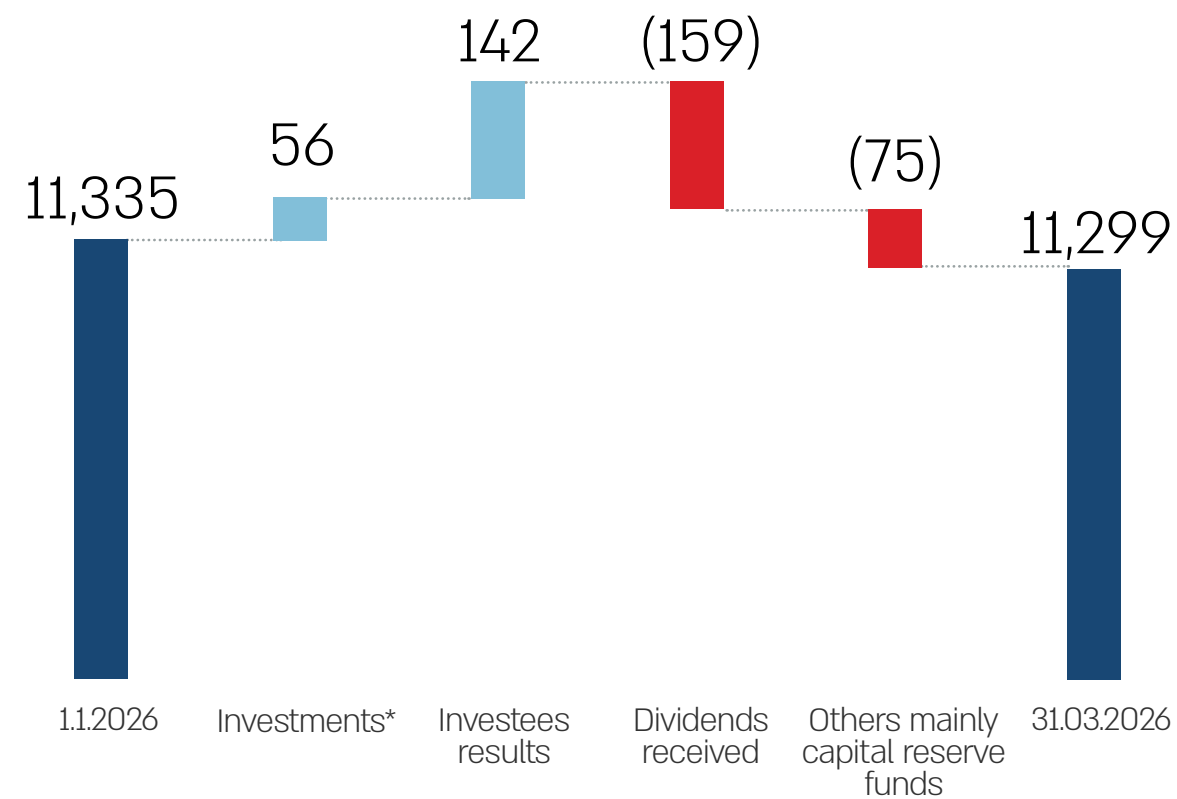


Electricity generating and storage using renewable energy sources in Israel, USA, Poland and Lithuania.



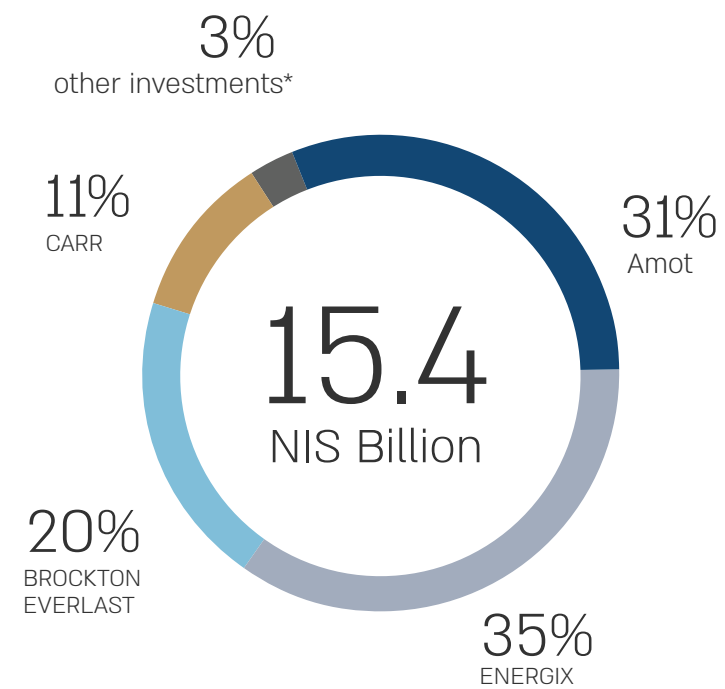


Changes in Investment Portfolio IFRS in Q1 2026 / NIS million



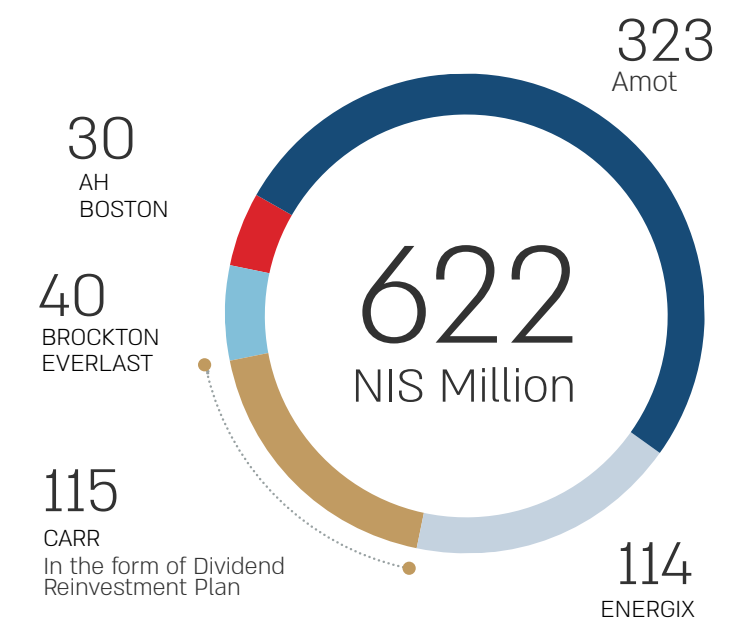
*Breakdown of the Investments Column: **BROCKTON EVERLAST INC.** 50 | **AH BOSTON** 6

Investment Portfolio Composition as of the end of March 2026 / economic*



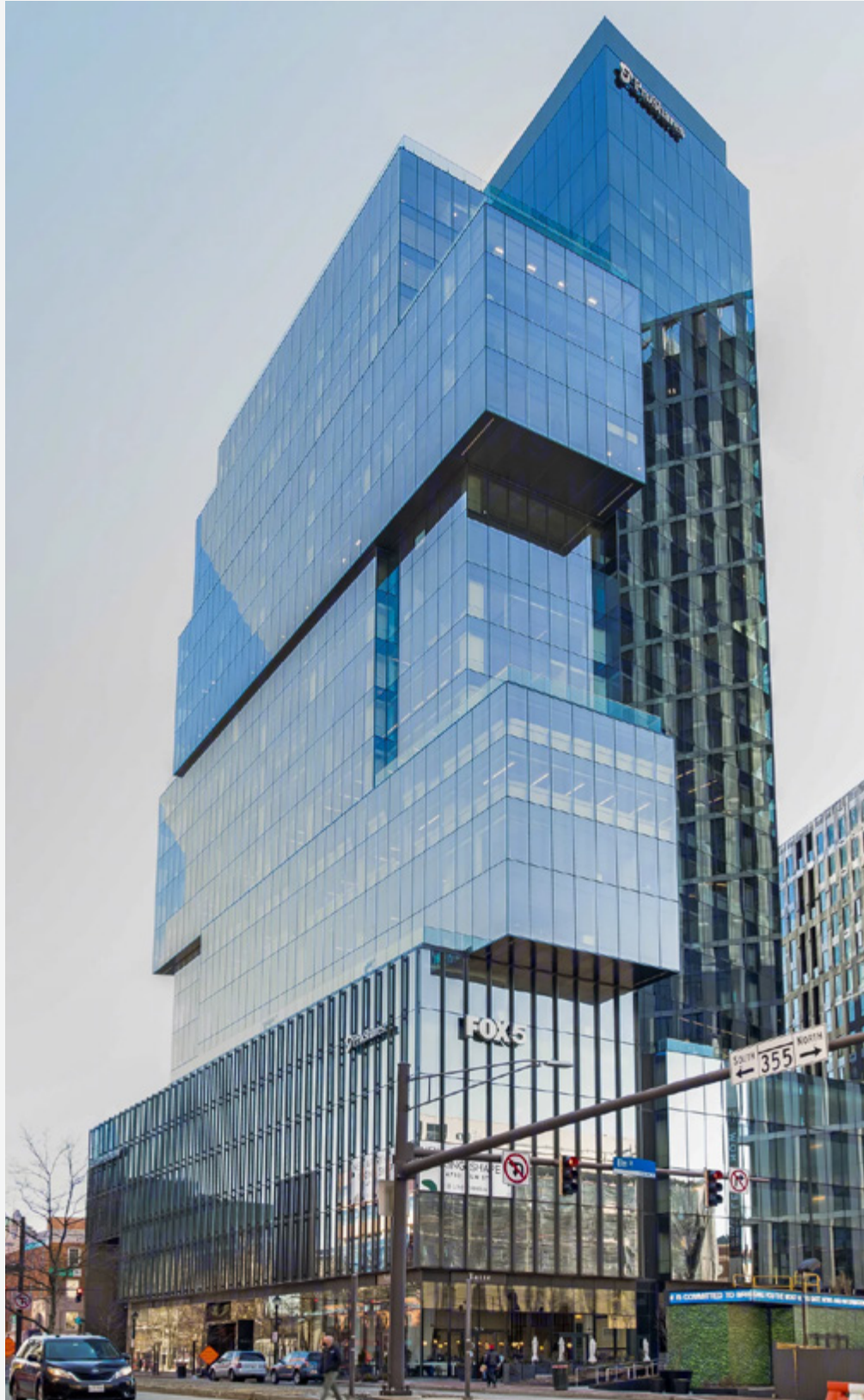
* AH BOSTON and Brockton Capital 3

Dividend Forecast for 2026 / NIS Million*



From the beginning of 2026 up to the presentation publication date, dividends in the amount of 159 million NIS have been received.

* This is forward-looking information (see general comments to the presentation)



CARR / THE WILSON / Maryland USA



The Company's bonds are rated "Aa3" stable outlook by Midroog and "ilAA-" stable outlook by Ma'alot.



The Company is in compliance with all the financial covenants of the bonds and credit facilities.



As of the presentation publication date, the company has unutilized credit facilities in the amount of 700 NIS millions.

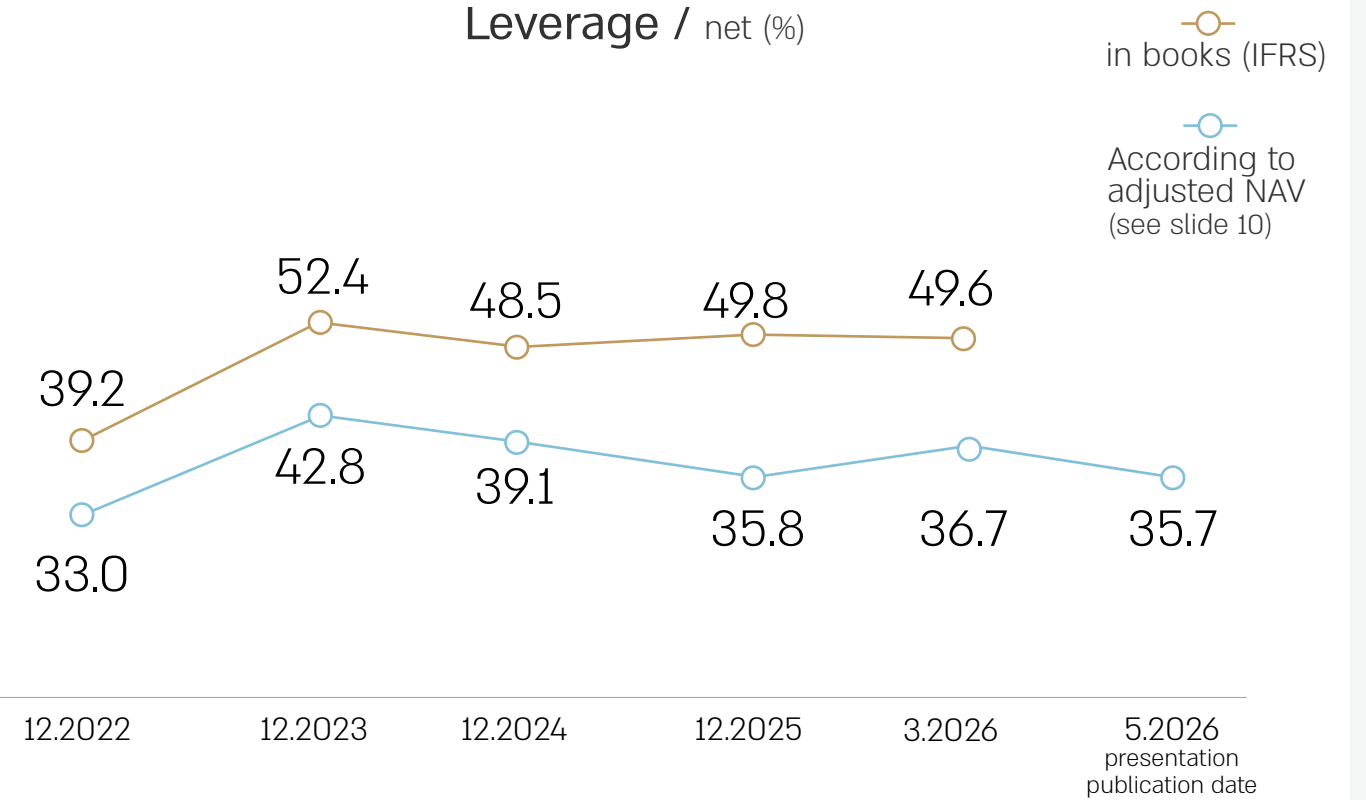


All of the Company's financial debt (excluding liabilities related to currency hedging) is comprised of publicly traded bonds.

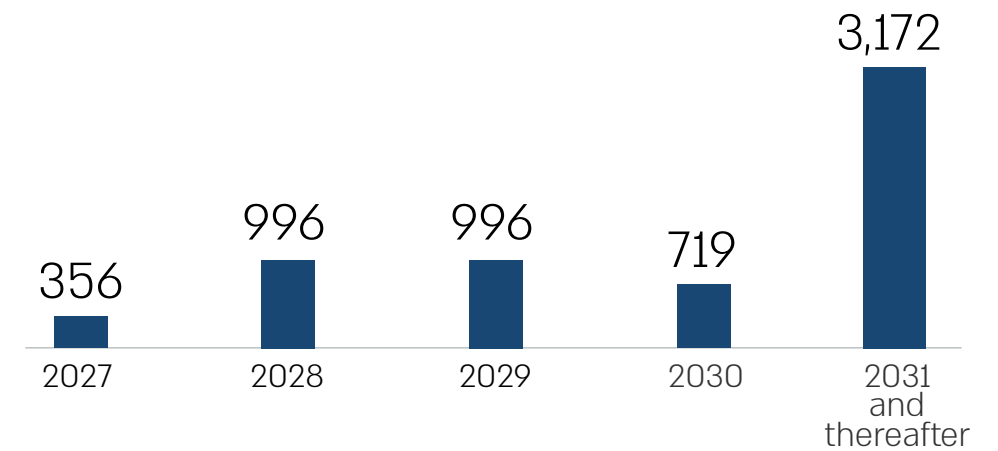


None of the Company's properties are pledged.

Leverage / net (%)

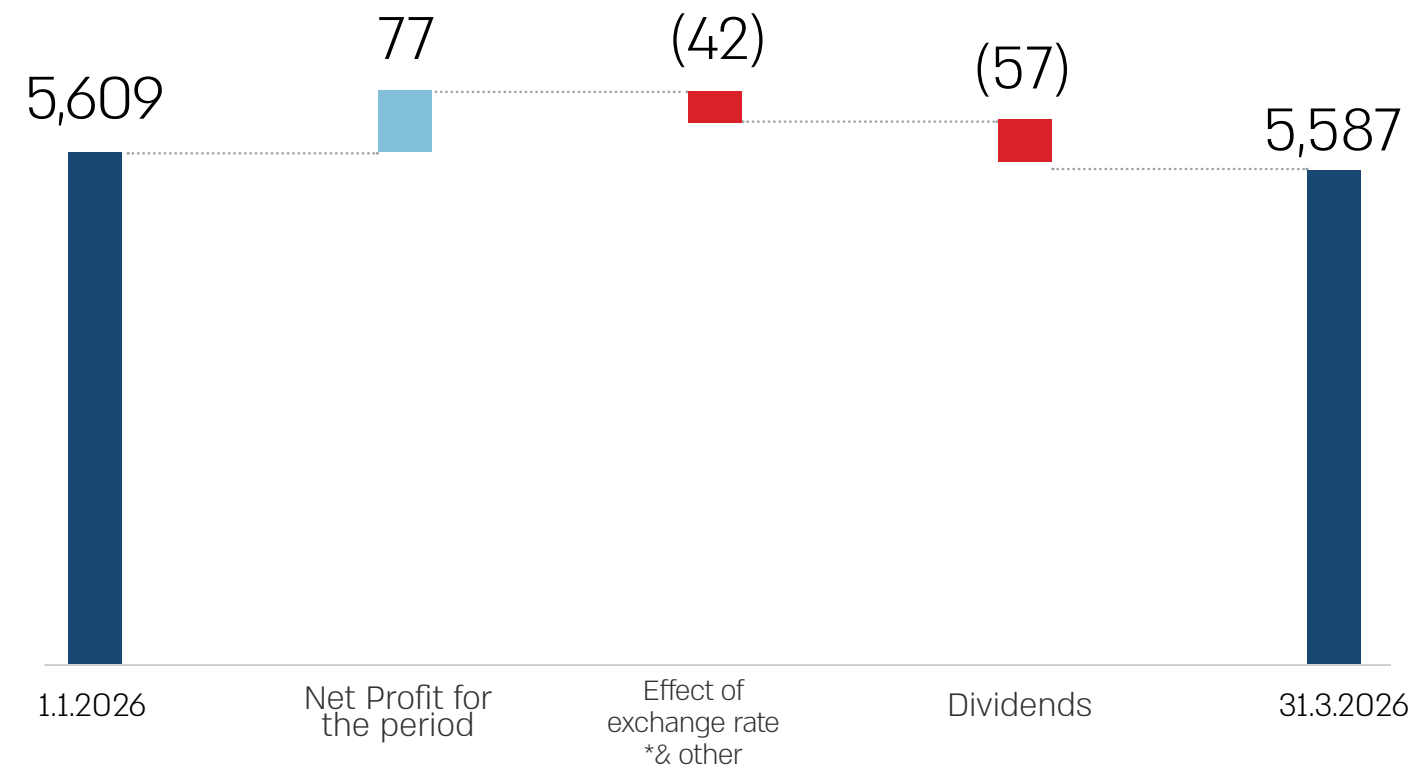


Debt maturity dates As of presentation publication date/ NIS million

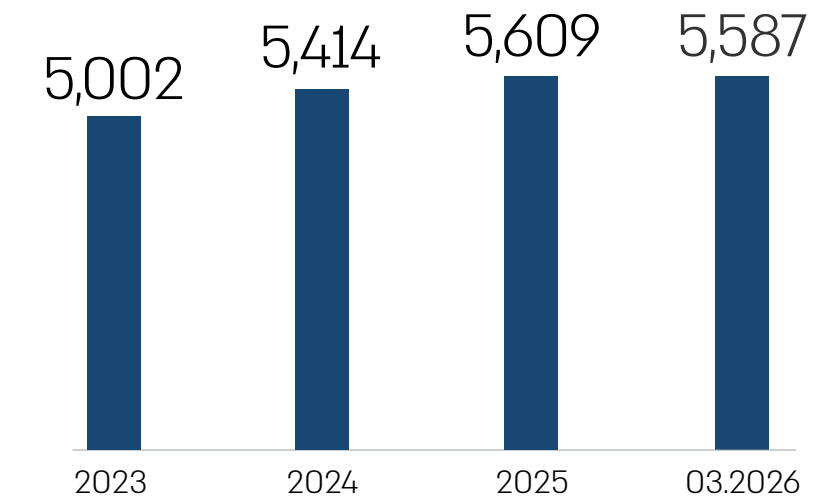






Changes in equity in Q1 2026 - majority shareholders \ NIS million



Changes in equity - majority shareholders \ NIS million



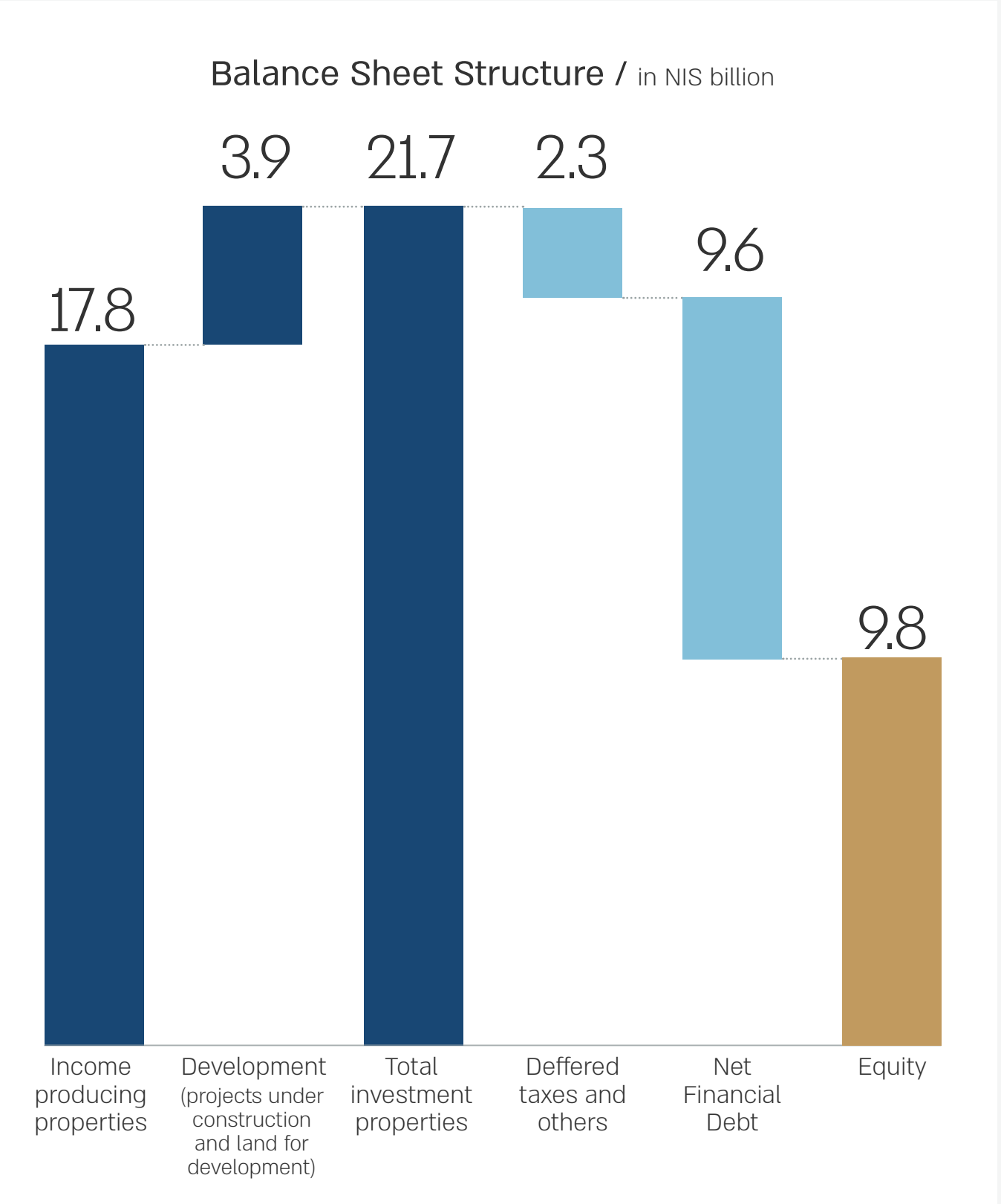
* The Company has a policy of partially hedging currency exposure in respect of its investments.

	Data from financial statements as of March 2026	Investments from beginning of April 2026 until presentation publication	Additional adjustments as of the date of update (mainly stock market adjustments to tradable investments and exchange rates)	Adjusted data as of date of update*	Measurement basis
 AMOT**	4,867	-	68	4,935	Stock market price
 ENERGIX**	1,238	-	4,805	6,043	Stock market price
 BROCKTON EVERLAST INC.	3,040	-	(209)	2,831	IFRS
 CARR PROPERTIES	1,683	-	(136)	1,547	IFRS
Other investments***	471	2	(35)	438	IFRS
GAV	11,299	2	4,493	15,794	
Net financial debt	(5,648)	(2)	7	(5,643)	IFRS
NAV****	5,651		4,500	10,151	
NAV per share*	25.0			45.0	
Leverage	49.6%			35.7%	

* Date of update for calculation of adjusted NAV (including stock market prices and exchange rates) is May 19th, 2026 / ** including stocks and options/ *** mainly AH Boston I- Brockton Capital 3 / **** Ignores deferred taxes



<p>Real Estate Income Producing</p>	<p>No. of leased properties</p> <p>111</p>	<p>GLA</p> <p>1.9 million sqm.</p> <p><small>1.2 million sqm above ground space</small></p>	<p>Occupancy rate</p> <p>92.2%</p>	<p>Weighted average cap rate</p> <p>6.3%</p>
<p>Real Estate Under construction</p>	<p>No. of projects</p> <p>3</p>	<p>GLA</p> <p>168 thousand sqm.</p> <p><small>Amot's share</small></p>	<p>Total construction costs</p> <p>3.2 ILS billion</p> <p><small>Amot's share</small></p>	
<p>Financial Debt</p>	<p>Leverage rate</p> <p>44%</p>	<p>Debt duration</p> <p>4.6 years</p>	<p>Net financial debt</p> <p>2.0%</p>	<p>Credit Rating</p> <p>Maalot AA/Stable</p> <p>Midroog Aa2/Stable</p>
<p>Financial Data</p>	<p>NOI</p> <p>Q1 2026 269 ILS million</p> <p>2026 middle range of forecast 1,085 ILS million*</p>	<p>FFO based on management's approach</p> <p>Q1 2026 188 ILS million</p> <p>2026 middle range of forecast 800 ILS million*</p>		

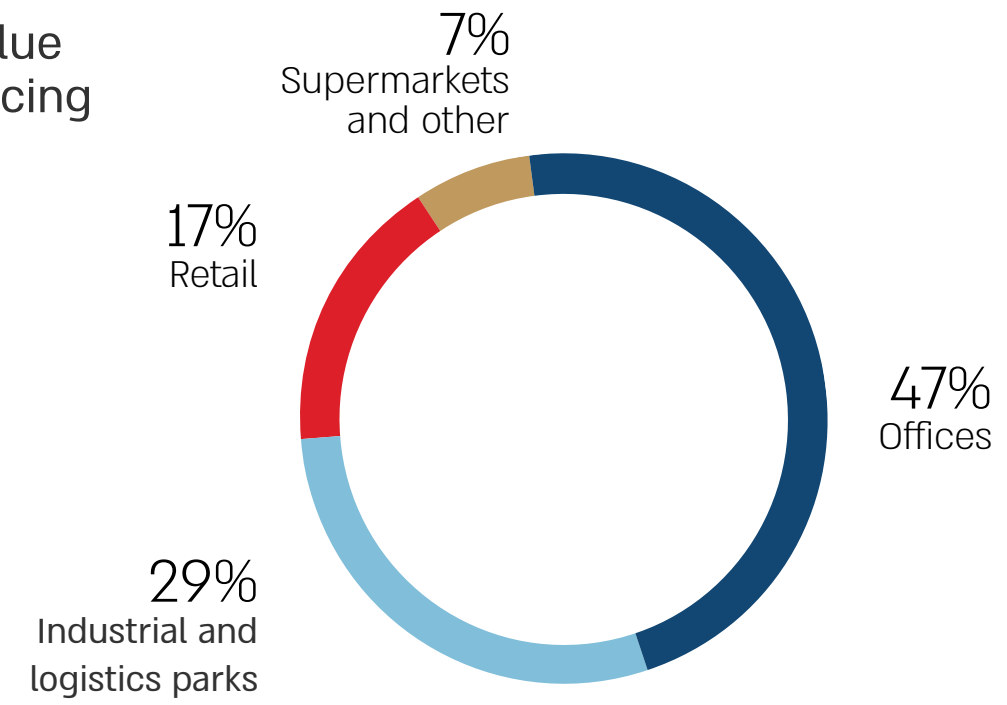


* This is forward-looking information - see general comments on the presentation

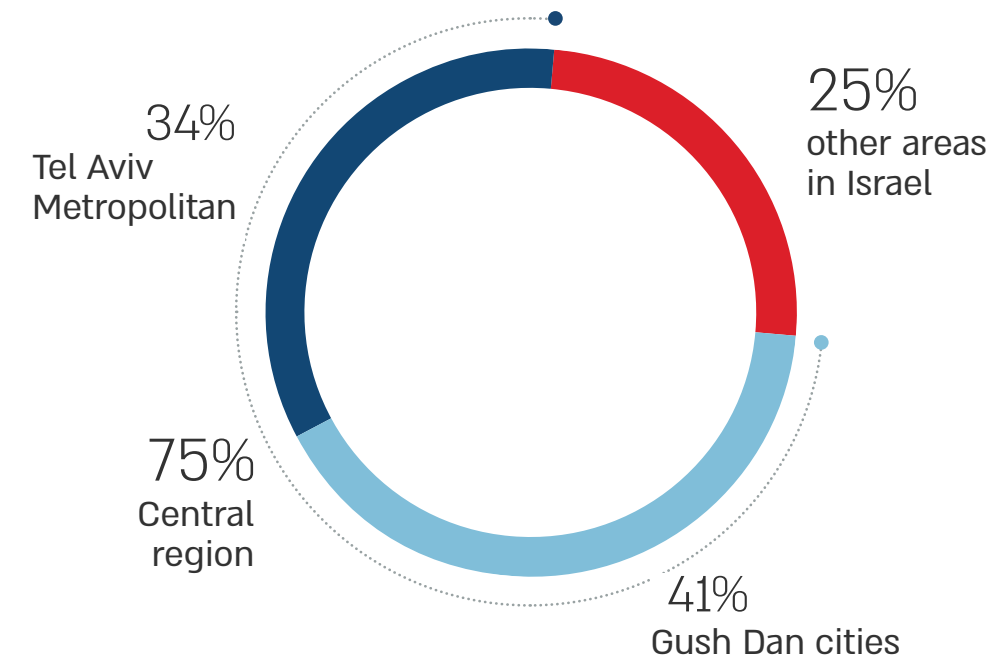


AMOT / ToHa II / Tel Aviv, Israel (image)

Breakdown in value of income-producing properties *

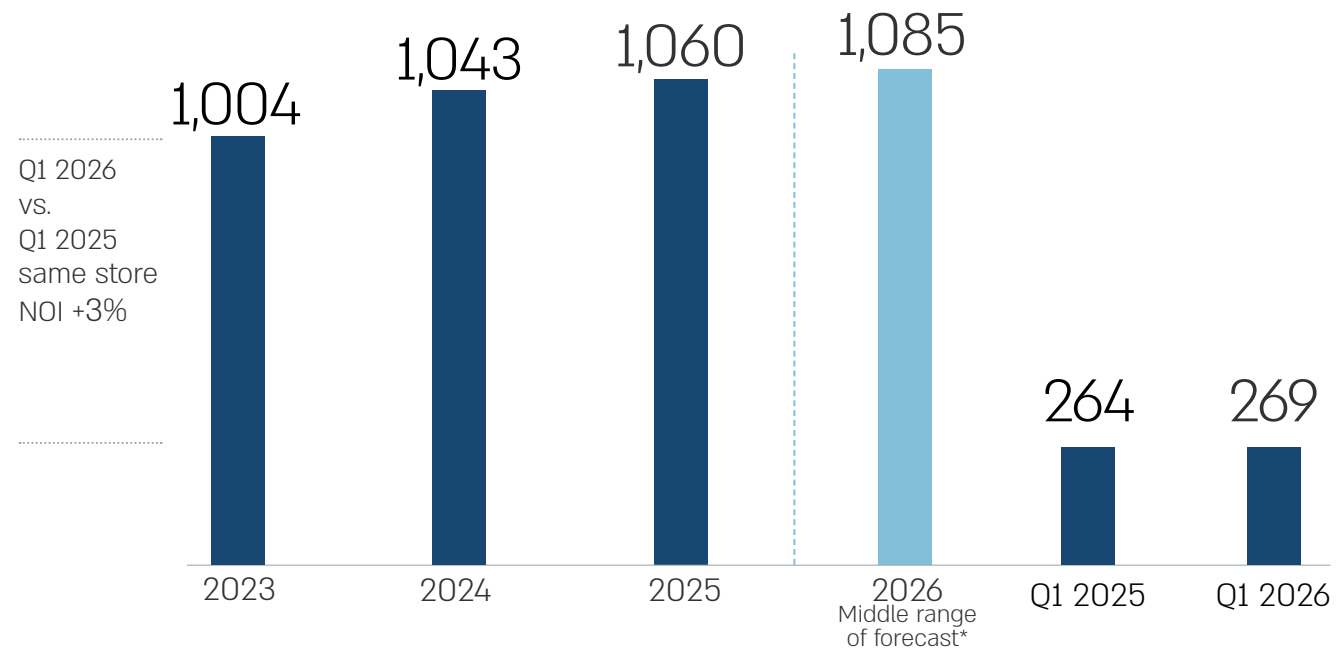


Geographic breakdown of properties



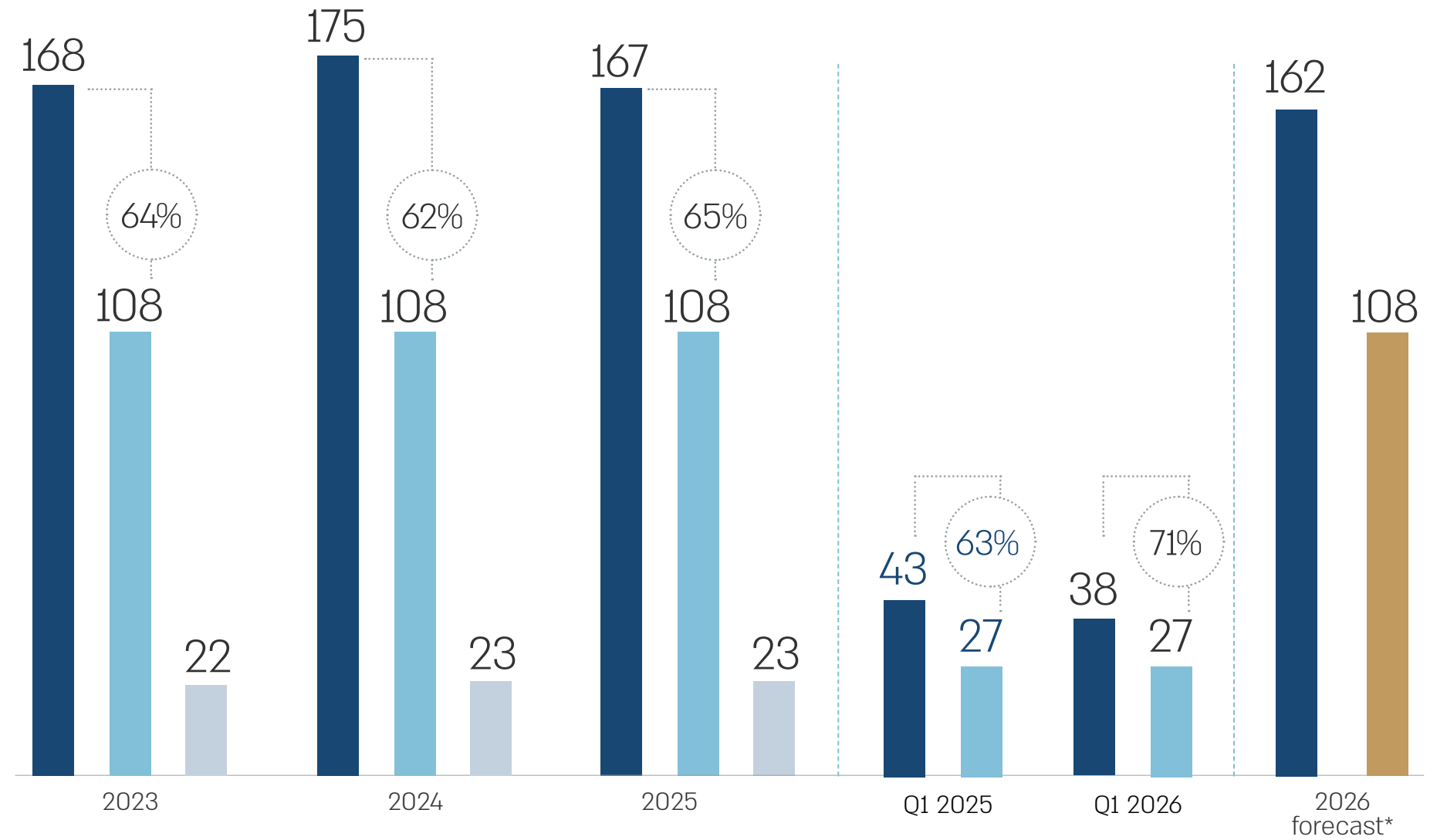
* Excludes land classified as investment real estate and development properties.

NOI / NIS million

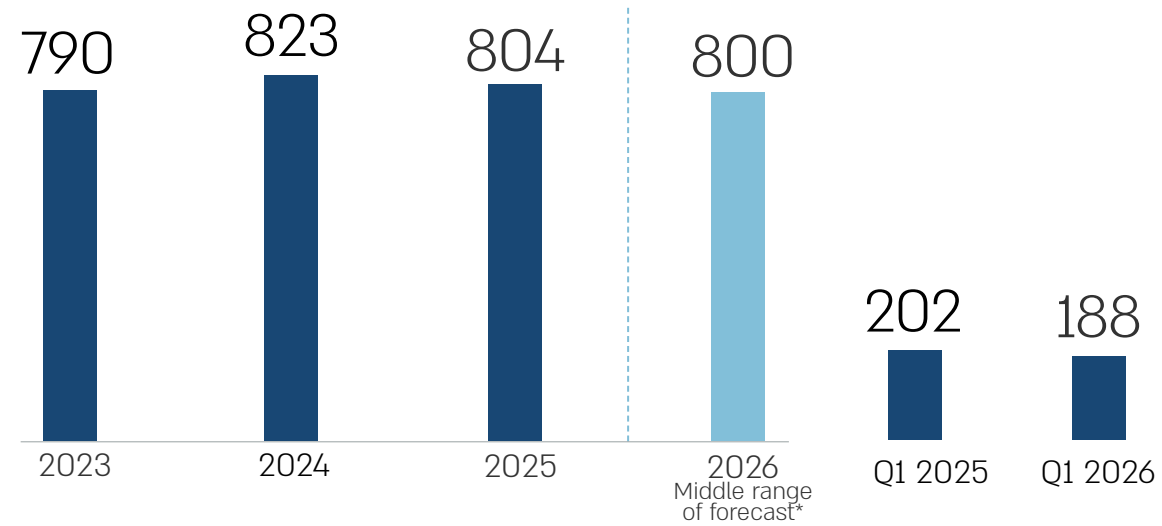


Per share cash flows data / in Agorot (NIS 0.01)

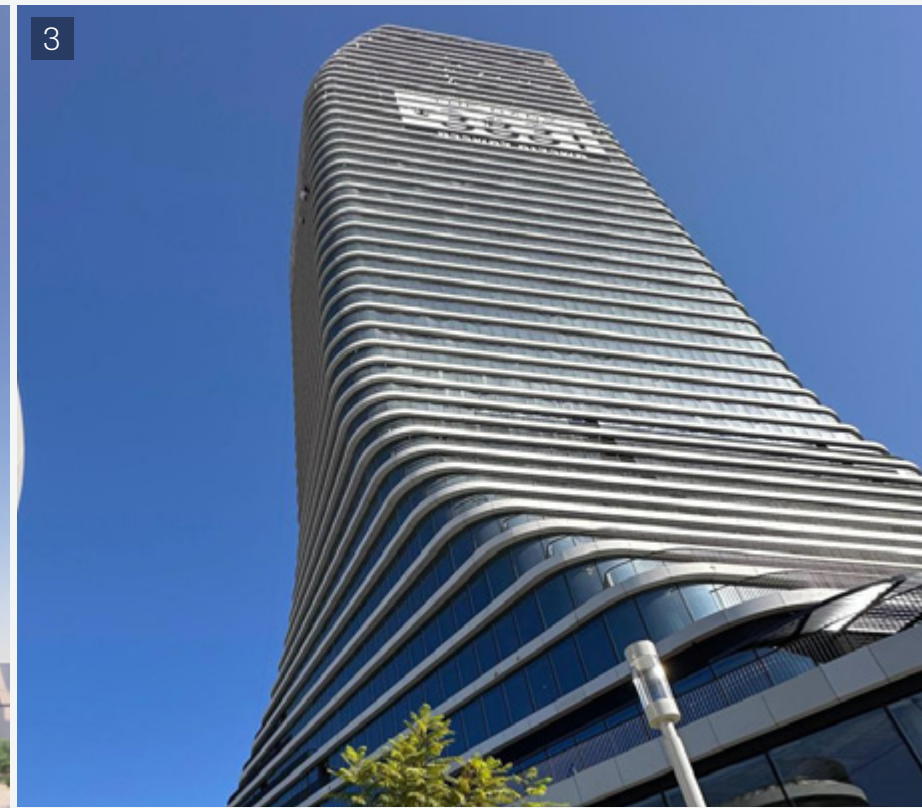
- FFO per share according to management's approach
- Ordinary dividend per share
- Special dividend per share
- The Company declared a dividend policy for 2026, whereby a dividend of NIS 1.08 per share will be paid in 4 quarterly payments of NIS 0.27



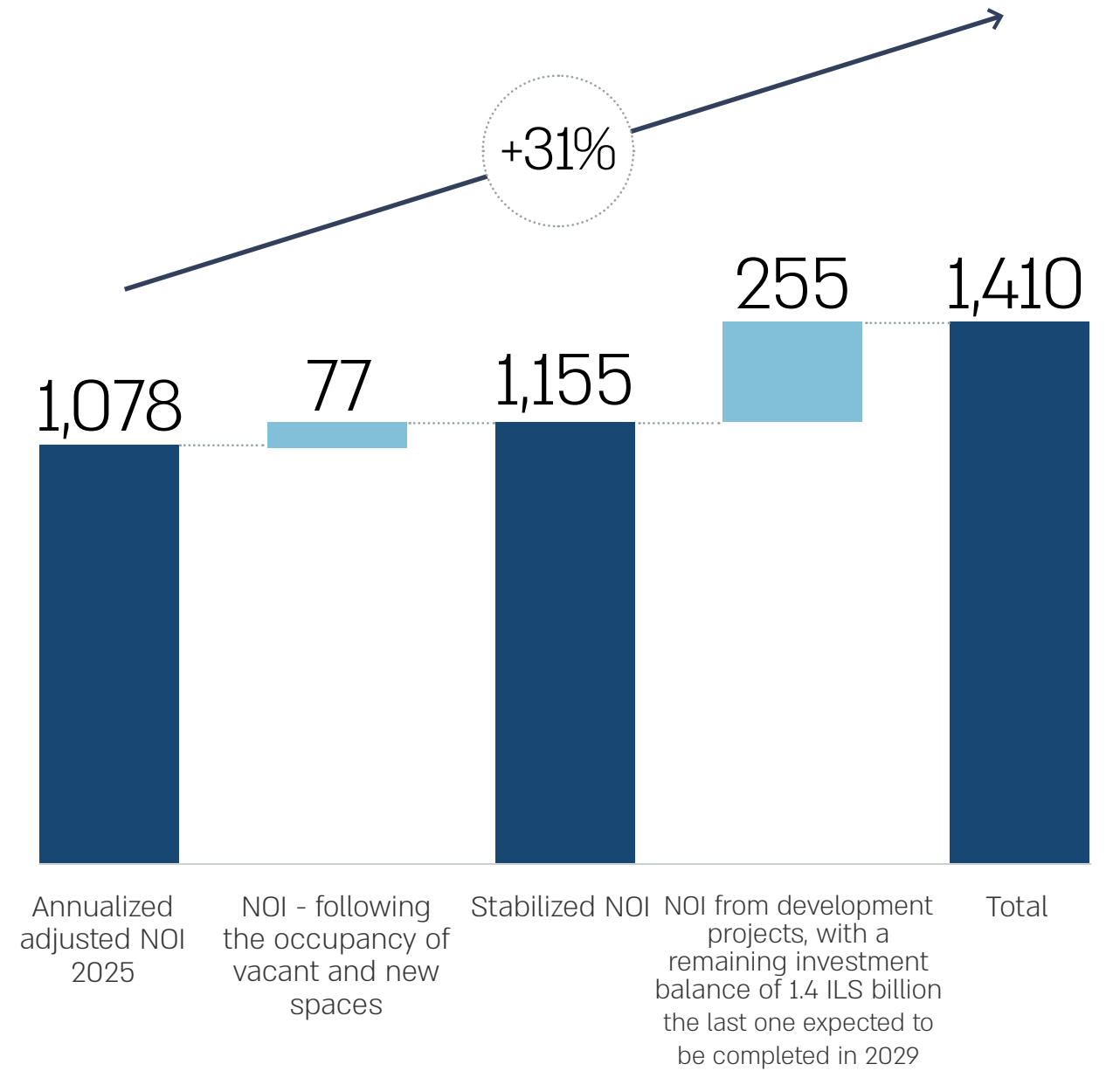
FFO management approach / NIS million



* This is forward-looking information - see general comments on the presentation







Potential future for increase in NOI / NIS million



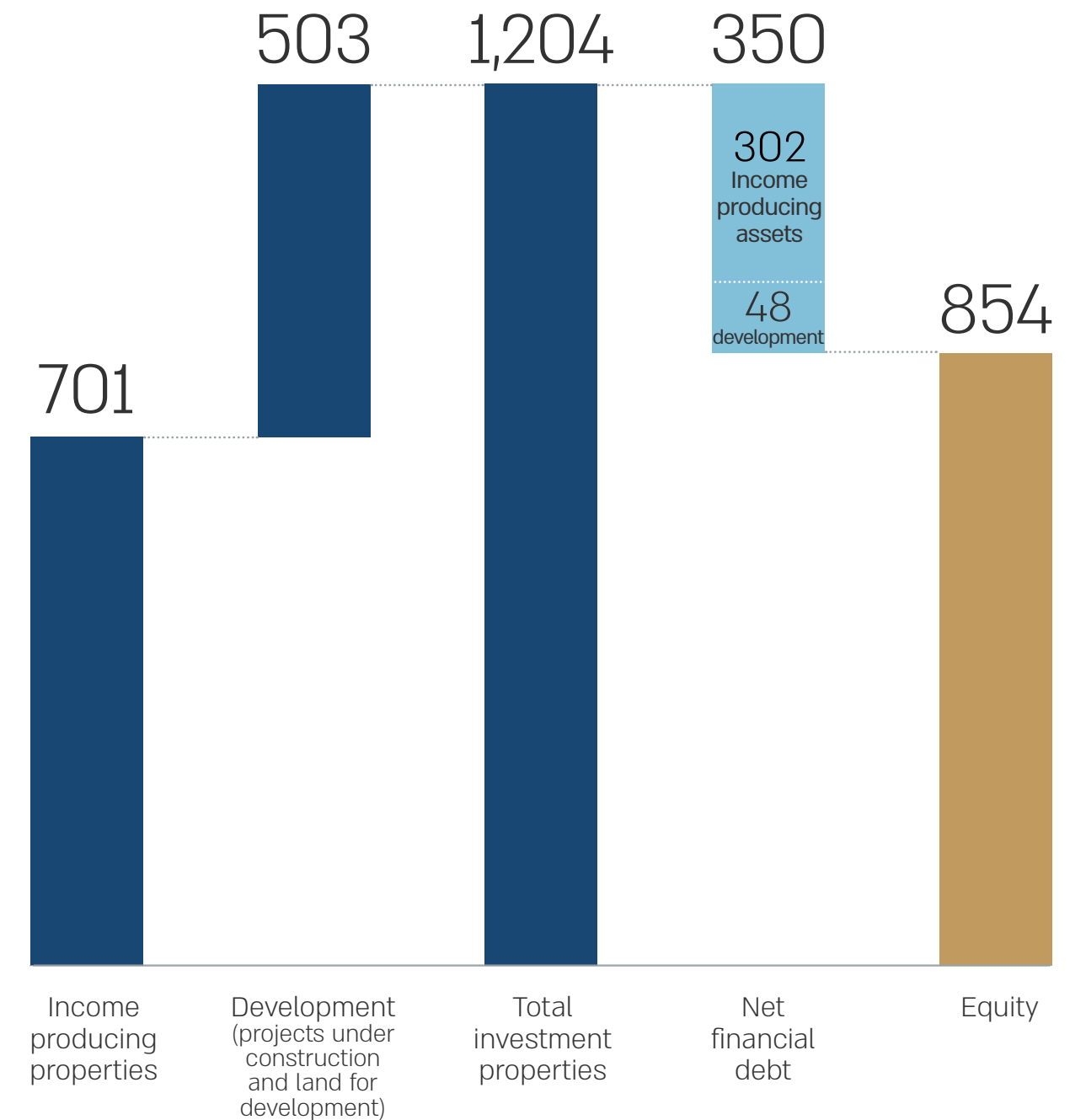
1 ToHa II Tel Aviv (image) / 2 K Complex Jerusalem (image) / 3 Lechi site Bnei Brak

* This is forward-looking information - see general comments on the presentation.



 Real Estate Income Producing	No. of leased assets 11	GLA 1.4 million sqf.	WALT 3.7 years	Occupancy rate 96.0%	Weighted average cap rate 6.0%
 Development	No. of Projects 1	GLA 445 thousand sqf.	Total construction costs 699 GBP million		
 Debt	Leverage rate 28%	Weighted average debt duration 2.7 years	Weighted average interest rate 6.0%		
 Financial Data	NOI Q1 2026 10 GBP million forecast 2026 41 GBP million*		FFO based on management's approach Q1 2026 5 GBP million forecast 2026 19 GBP million*		

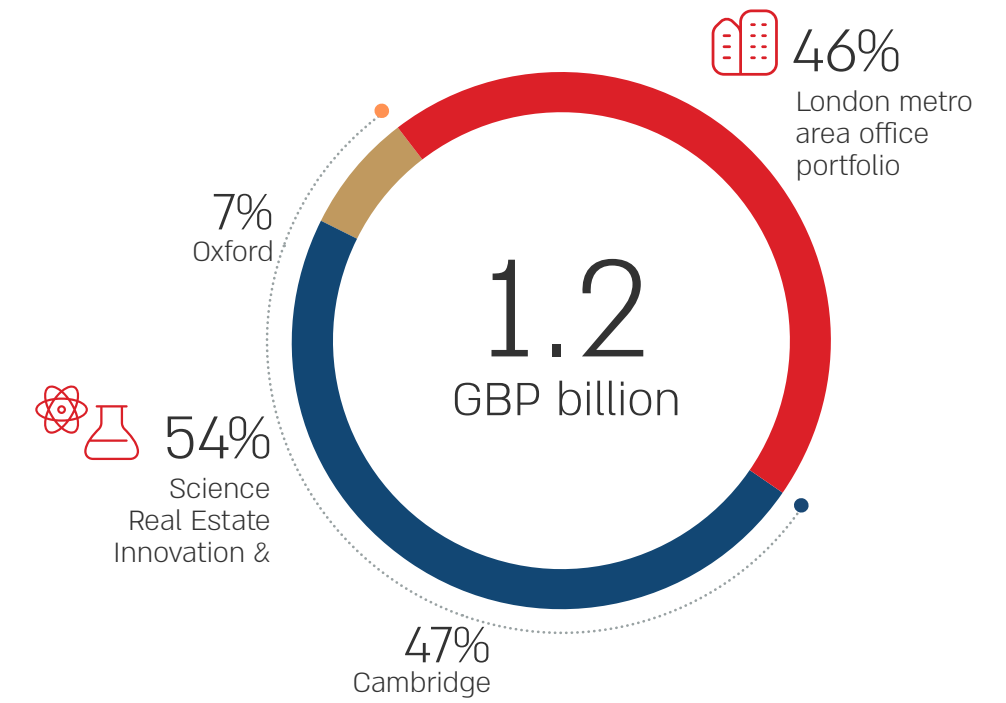
Balance Sheet Structure / in million GBP



* This is forward-looking information - see general comments on the presentation



Breakdown by geographic regions according to value of properties and use



THE DOVETAIL BUILDING

ONE CUTLER STREET, LONDON EC3



Future GLA
445 thousand sqf.



Construction period*
2025-2029



Cost invested
186 million GBP



Outstanding balance for investment*
513 million GBP



Balance of required equity
93 million GBP



Forecasted stabilized NOI*
52 million GBP



BROCKTON EVERLAST / THE DOVETAIL / London UK

* This is forward-looking information - see general comments on the presentation

Watersidehouse

Paddington London

M&S

Leasing the entire building for use as its headquarters



Value as of Q1 2026
192 million GBP



Current GLA
238 thousand sqf.



Future GLA*
413 thousand sqf.
In accordance with the zoning plan being promoted by BE as an alternative to leasing the building to M&S.



BROCKTON EVERLAST / The Waterside House / London UK

* This is forward-looking information - see general comments on the presentation



The Science Park was established in 1970 and spans 152 acres (approximately 600 dunams), owned by the academic institution Trinity College. The park currently comprises approximately 60 buildings, owned by Trinity College and by real estate investors.

Trinity College is advancing an zoning master plan for the park's entire grounds, under which the total leasable area will grow over the next 30 years from the current 2.8 million square feet to 8 million square feet, with an investment of £3 billion (which will be funded partly by real estate investors and partly by Trinity College itself).

The aforementioned expansion will serve the future technology, life sciences, and green energy companies, which are projected to generate an additional 20,000 jobs within the park itself.



CSP / BROCKTON EVERLAST / Cambridge, UK (image)

* This is forward-looking information - see general comments on the presentation

BROCKTON EVERLAST



Cambridge
Science Park

The Fenway



M&S

Total Land Area

44 thousand sqm



Value as of Q1 2026

205 million GBP



Current GLA

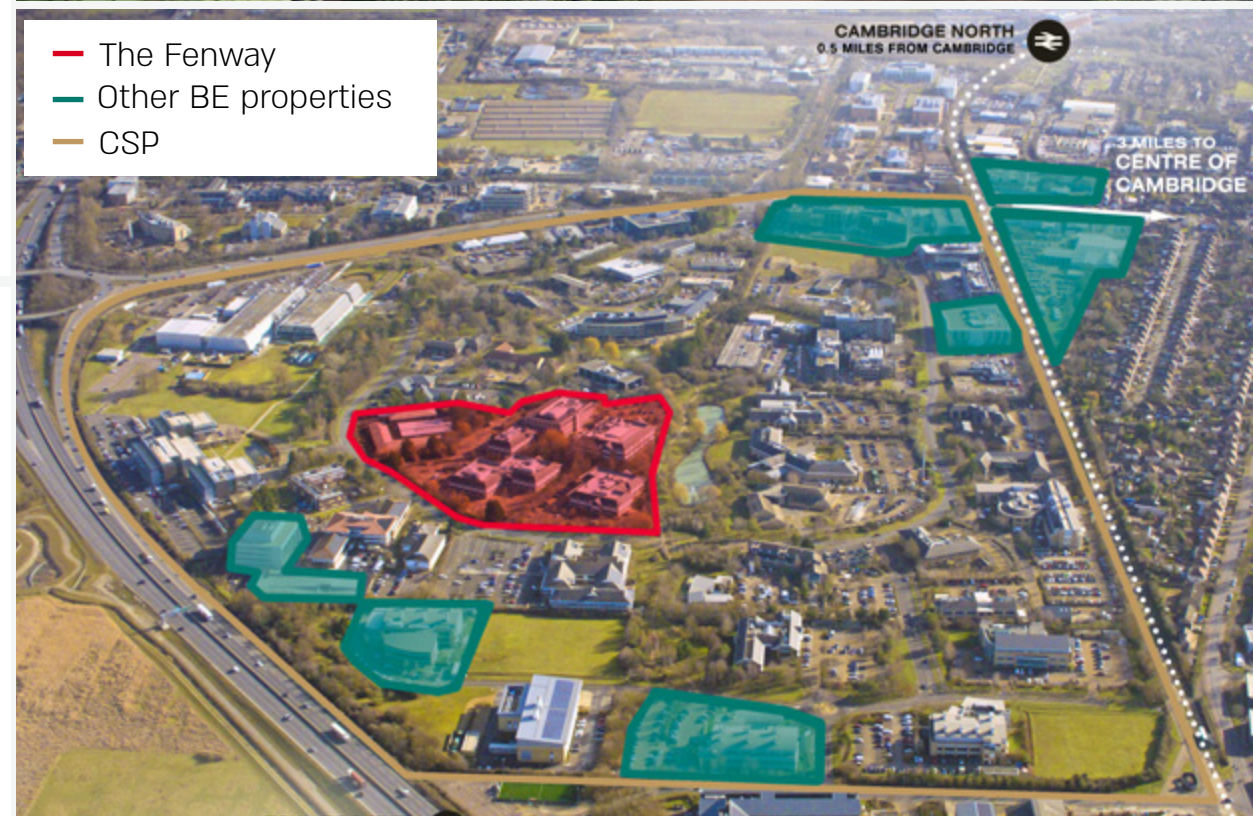
183 thousand sqf.



Future GLA*

756 thousand sqf.

based on achieved planning consent



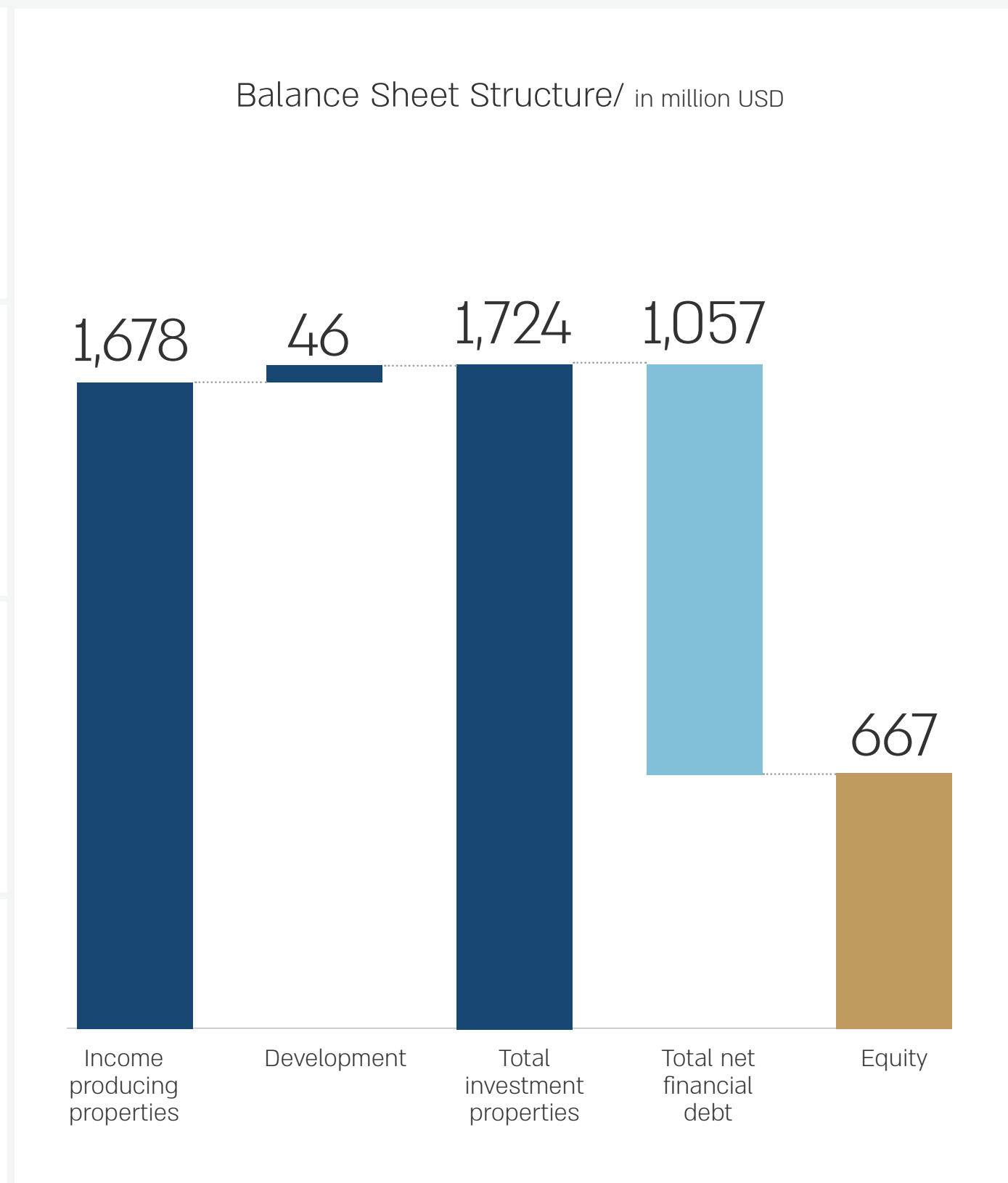
BROCKTON EVERLAST / THE FENWAY / CSP

* This is forward-looking information - see general comments on the presentation



CARR / Midtown Center / Washington DC, USA

<p>Income producing</p>	<p>No. of assets</p> <p>8</p>	<p>GLA</p> <p>2.4 million sqf.</p>	<p>WALT</p> <p>10.4 years</p>	<p>Occupancy rate</p> <p>93.0%</p>	<p>Weighted average cap rate</p> <p>7.8%</p>
<p>Development Projects Residential</p>	<p>No. of Projects</p> <p>3</p>	<p>No. of apartments</p> <p>851</p>	<p>GLA</p> <p>0.8 million sqf.</p>	<p>Total construction costs</p> <p>408 USD million.</p>	
<p>Debt</p>	<p>Leverage rate</p> <p>61.7%</p>	<p>Debt duration</p> <p>4.1 years</p>	<p>Weighted average interest rate</p> <p>5.2%</p>		
<p>Financial Data</p>	<p>NOI</p> <p>Q1 2026 31 USD million</p> <p>forecast 2026 126 USD million*</p>	<p>FFO according to management approach</p> <p>Q1 2026 13 USD million</p> <p>forecast 2026 50 USD million*</p>			

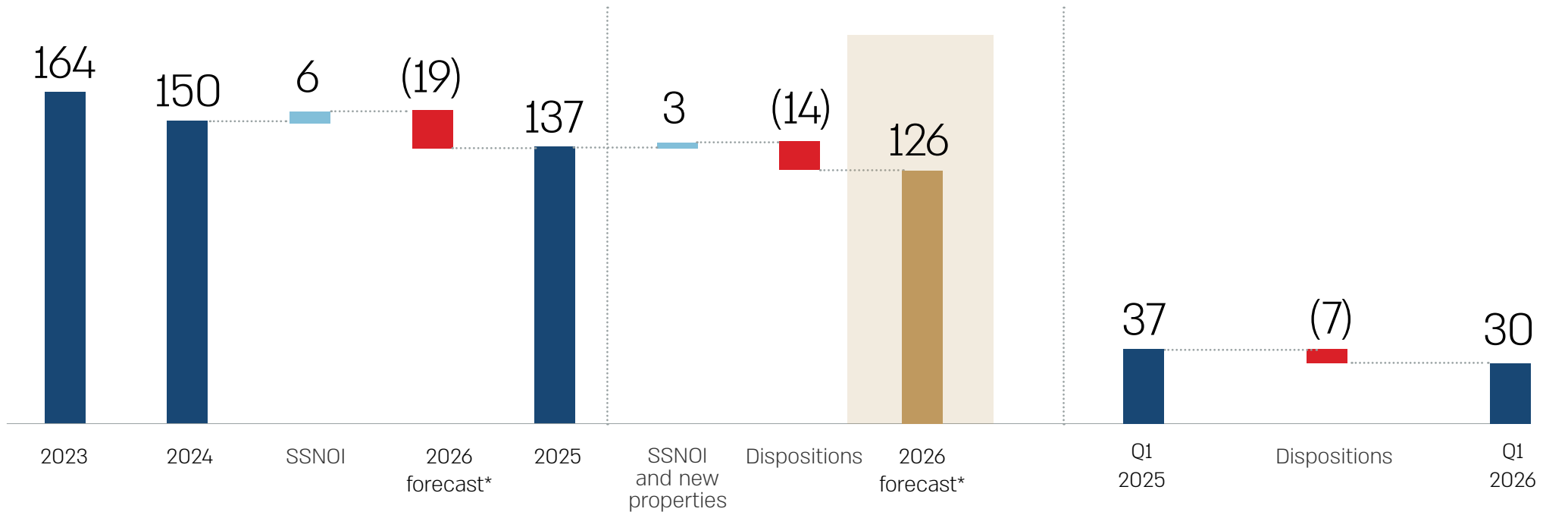


* This is forward-looking information - see general comments on the presentation



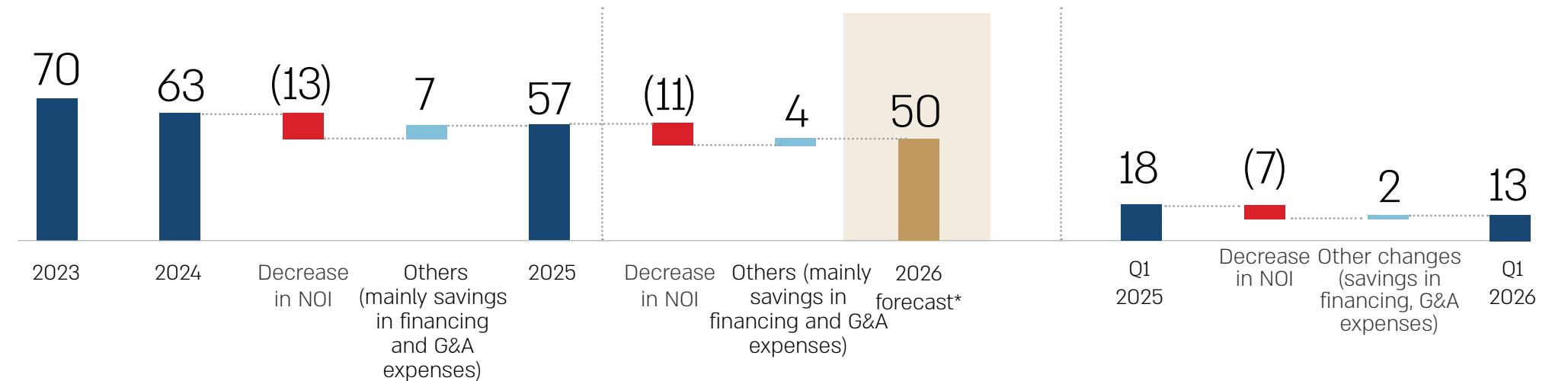
CARR / Midtown Center / Washington DC, USA

NOI / USD million




FFO / USD million

based on management's approach





 **1401 New York Ave.**
Washington DC


 Year built
1982

 Last major renovation
2016

 Leasable area
200 thousand sqf.

 Occupancy rate
94%

 Lease term remaining
5.3 years

 NOI at acquisition (annualized)
9.5 USD million

 Acquisition cost
85 USD million

 CARR ownership
25%



CARR / New York 1401 / Washington DC, USA

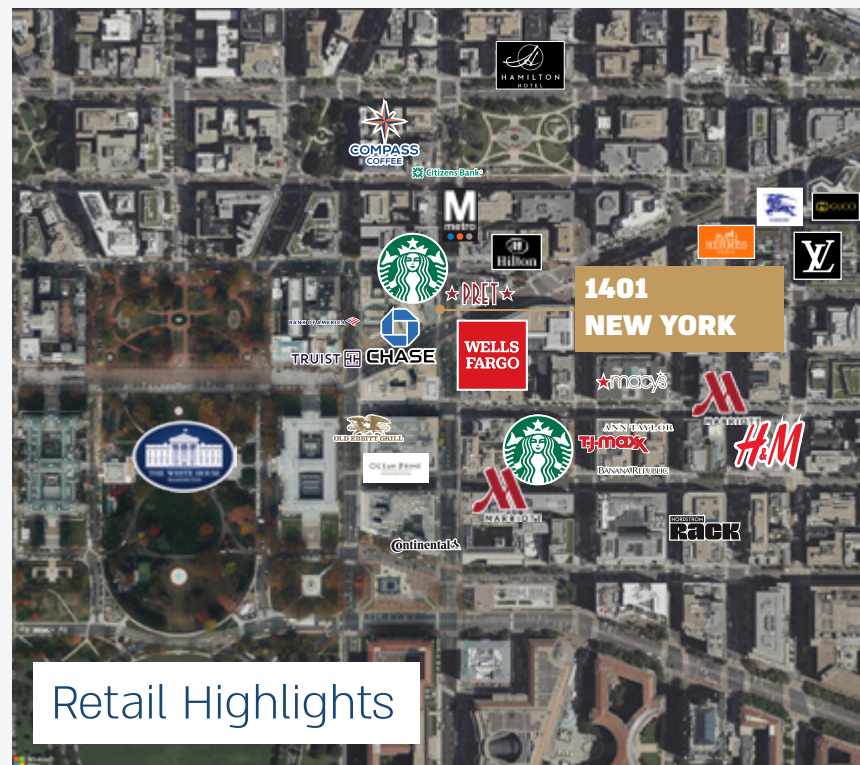
* All the data in this slide is forward-looking information - see general comments on the presentation



Prominent Customers

BlackRock **BSF**

CHASE



Retail Highlights



Georgetown
Dupont Circle

The White House

National Mall

Lincoln Memorial

City View

Washington Monument

The U.S. Capitol



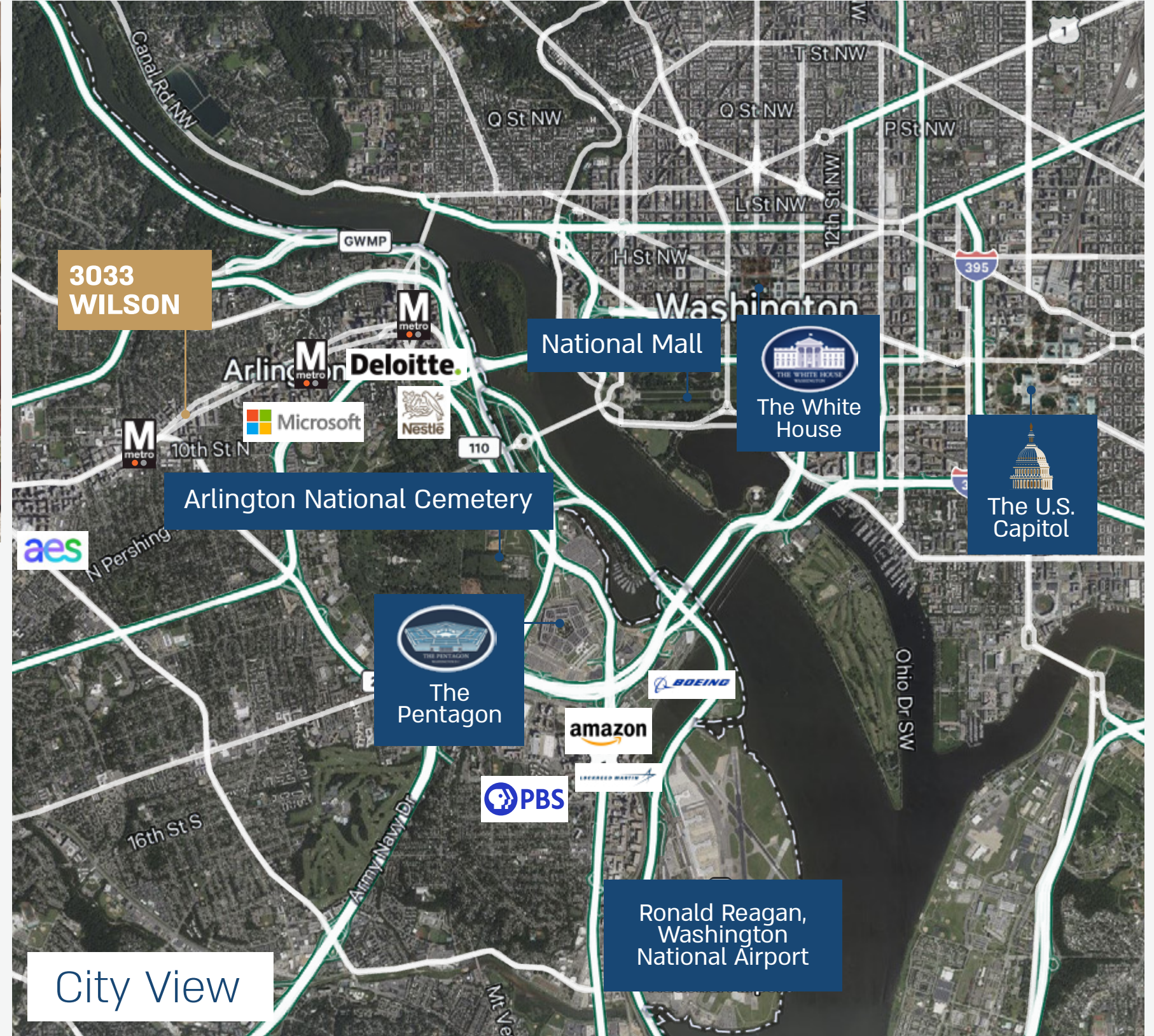
- In accordance with its business strategy, CARR is developing rental residential projects in Washington, D.C. and Northern Virginia.
- In certain projects, CARR partners with US institutional investors. CARR is entitled to receive project management fees and carried interest.
- As of the presentation publication date, CARR is developing three projects (two of which include partners). These projects will comprise 851 apartments with a total rentable area of 780,000 sq. ft.
- The total construction cost of the three projects is \$408 million (CARR's share – \$180 million), and they are expected to generate, upon reaching Stabilization, annual NOI of \$31 million (CARR's share – \$14 million).
- As of March 2026, CARR's total investment in the three projects was \$42 million, and is expected to invest additional equity in the amount of \$31 million until completion.
- CARR expects its share of the development profit of the three projects, including the promote component, to amount to \$90 million.



(image)

* All the data in this slide is forward-looking information - see general comments on the presentation







Energix / Banie, Poland

Vertically Intergrated
 Combines development to commercial operation throughout the life of the project, by leading engineering & financial experts with proven capabilities.

Global company
 Global operations focused in Israel, USA, Poland and Lithuania, with dedicated teams in each area of operation.

Strategic partnerships
 With the world's leading companies and financial entities:

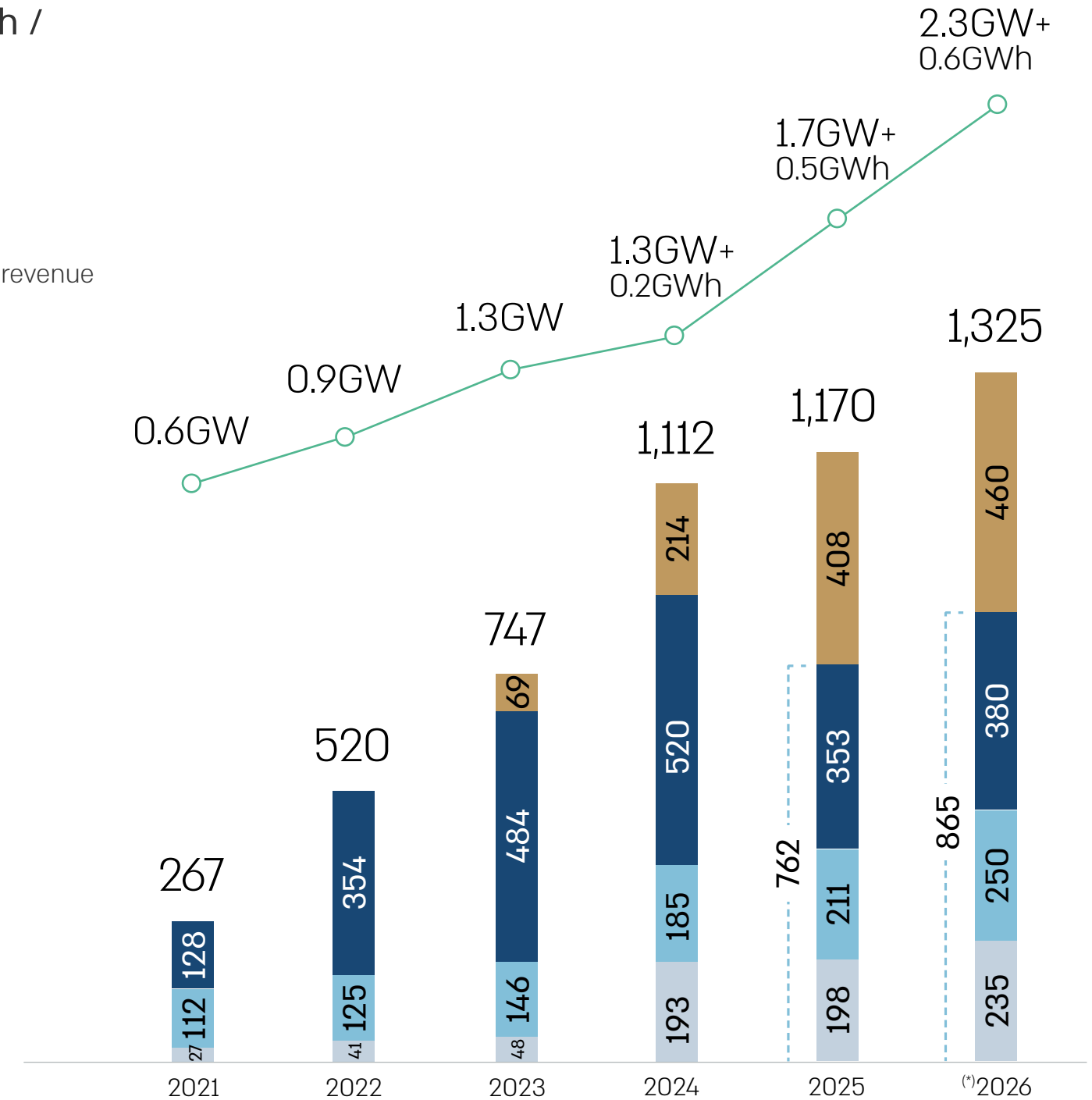
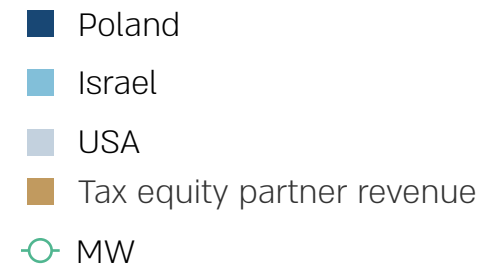


Equity to debt ratio as of 31.3.2026
 68% : 32%

Gross Financial Debt as of 31.3.2026
 NIS 6.3 billion (including NIS 5.0 billion in project level financing)

Liquid Assets as of 31.3.2026
 NIS 1.8 billion

Revenue Growth /
 in ILS million



* This is forward-looking information - see general comments on the presentation

USA:

- Completion of financial closing for the last project in the E5 pipeline, bringing total financing for the pipeline to \$725 million, and expected to reach approximately \$800 million following repayment of the bridge loan with the tax equity partner investment.
- Acquisition of three projects in the E6 pipeline with a total capacity of 290MWp in construction and pre-construction phases, for \$29million.
- Completion of construction of a 62MWp project from the E4 pipeline, and signing of a tax equity partnership agreement in the amount of \$90 million.

Lithuania:

- Completion of acquisition and commencement of construction of projects with a total capacity of 626MW and 340MWh of storage, in consideration of €30 million.

Poland:

- Continued growth of grid connections – additional grid connection approvals with a capacity of 0.6MWh for a storage project, bringing total grid connection approvals to 2.4GW and 2.2GWh of storage.

Israel:

- An impairment provision of up to NIS 200 million is expected to be recorded in the second quarter of 2026, in light of violent obstruction by rioters during construction works.

in ILS million	Q1/26	Q1/25
Revenues	271	229
EBITDA	191	157
Net Income	58	42

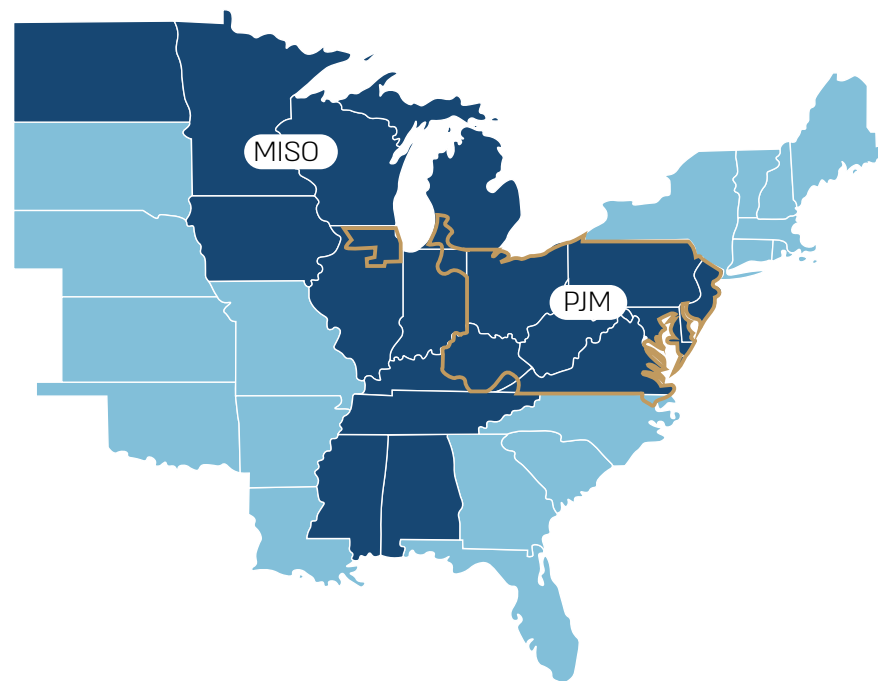


Energix / Pamplin / Virginia, USA

* All the data in this slide is forward-looking information - see general comments on the presentation

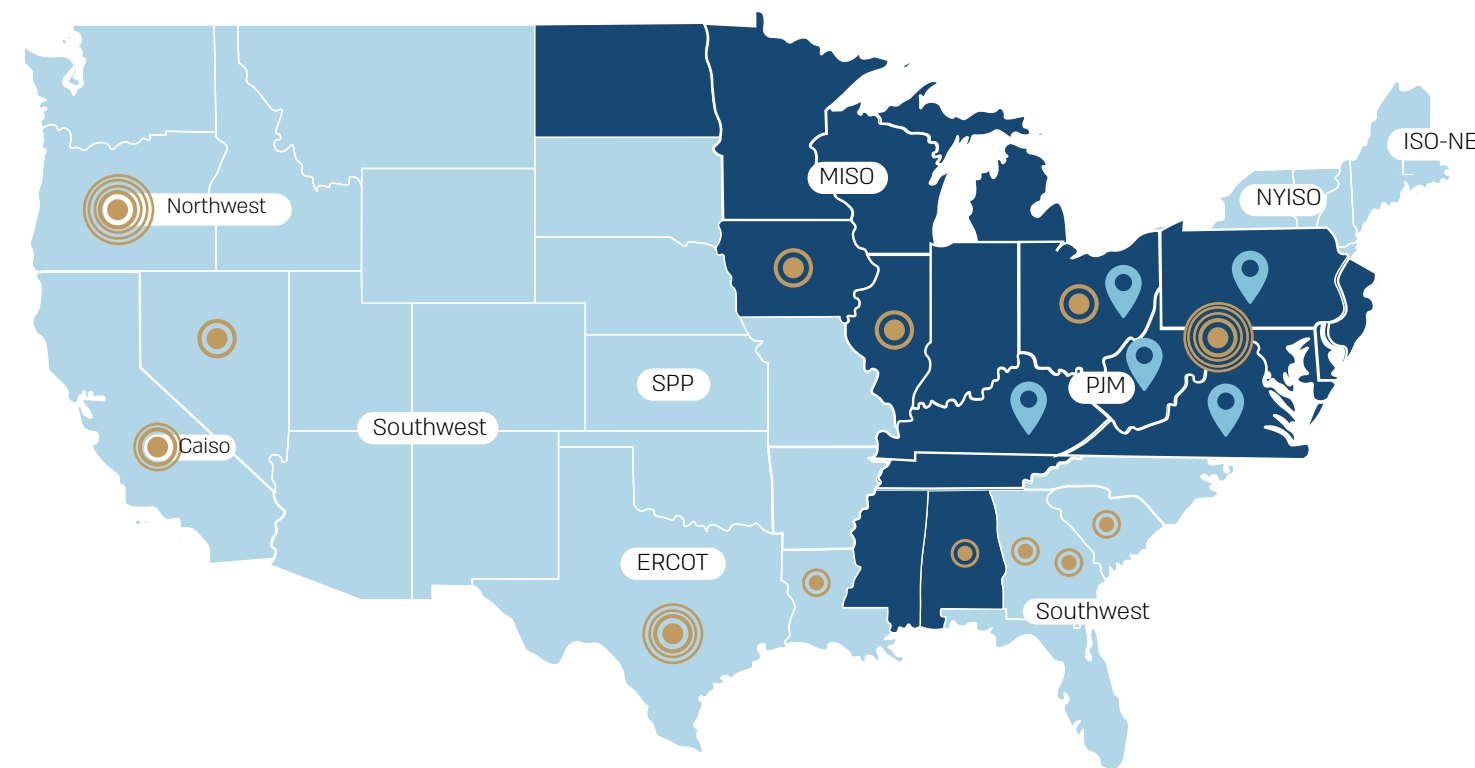
USA

Expanding into MISO, The Second-Largest U.S. Renewable Energy Market via Strategic M&A.



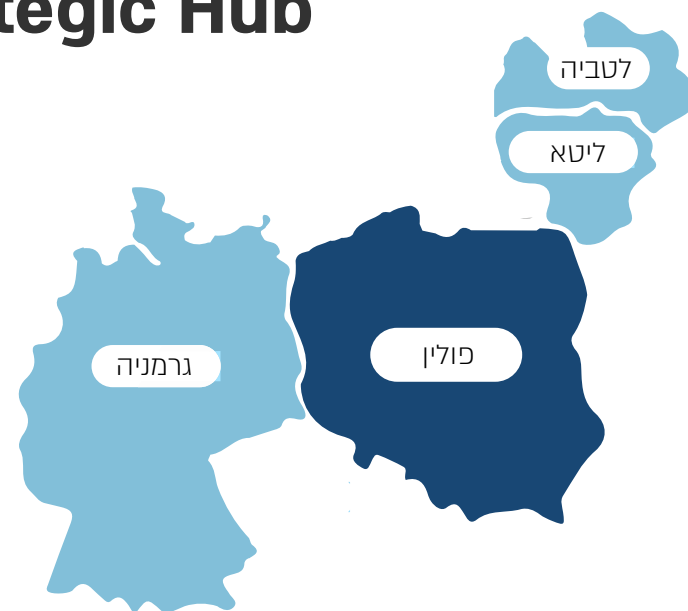
Providing energy solutions for data centers in USA

Current operations include PV, storage, and substation construction. Energix holds strategic grid connections in key data center hubs and intends to provide energy solutions for data center sites.



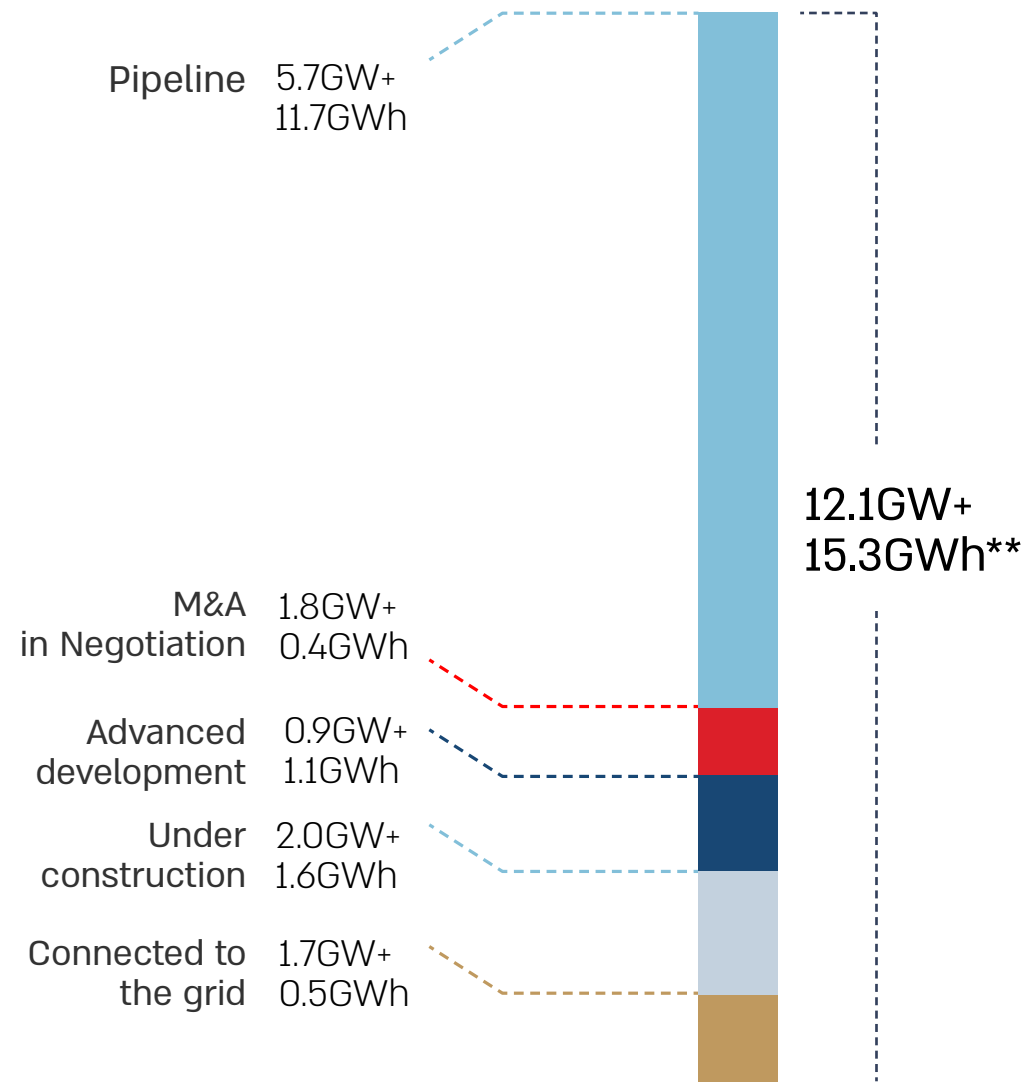
Poland as a European Strategic Hub

Secured 2.4GW in new grid connection approval. Expanding Lithuania's potential to over 1GW with an investment of €1.5 billion. Entering the German energy storage market while expanding operations into Latvia.

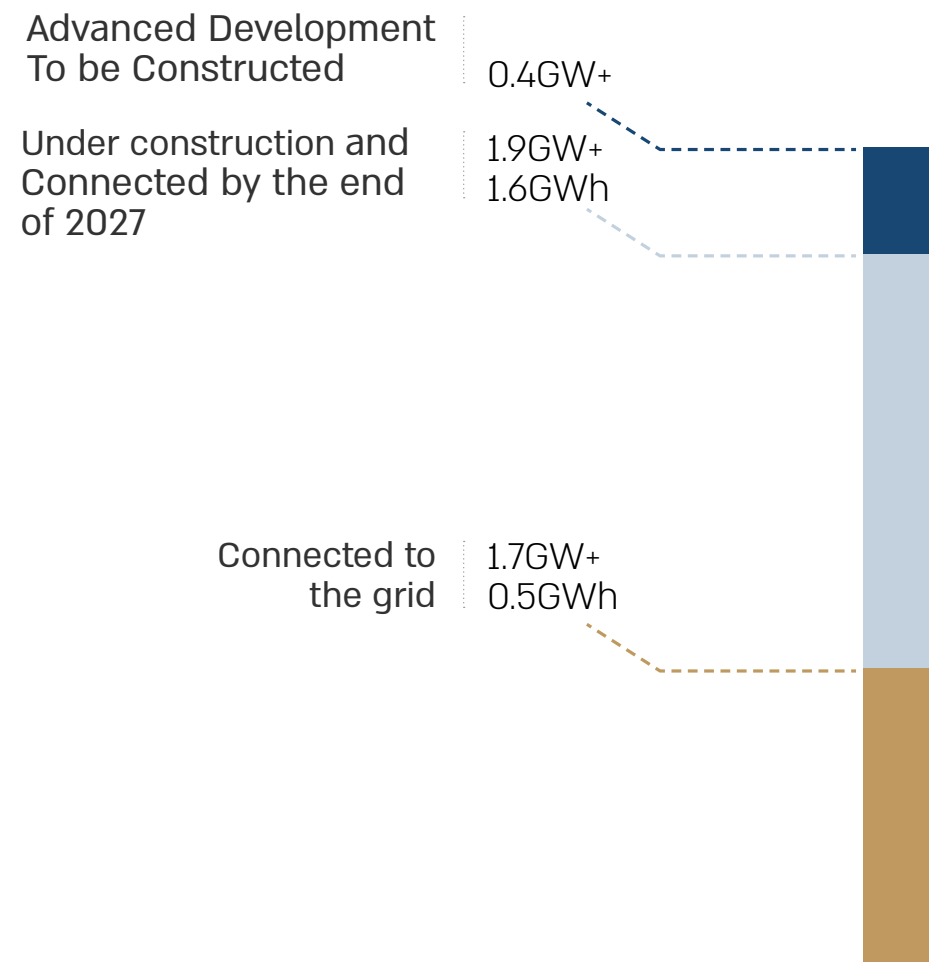


* All the data in this slide is forward-looking information - see general comments on the presentation

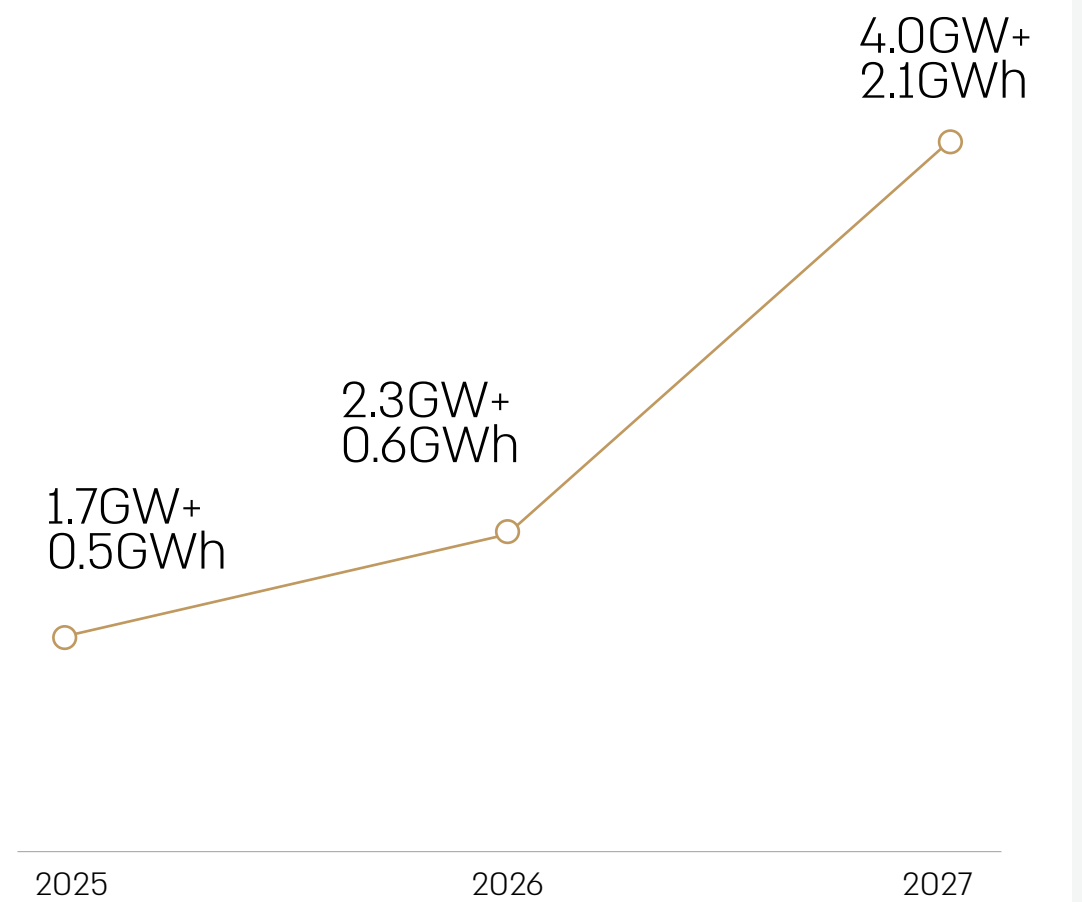
Company project pipeline as of publication date



Roadmap for Achieving 2027 end of year Targets



Grid Connection Forecast



Projected annual revenues from the planned scope of connected projects as of year-end 2027 are NIS 2.5 billion. The required investment amounts (beyond the NIS 3 billion in equity already invested) will be funded through project financing loans and tax equity investments in the U.S.

* All the data in this slide is forward-looking information - see general comments on the presentation ** Excluding M&A pipeline of 1.5GW capacity and 0.2GWh storage



CARR / Midtown Center / Washington DC, USA