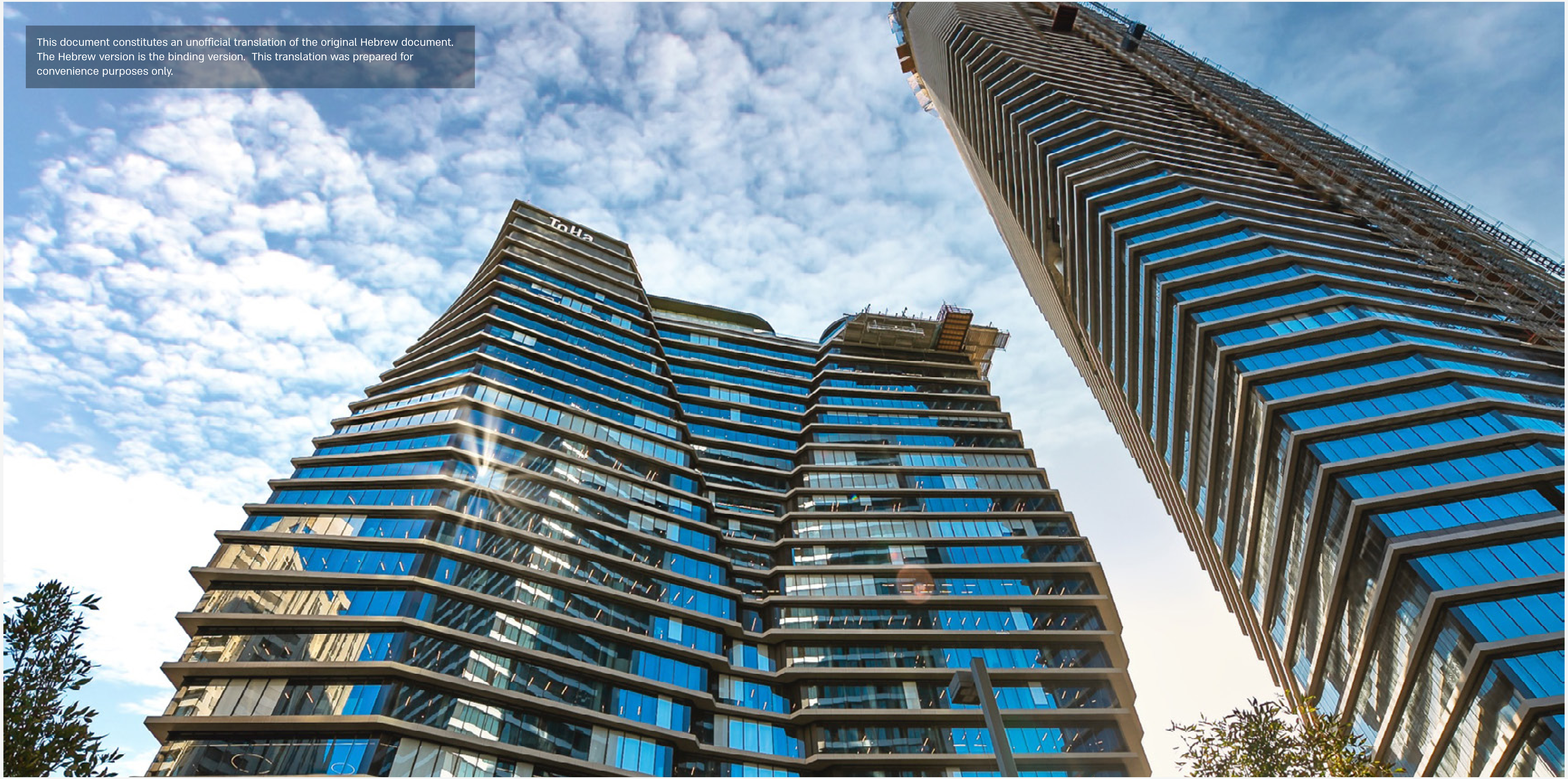
This document constitutes an unofficial translation of the original Hebrew document. The Hebrew version is the binding version. This translation was prepared for convenience purposes only.



AMOT / ToHa I II / Tel Aviv, Israel

GROUP BUSINESS UPDATE - FIRST HALF OF 2026

AlonyHetz
Properties & Investments Ltd

General Notes to the Presentation

CARR / 1700 NEW YORK / Washington DC, USA

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 ona 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.

CARR / MIDTOWN CENTER / Washington DC, USA

ALONY HETZ

ALONY HETZ

Business Strategy

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.

ENERGIX / Banie / Poland

ALONY HETZ

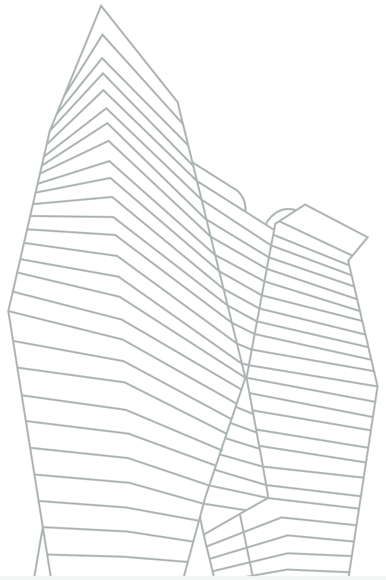
Holdings Structure as of publication date of this presentation

Income-producing properties

AMOT

51.2%

Offices, retail, industrial parks and logistics.

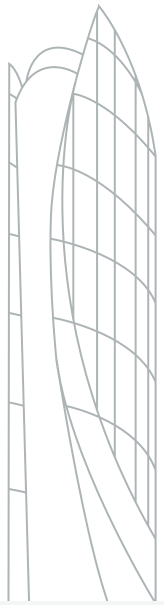


Income-producing properties

CARR PROPERTIES

80.8%

Offices and residential in Washington and Boston, USA.

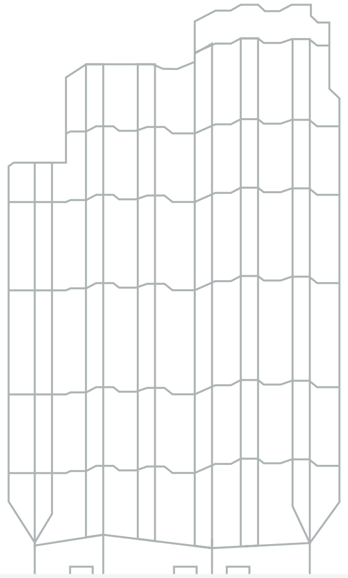


Income-producing properties

BROCKTON EVERLAST INC.

85.6%

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

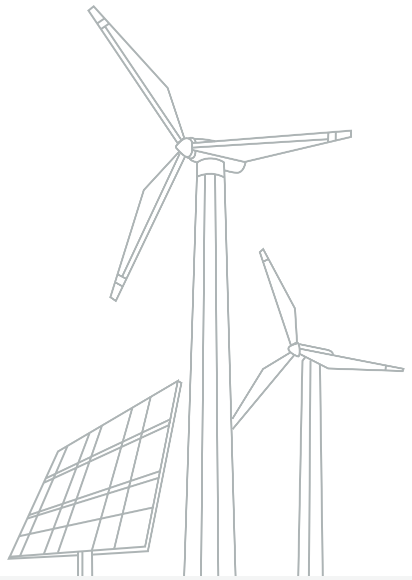


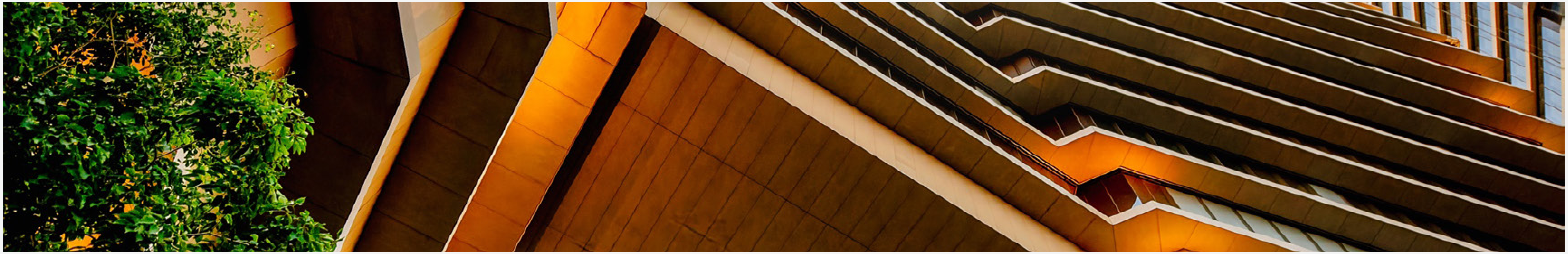
Renewable energy

ENERGIX RENEWABLES

49.4%

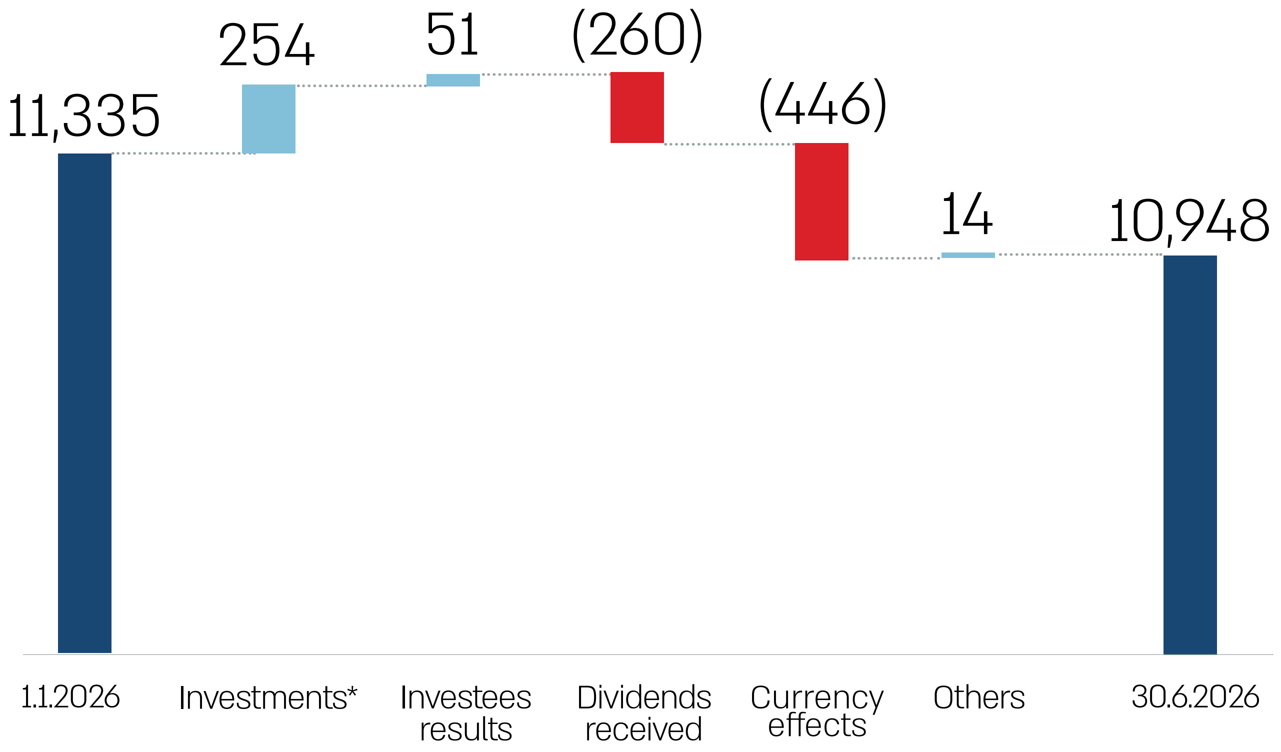
Electricity generating and storage using renewable energy sources in Israel, USA, Poland and Lithuania.





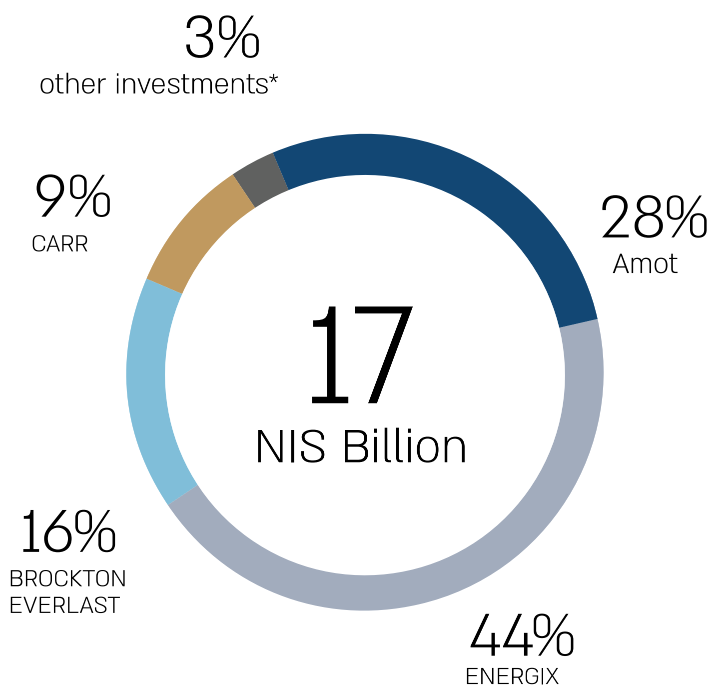
AMOT / ToHa I / Tel Aviv, Israel

Changes in Investment Portfolio **IFRS** in H1 2026 / NIS million



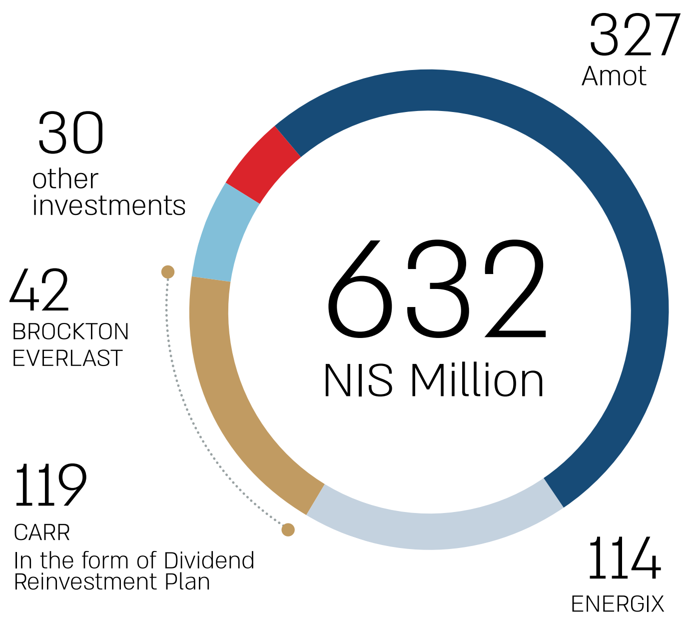
*Breakdown of the Investments Column: BROCKTON EVERLAST INC. 134 | AH BOSTON 9 | AMOT 111

Investment Portfolio Composition as of the end of June 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 260 million NIS have been received.

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

ALONY HETZ

Structure of Financial Debt and Leverage (Company expanded solo)

AMOT / Amot Mishpat / Tel Aviv (image)

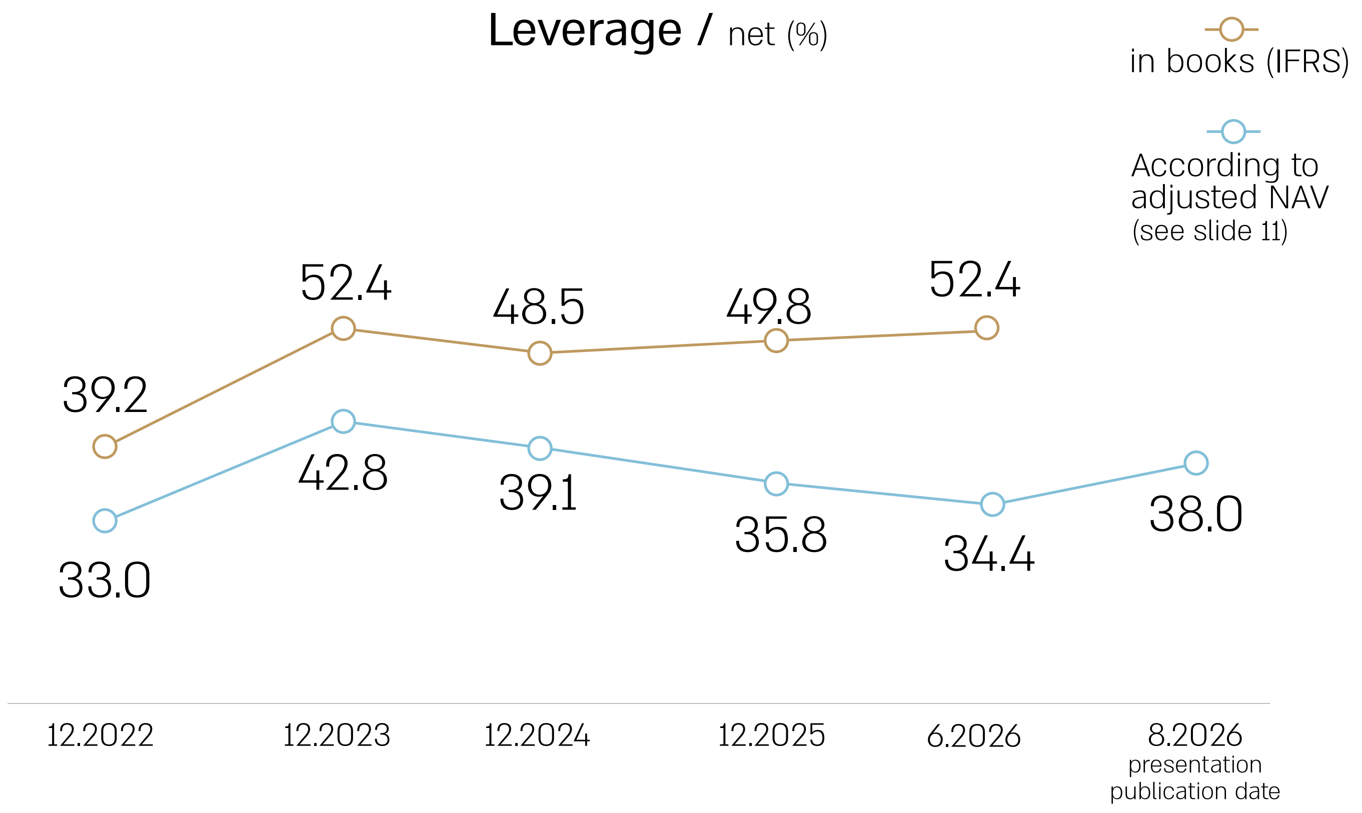
The Company's bonds are rated "Aa3" stable outlook by Midroog and "ilAA-" stable outlook by Ma'alot.

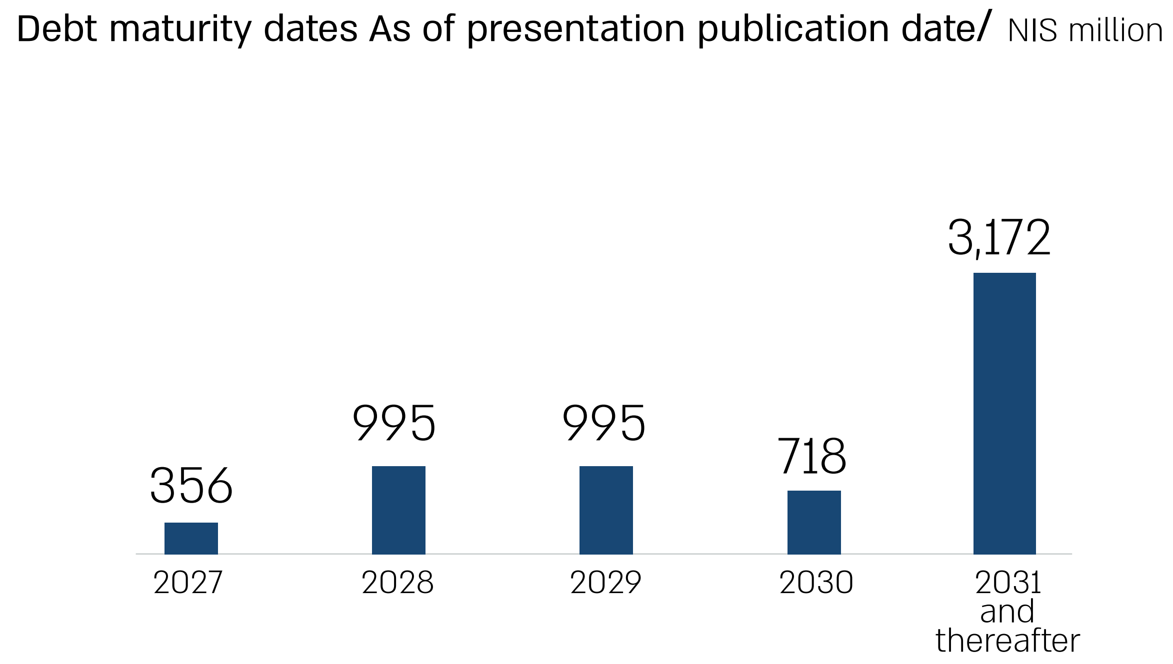
The Company is in compliance with all the financial covenants of the bonds and credit facilities.

As of the presentation publication date, the company has unutilized credit facilities in the amount of 850 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.

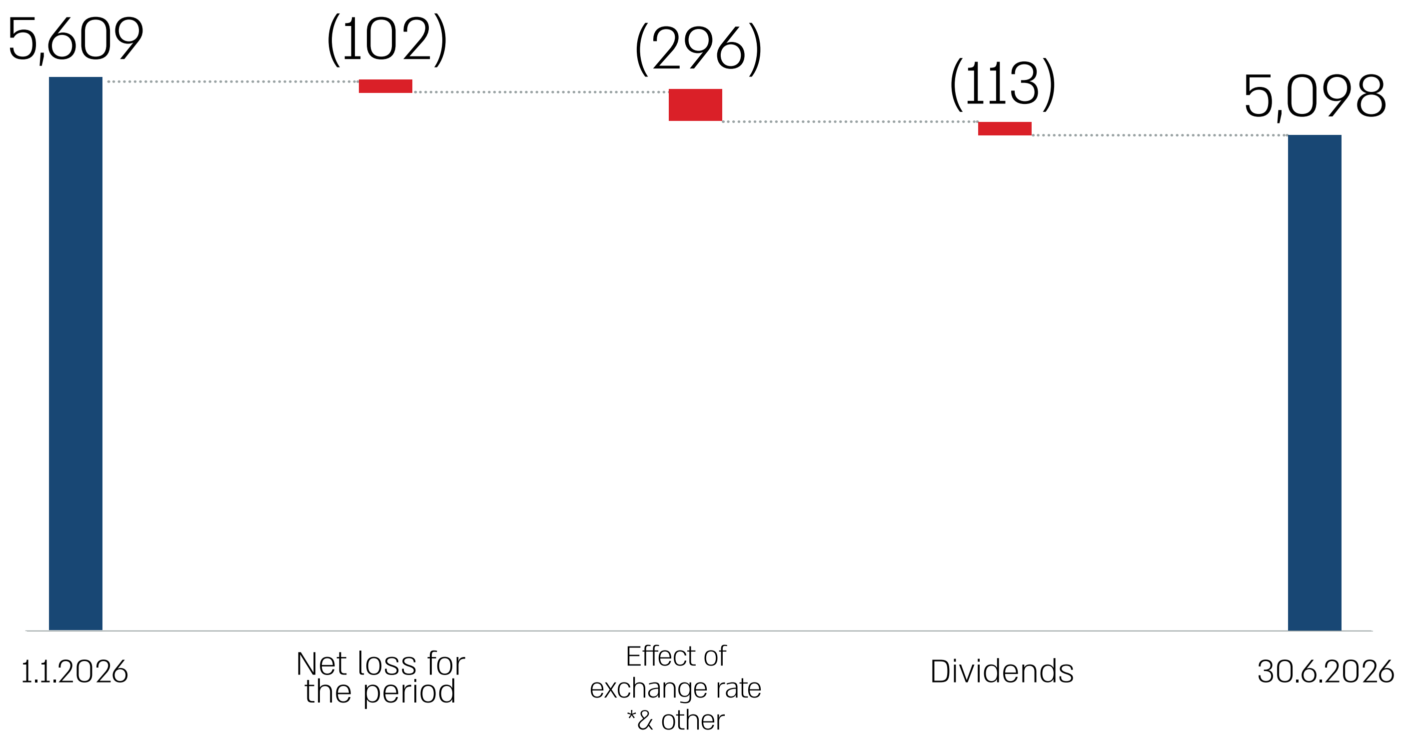




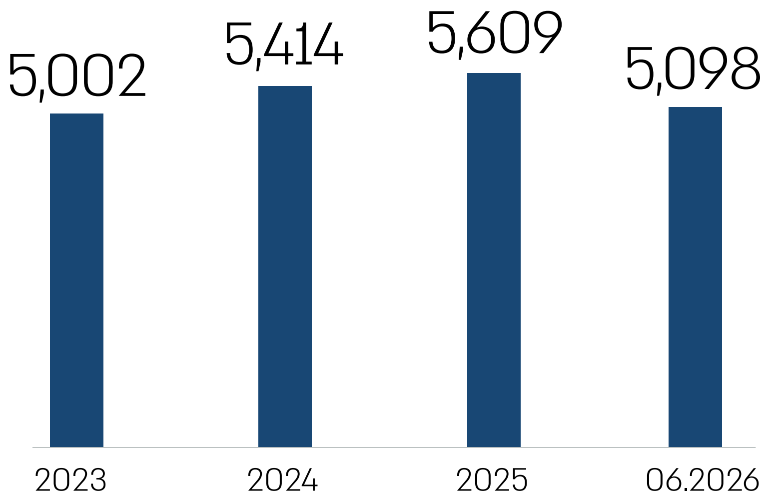
ALONY HETZ Equity

CARR / MIDTOWN CENTER / Washington DC, USA

Changes in equity in H1 2026 - majority shareholders \ NIS million



Changes in equity - majority shareholders \ NIS million



ALONY HETZ Operating results – real estate revaluation and impairments

CARR / 425 Montgomery / Alexandria North Virginia, USA

First Half 2026				Q2 2026
Investee	**Currency**	**Profit (loss) in millions of the investee's operational currency**		**Company's share / NIS million**
Real Estate Revaluations				
AMOT	NIS	290	146	146
BROCKTON EVERLAST INC.	GBP	(66)	(226)	(223)
CARR PROPERTIES	USD	(12)	(29)	(17)
AH BOSTON	USD	(2)	(4)	(4)
Interim Summary			**(113)**	**(98)**
Impairments				
ENERGIX RENEWABLES	NIS	(185)	(90)	(90)
TOTAL			**(203)**	**(188)**

Main Reasons:

AMOT – Includes NIS 167 million related to the ToHa 2 project, resulting from a reduction in cap rates due to the project's progress toward the final stages of construction, including additional pre lease.

BE – Due to a 0.25% increase in the cap rate (resulting from higher long term government bond yields), which, among other things, led to a GBP 50 million decrease in the value of land held for development and building rights.

CARR – Mainly due to the recognition of SLR (Straight-Line Rent) income resulting from new leases.

ENERGIX – An impairment of NIS 185 million related to the ARAN project for the development of a wind farm in the Golan Heights.

Operating results – Extended solo profit and loss / NIS millions

London, Great Britain / FORA / BROCKTON CAPITAL FUND III

		First Half 2026	First Half 2025	Q2 2026	Q2 2025
Revenues	Company's share in the results of investees (excluding real estate revaluation and impairments)	254	212	98	86
	The Company's share of real estate revaluations and impairment of investees	(203)	140	(188)	120
	Total company's share in the results of investees	**51**	**352**	**(90)**	**206**
	Losses related to long-term securities held for sale	(1)	(12)	-	(1)
	Net other revenues	12	11	7	5
Expenses	G&A	(19)	(18)	(10)	(10)
	Net financing expenses	(143)	(123)	(85)	(61)
	Income tax	(2)	(9)	(1)	(4)
	Net profit (loss) for the period	**(102)**	**201**	**(179)**	**134**

ALONY HETZ Measurement of Net Asset Value (NAV) based on financial statements vs. Adjusted NAV / NIS million

	Data from financial statements as of June 2026	Investments from beginning of July 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**	5,084	-	(423)	4,661	Stock market price
ENERGIX RENEWABLES**	1,089	-	4,960	6,049	Stock market price
BROCKTON EVERLAST INC. EST. 2006	2,731	-	42	2,773	IFRS
CARR PROPERTIES	1,602	-	(15)	1,587	IFRS
Other investments***	442	2	-	444	IFRS
GAV	10,948	2	4,564	15,514	
Net financial debt	(5,845)	(2)	(41)	(5,888)	IFRS
NAV******	5,103		4,523	9,626	
NAV per share*	22.6			42.5	
Leverage	52.4%			38.0%	

* Date of update for calculation of adjusted NAV (including stock market prices and exchange rates) is August 17th, 2026 / ** including stocks and options/ *** Mainly AH Boston $87 million and Brockton Capital £46 million / **** Ignores deferred taxes

AMOT / Halechi st. / Bnei Brak, Israel

AMOT

Key Data as of June 30, 2026

AMOT

Real Estate Income Producing

No. of leased properties
111

GLA
1.9 million sqm.
1.2 million sqm above ground space

Occupancy rate
91.9%

Weighted average cap rate
6.3%

Real Estate Under construction

No. of projects
3

GLA
167 thousand sqm.
Amot's share

Financial Debt

Leverage rate
44.6%

Debt duration
4.7 years

Net financial debt
2.07%

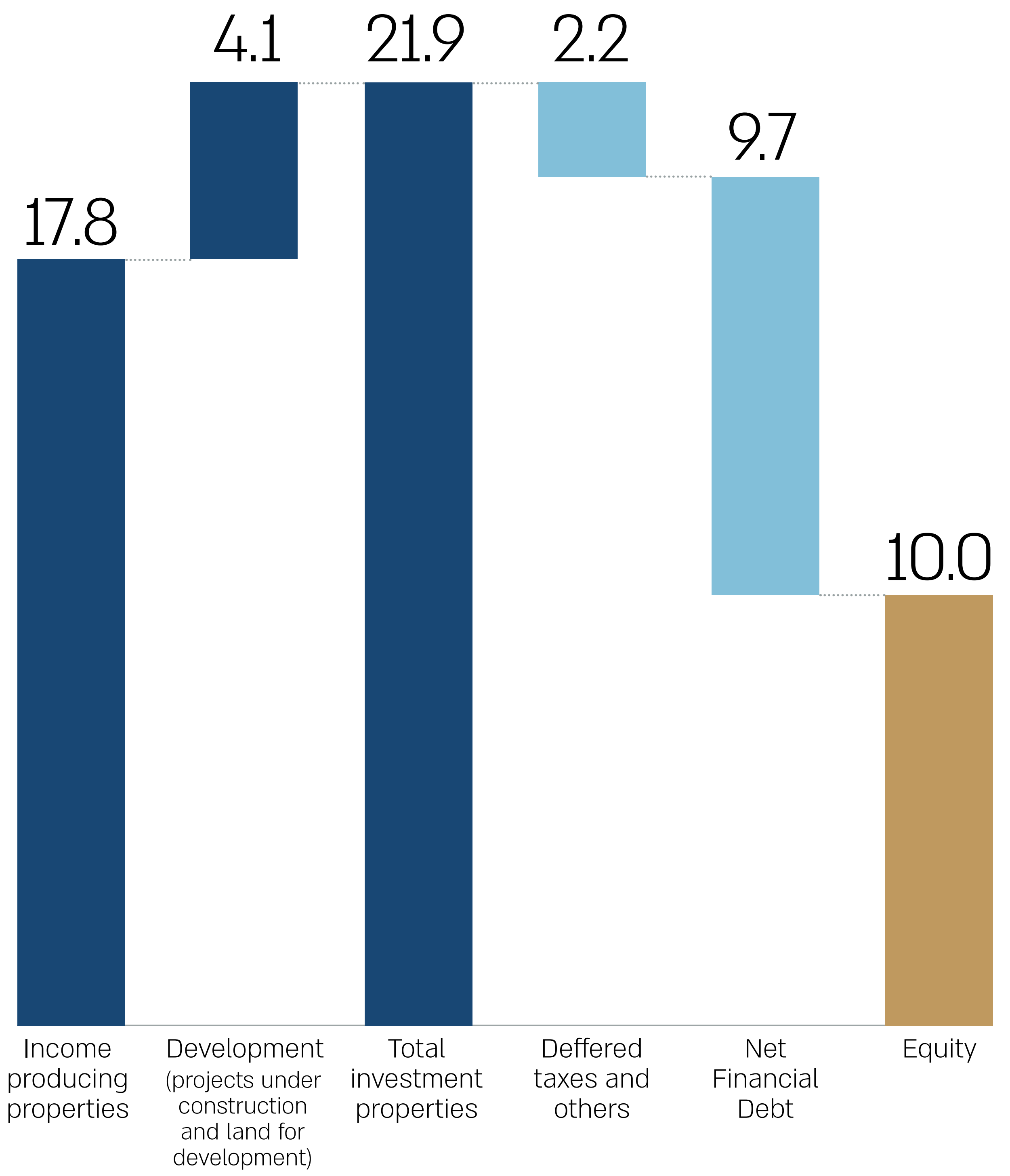
Credit Rating
Maalot AA/Stable
Midroog Aa2/Stable

Financial Data

NOI
H1 2026 540 ILS million
2026 middle range of forecast 1,075 ILS million*

FFO based on management's approach
H1 2026 400 ILS million
2026 middle range of forecast 795 ILS million*

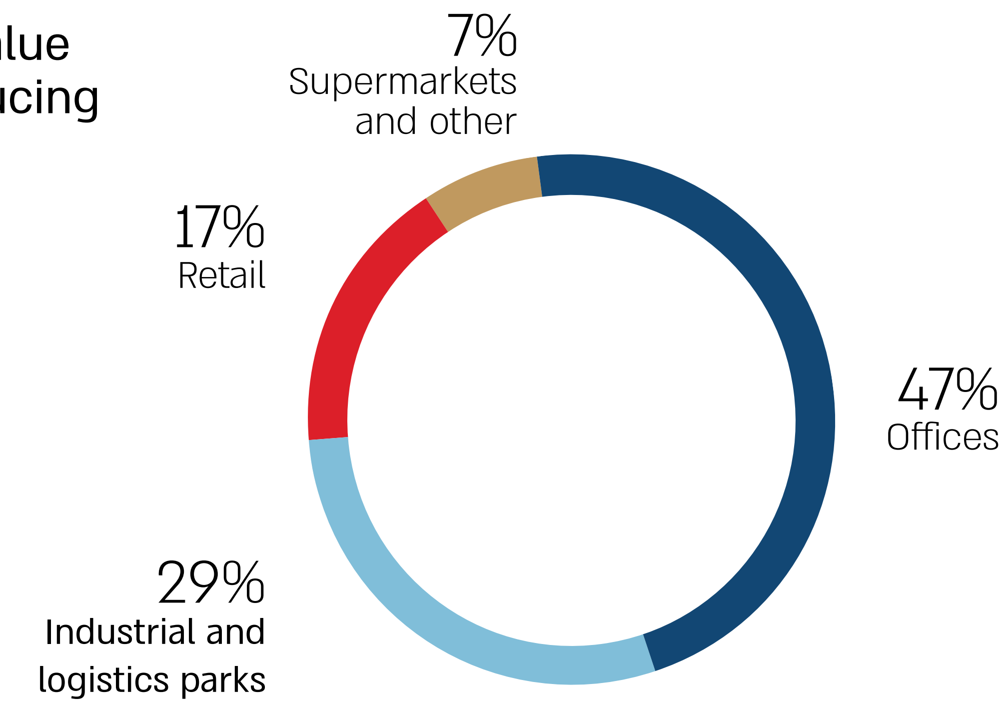
Balance Sheet Structure / in NIS billion



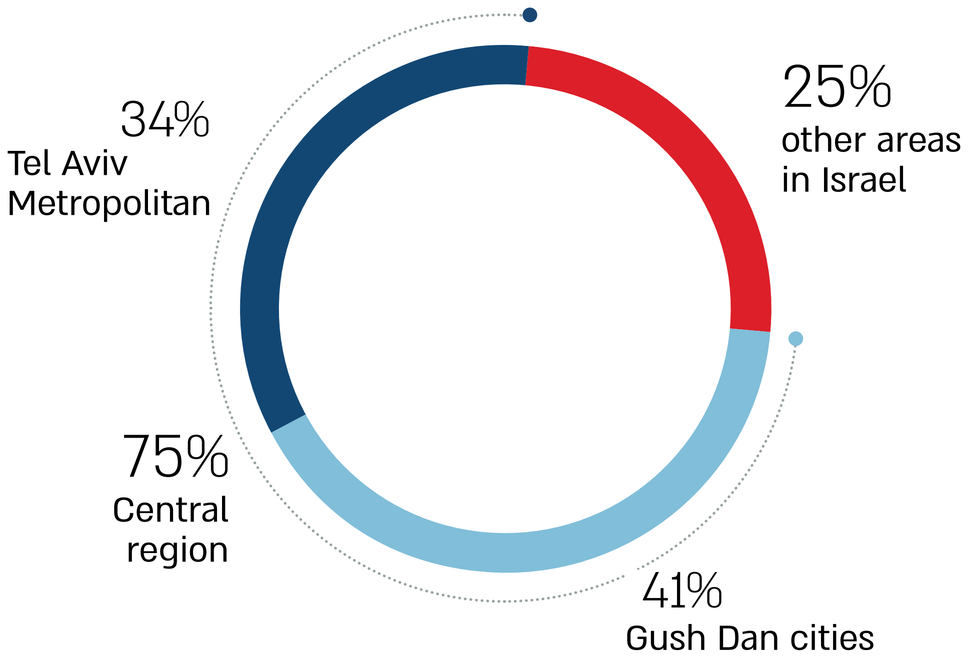
* This is forward-looking information - see general comments on the presentation

AMOT / Amot Atrium / Ramat-Gan / Israel

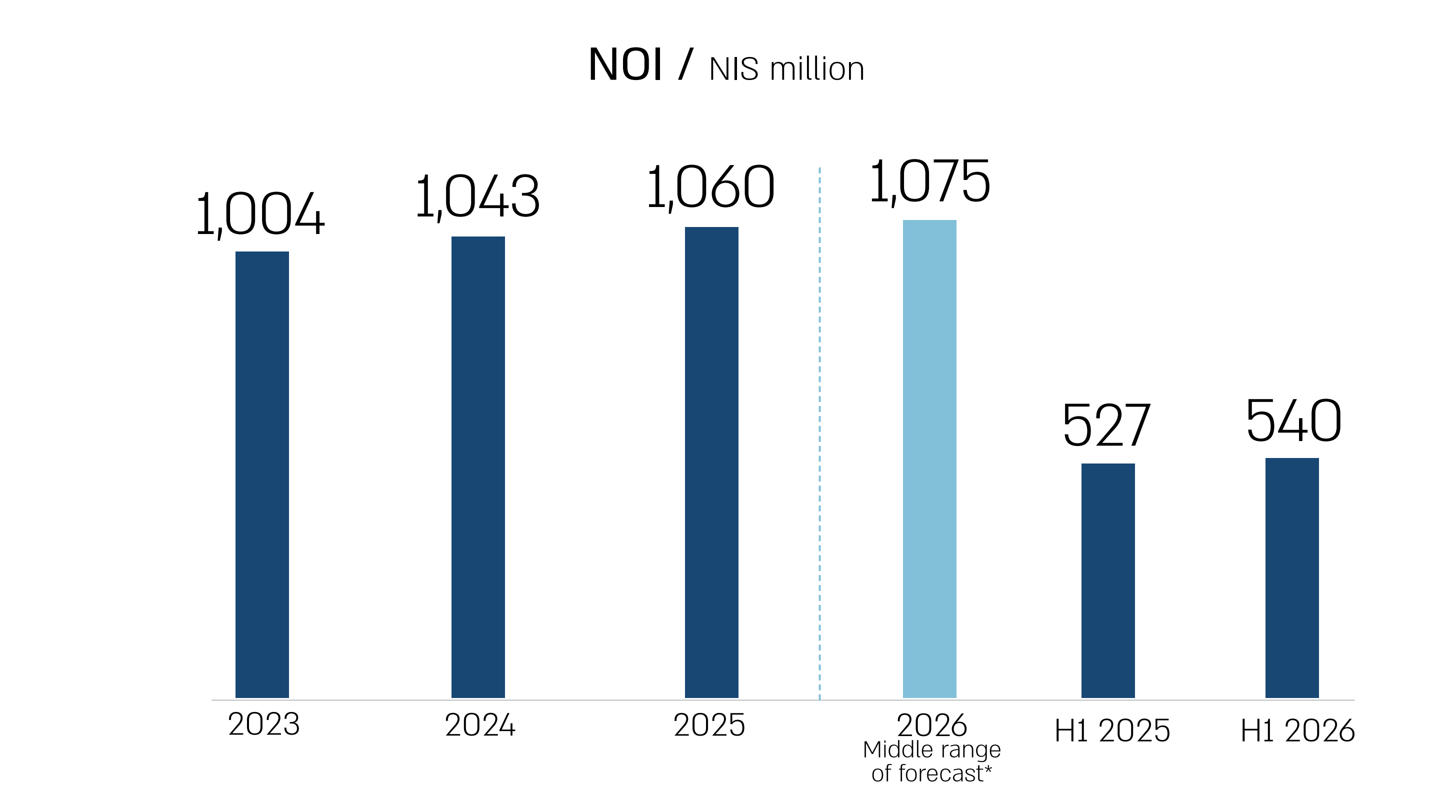
Breakdown in value of income-producing properties *

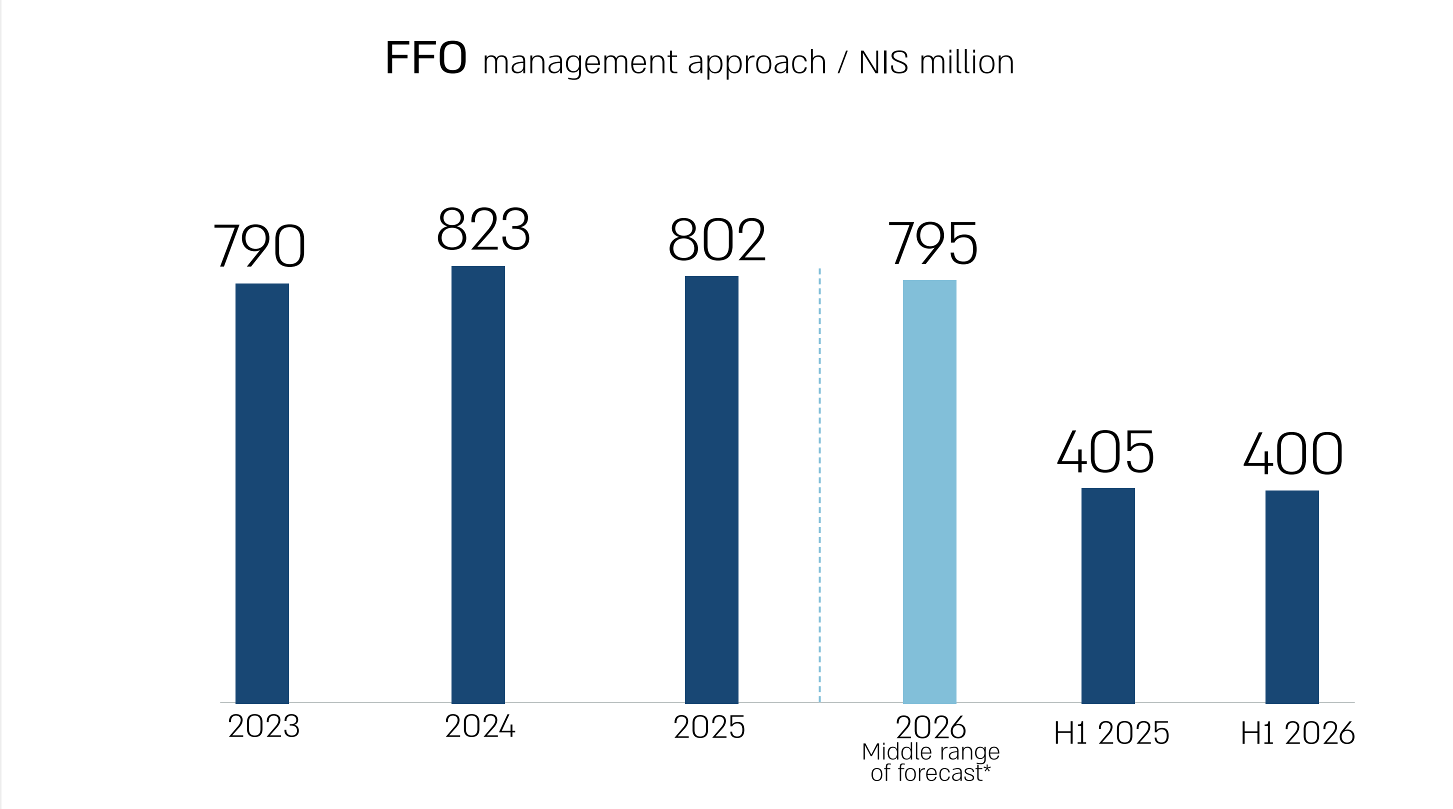


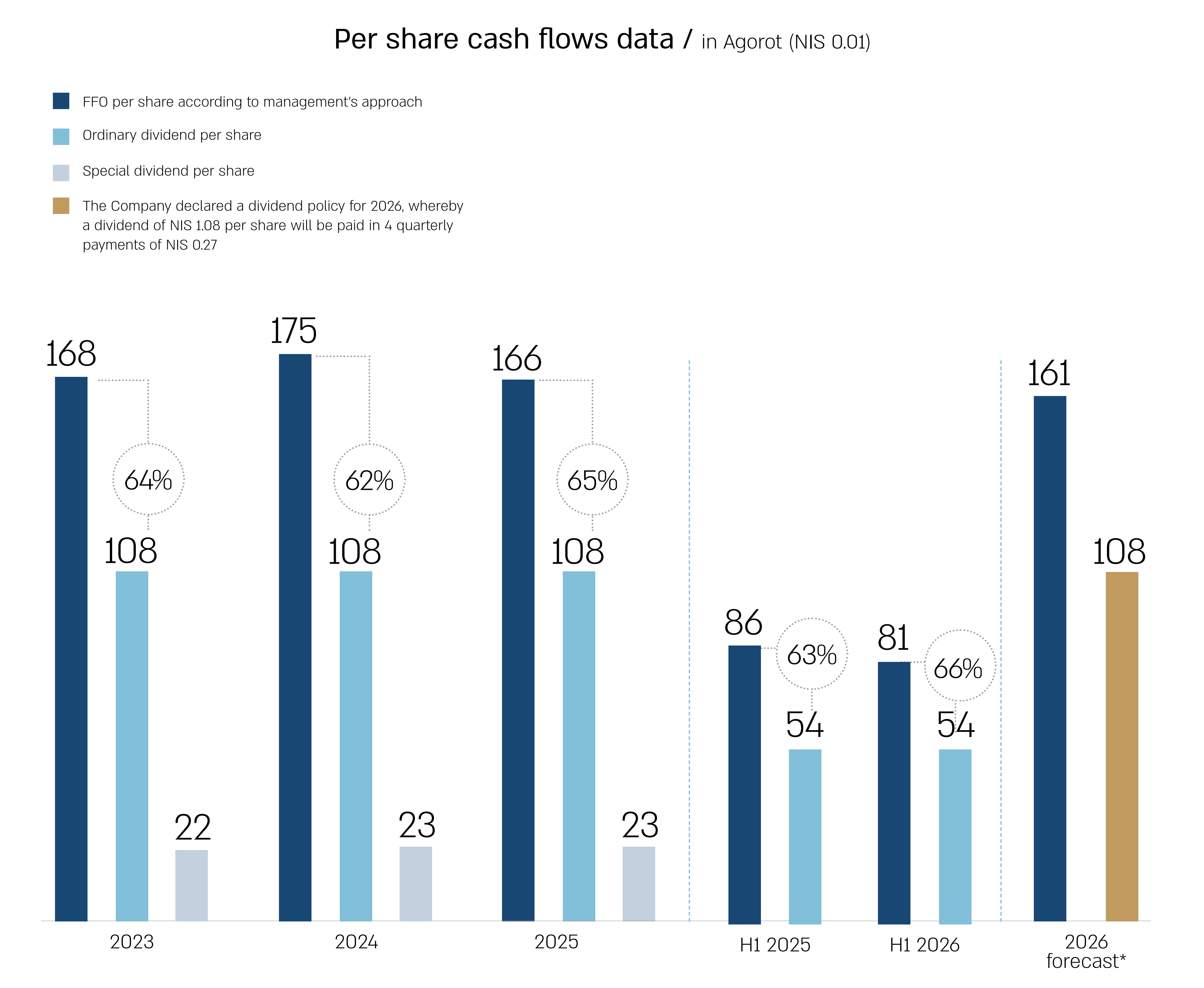
Geographic breakdown of properties



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





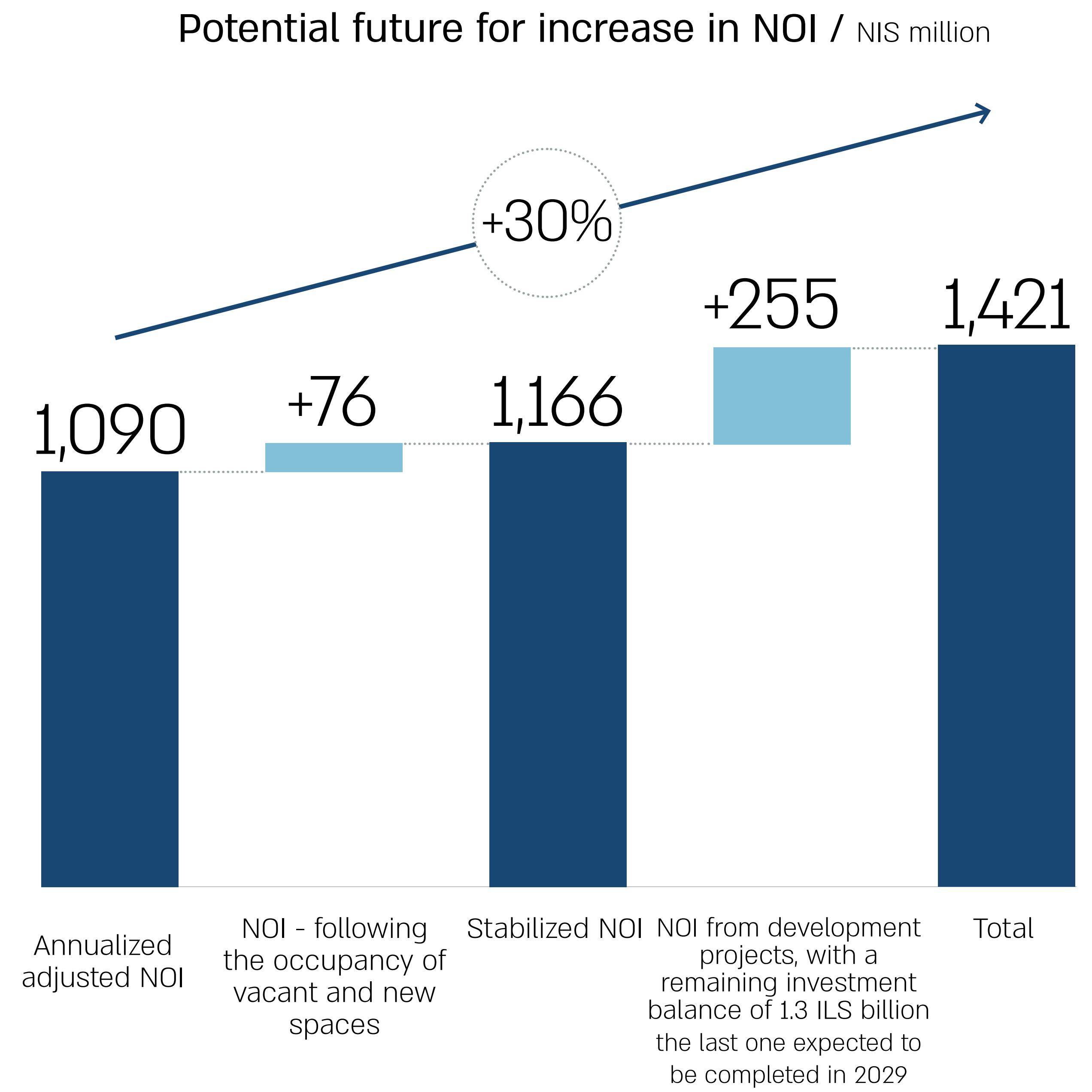


* This is forward-looking information - see general comments on the presentation

AMOT Projects under construction, with the last one expected to be completed in 2029

AMOT

1 ToHa 2 Tel Aviv / 2 K Complex Jerusalem / 3 Lechi site Bnei Brak



As of the date of the presentation, Amot has signed contracts or is conducting advanced negotiations for spaces to be occupied for the first time, which will generate annual revenues of approximately NIS 235 million (Amot's share is approximately NIS 120 million). It should be emphasized that there is no certainty that the aforementioned negotiations will culminate in binding agreements.

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

BROCKTON EVERLAST / CSP / Cambridge UK

BROCKTON EVERLAST Key Data as of June 30, 2026

BROCKTON EVERLAST INC.

Real Estate Income Producing

No. of leased assets	GLA	WALT	Occupancy rate	Weighted average cap rate
11	1.1 million sqf.	3.1 years	97.6%	6.25%

Development

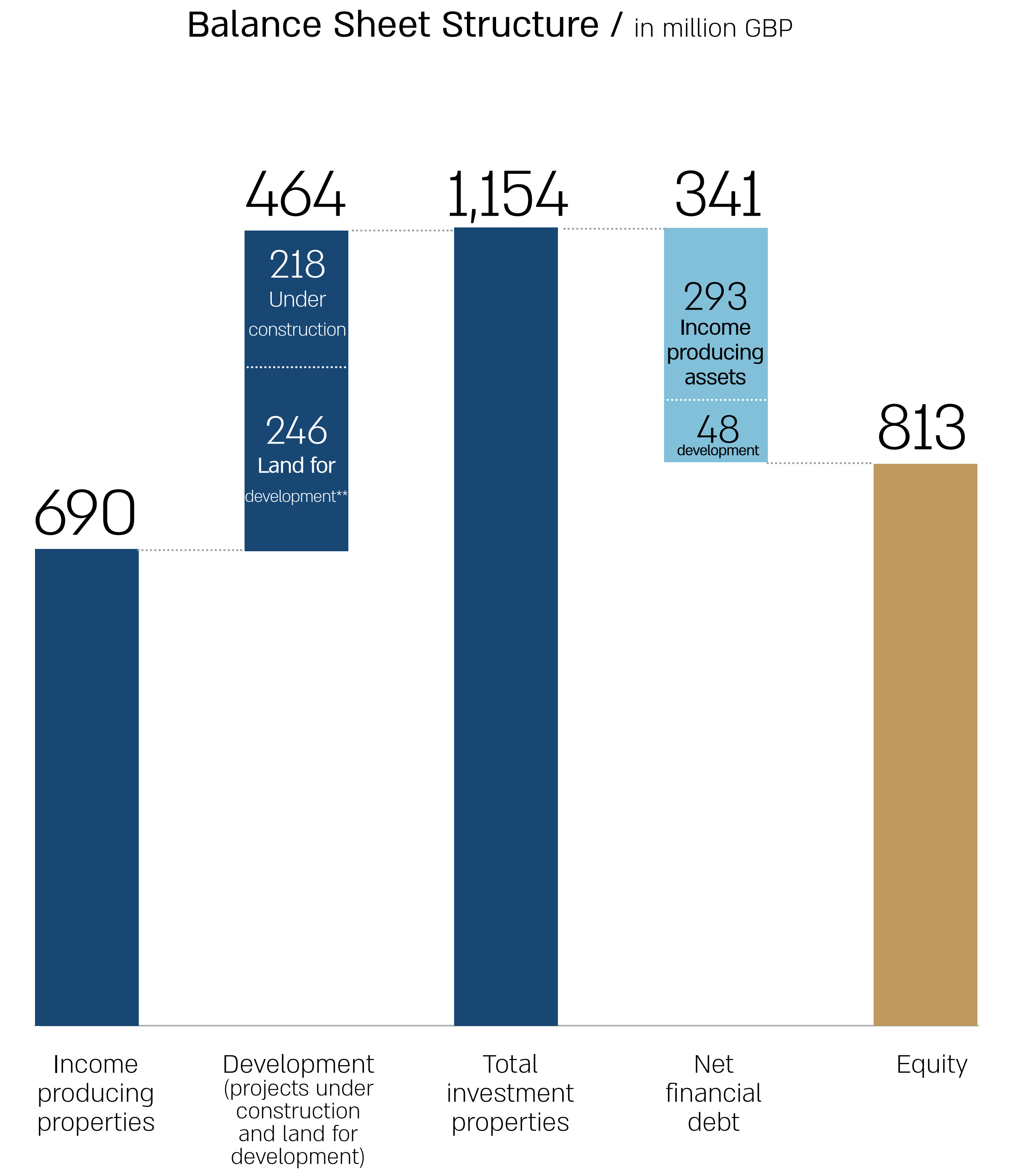
No. of Projects	GLA
1	430 thousand sqf.

Debt

Leverage rate	Weighted average debt duration	Weighted average interest rate
28%	2.5 years	6.0%

Financial Data

	NOI	FFO based on management's approach
H1 2026	20 GBP million	9 GBP million
forecast 2026	41 GBP million*	20 GBP million*



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

Development land in Cambridge, spanning 80 dunams, with building rights totaling circa one million square feet.

BROCKTON EVERLAST

BROCKTON EVERLAST INC.

THE DOVETAIL BUILDING

ONE CUTLER STREET, LONDON EC3

Future GLA
430 thousand sqf.

Construction period*
2029

Cost invested
218 million GBP

Outstanding balance for investment*
545 million GBP

Balance of required equity
67 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

BROCKTON EVERLAST INC.

Watersidehouse

Paddington London

M&S

Leasing the entire building for use as its headquarters

Value as of H1 2026

184 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 (image)

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

Cambridge Science Park

TRINITY COLLEGE CAMBRIDGE

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.

(image)

CSP / BROCKTON EVERLAST / Cambrige, UK (image)

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

BROCKTON EVERLAST

Cambridge Science Park

The Fenway

Total Land Area
40 thousand sqm

Value as of H1 2026
175 million GBP

Current GLA
183 thousand sqf.

Future GLA*
756 thousand sqf.
based on achieved planning consent


(image)

BROCKTON EVERLAST / THE Fenway / CSP

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

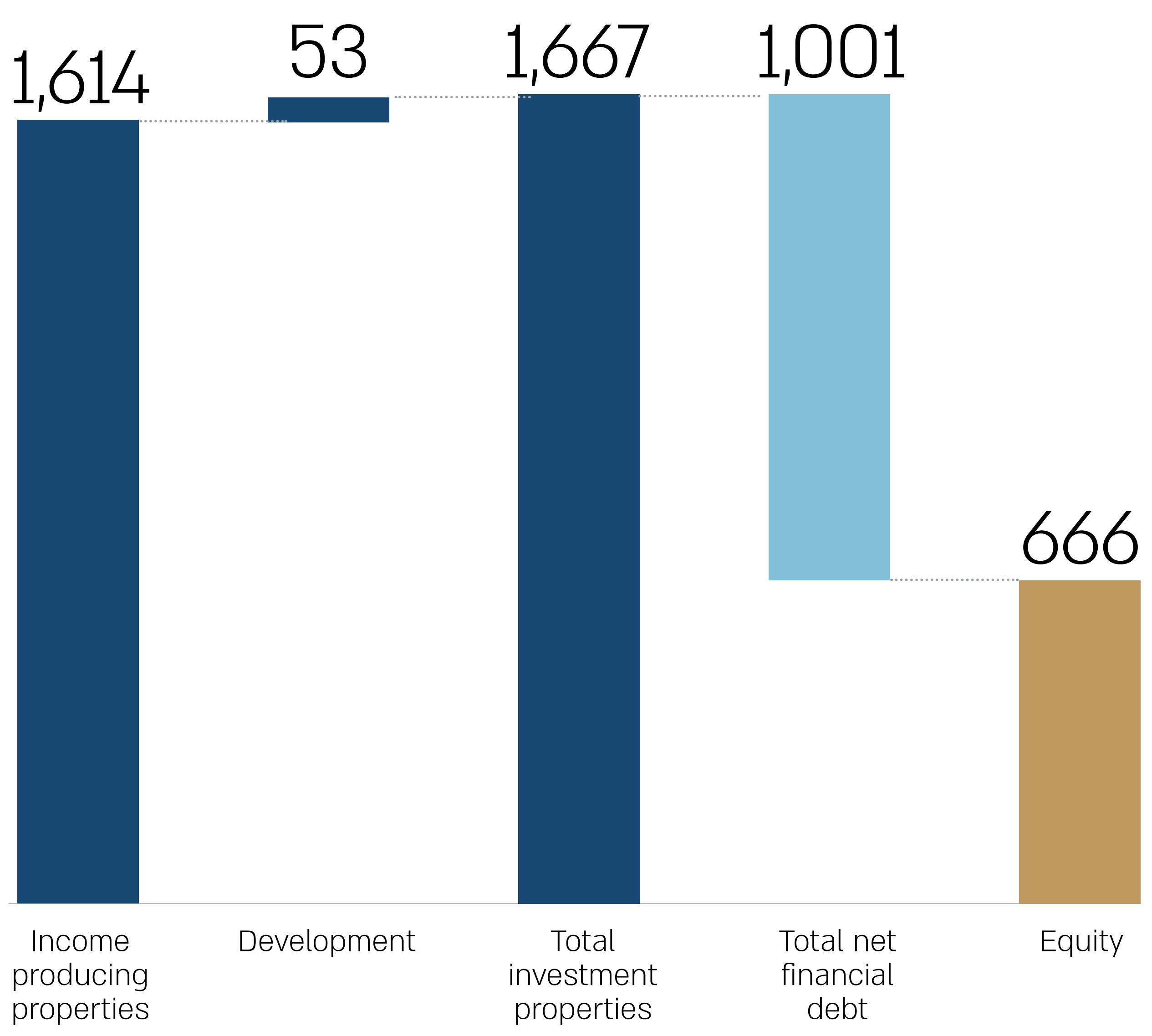
CARR / One Congress / Boston, USA

Income producing	No. of assets: 7	GLA: 2.2 million sqf.	WALT: 11 years	Occupancy rate: 94.3%	Weighted average cap rate: 7.5%
Development Projects Residential	No. of Projects: 3	No. of apartments: 851	GLA: 0.78 million sqf.		
Debt	Leverage rate: 60.2%	Debt duration: 4.1 years		Weighted average interest rate: 5.3%	

Financial Data

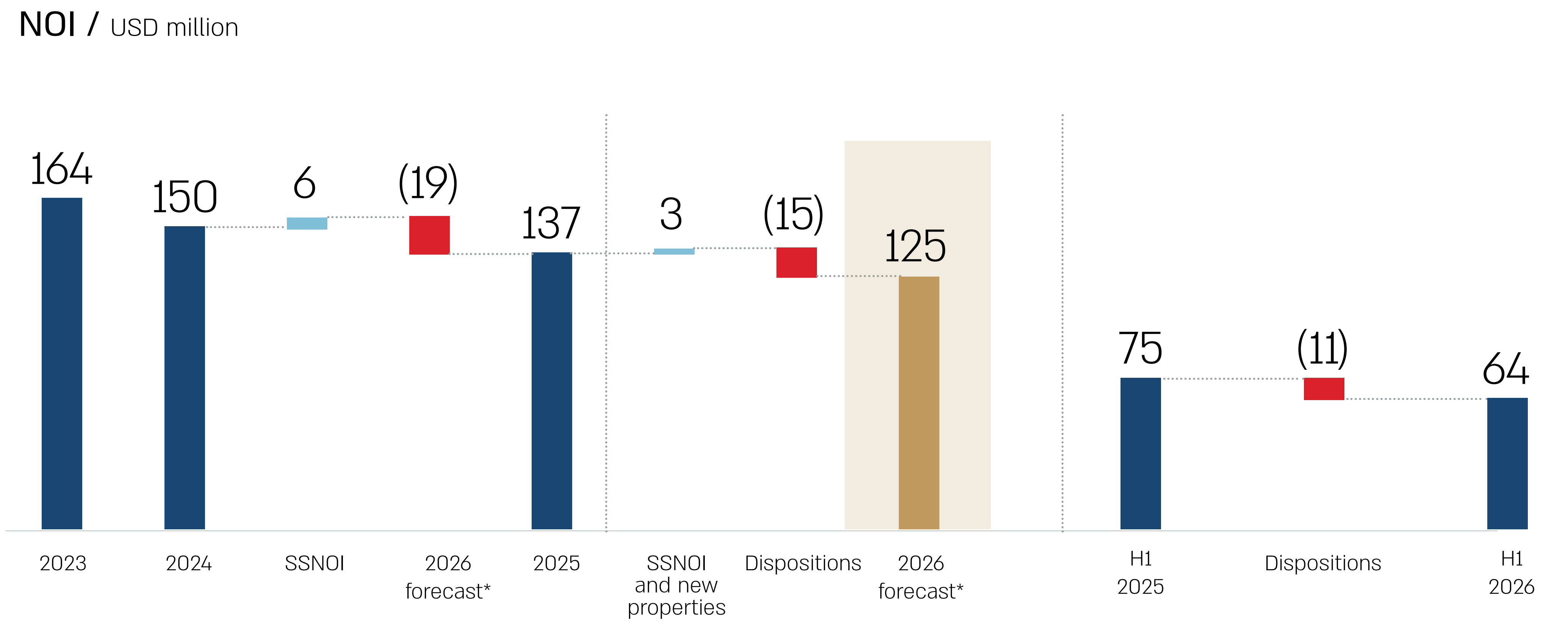
	NOI	FFO according to management approach
H1 2026	64 USD million	27 USD million
forecast 2026	125 USD million*	50 USD million*

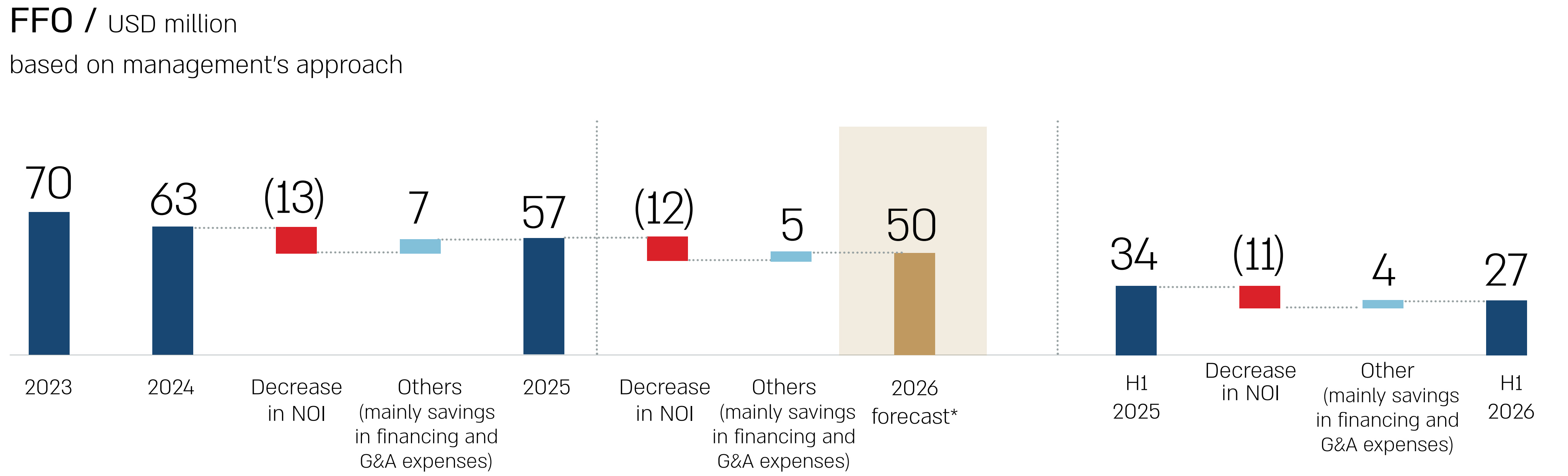
Balance Sheet Structure/ in million USD



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

CARR / THE WILSON / Maryland USA





CARR / 425 Montgomery / Washington DC, USA

- 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 $412 million (CARR's share – $184 million), and they are expected to generate, upon reaching Stabilization, annual NOI of $29 million (CARR's share – $14 million).
- As of June 2026, CARR's total investment in the three projects was $45 million, and is expected to invest additional equity in the amount of $18 million until completion.
- CARR expects its share of the development profit of the three projects, including the promote component, to amount to $95 million.

2121 Virginia

Ownership 100%
washington D.C

GLA
230 thousand sqf.

No. of apartments
299

Construction Budget
134 USD million

Remaining cost to completion
105 USD million

Expected Completion
2028 January

NOI
11 USD million

CARR / 2121 Virginia ave / washington D.C

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

CARR PROPERTIES

3033 Wilson

Ownership 25%
Arlington North Virginia

GLA 300 thousand sqf.	No. of apartments 315
Construction Budget 148 USD million	Remaining cost to completion 105 USD million
Expected Completion 2028 January	NOI 10 USD million


(image)

CARR / 3033 Wilson / Arlington North Virginia

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

425 Montgomery

Ownership 10%
Alexandria North Virginia

GLA
250 thousand sqf.

No. of apartments
237

Construction Budget
49 USD million

Remaining cost to completion
130 USD million

Expected Completion
2026 December

NOI
8 USD million


(image)

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

Energix / Banie+ Lubanowo, Poland

Vertically Integrated
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:

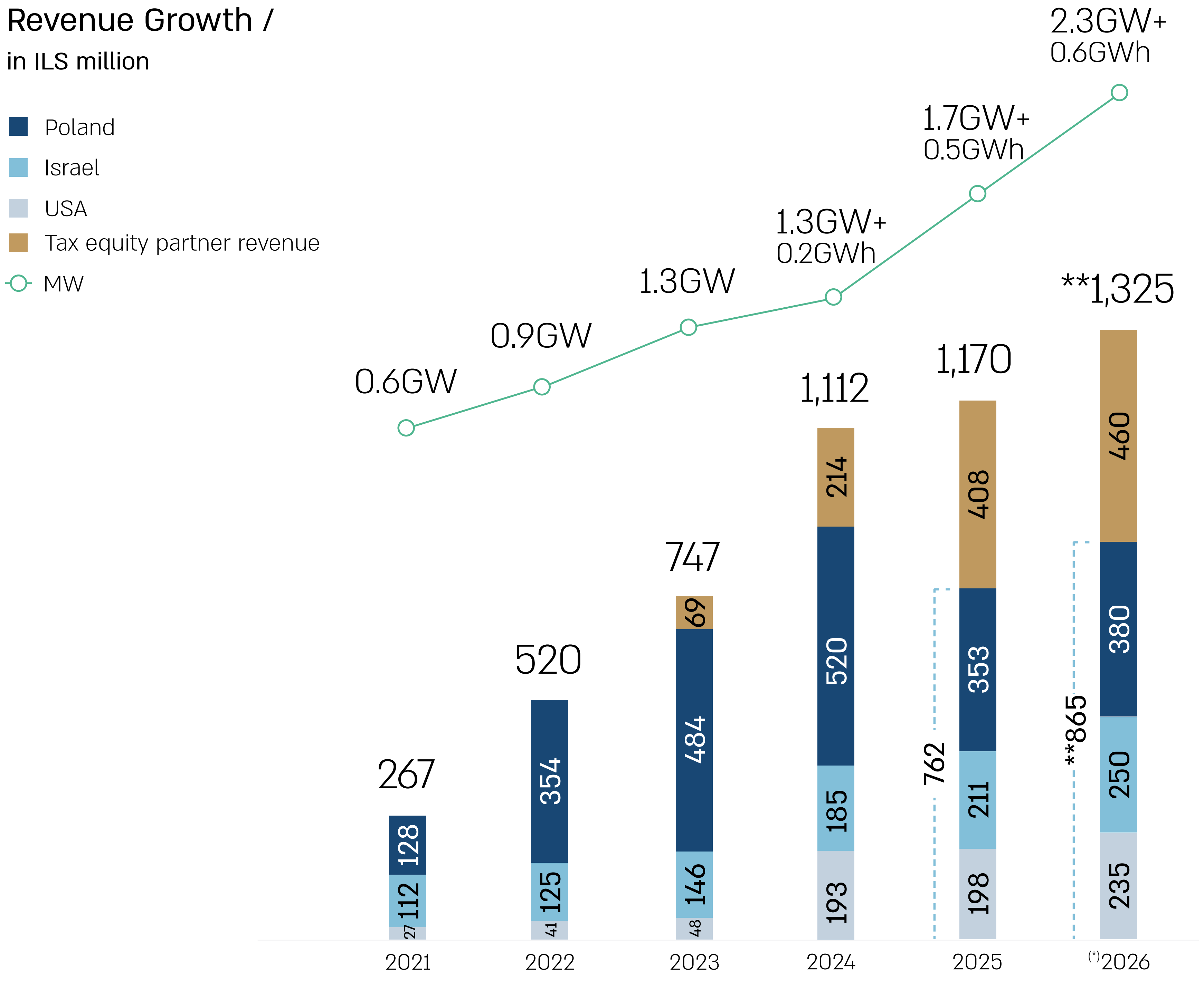
Morgan Stanley, First Solar, MUFG, SMA, Santander, Google

Equity to debt ratio as of 30.06.2026
70% : 30%

Gross Financial Debt as of 30.06.2026
NIS 6.3 billion (including NIS 5.0 billion in project level financing)

Liquid Assets as of 30.06.2026
NIS 1.4 billion

Revenue Growth /
in ILS million



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

ENERGIX

Key actions from the beginning of 2026

Commercial operation with grid connection – 43MWp in the U.S. and approximately 71MWh (storage) in Poland.

Under construction and pre-construction – 2.4GW and 1.8GWh (storage).

Expected commercial operation commencement for the second half of 2026 – 5 projects with a total capacity of 0.5GW.

Project acquisitions:

- Projects with a capacity of 605MWp on the PJM grid in Illinois, U.S. (including a project with a capacity of 245MWp expected to reach commercial operation by the end of 2027).
- A project with 220MW wind facilities, 60MW photovoltaic facilities, and an additional 268MWh storage in Lithuania.

Panel acquisition

- An additional acquisition of 1GWp U.S.-made panels to secure tax benefits and reach a Safe Harbor threshold of approximately 8GWp by the end of 2030.

Financial closings and financing agreements

- Financial closing for the last project in the E5 portfolio in the U.S., reaching total portfolio financing of $725 million.
- Signing of a financing agreement for the E6 portfolio in the U.S. in the amount of $465 million.

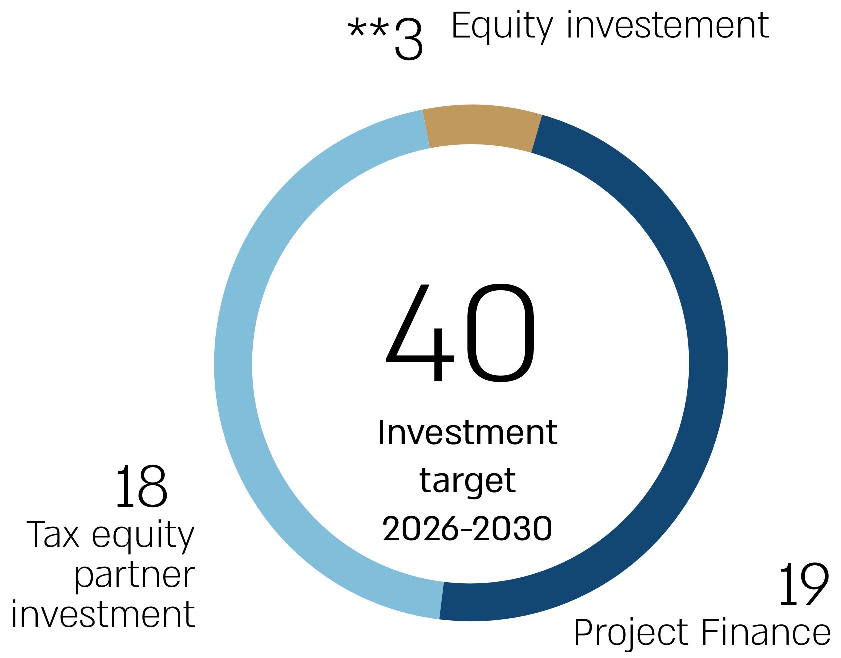
in ILS million	H1/26	H1/25
Revenues	548	478
EBITDA	390	334
Net Income	114	71

Energix / Banie, Poland

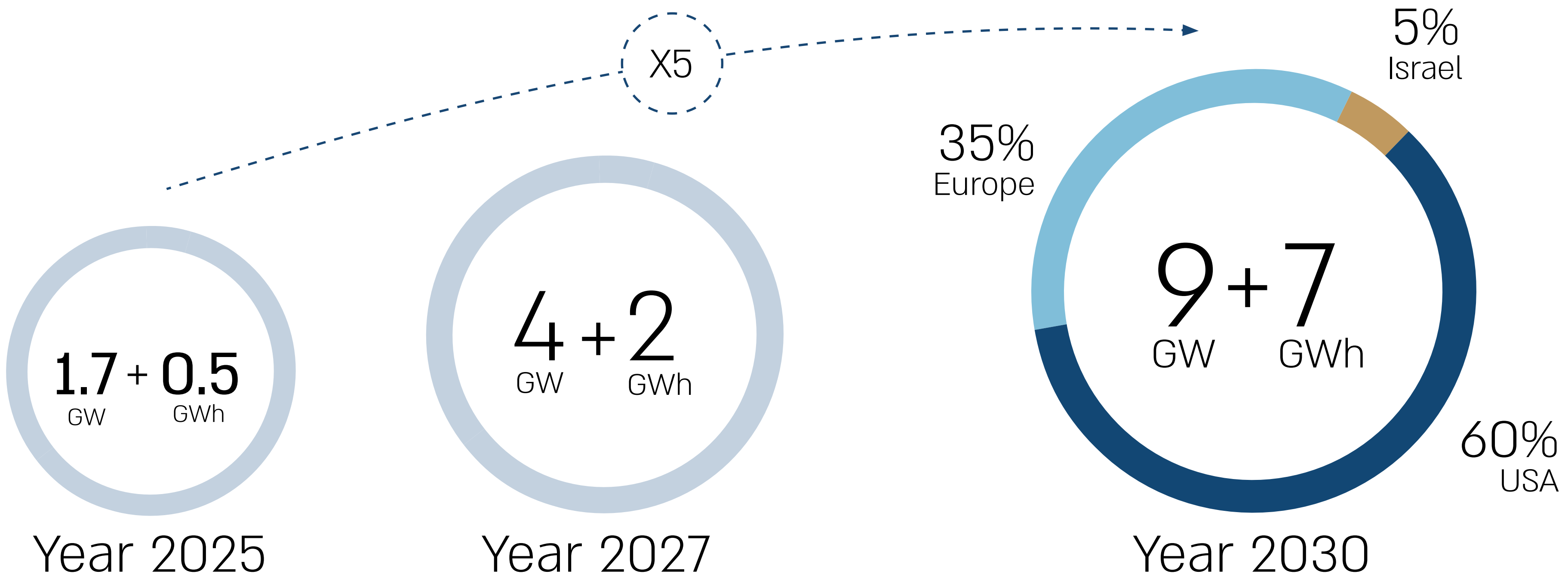
*Excluding the loss from impairment of the ARAN project in the amount of NIS 185 million in the first half of 2026 and NIS 36 million in the first half of 2025.

USA / River trail / Energix

Sources, Uses and forecast for 2030 / NIS billion



Operational Targets for 2030 and Growth Trajectory / NIS billion

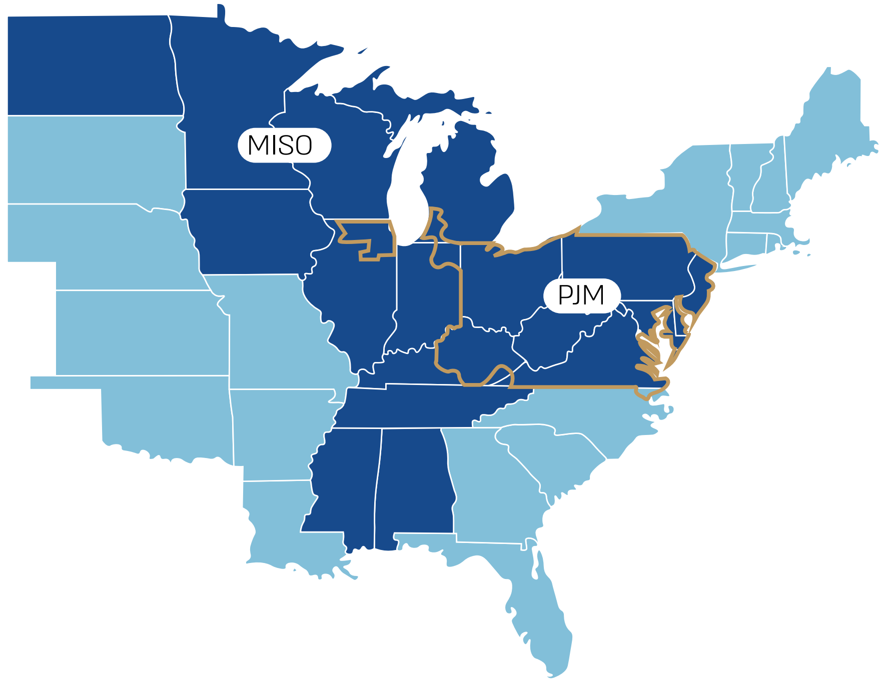


Year 2025	Year 2027	Year 2030		
Revenue	Revenue	Revenue	Project EBITDA	FCF
1.17	3.5	7.5	6.2	1 Free Cash Flow after debt service

**Financed mainly through existing equity and current operating cash flow.

USA

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

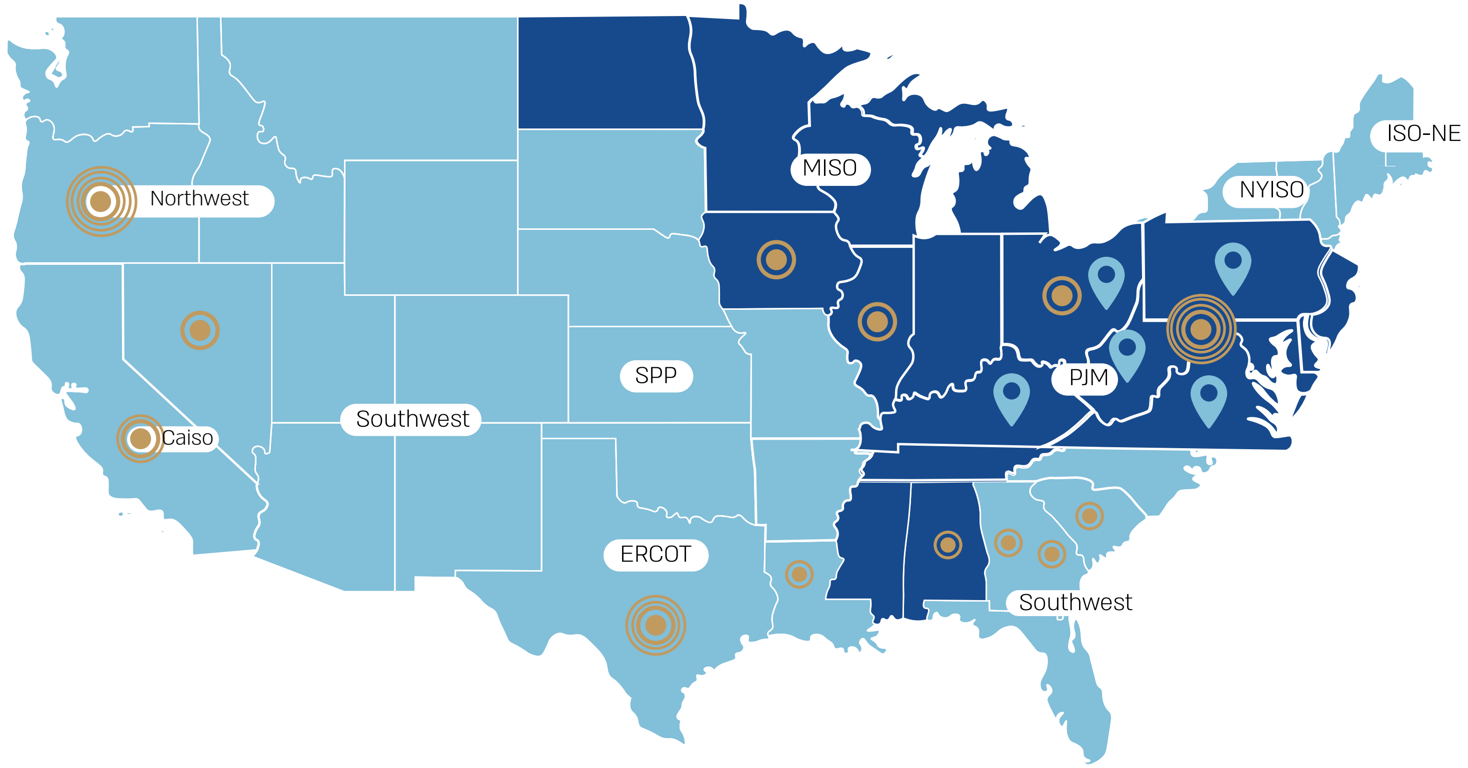


Europe

Strengthening its operations in Poland as a European HUB and expanding its activity in Lithuania.

Providing energy solutions for data centers in USA

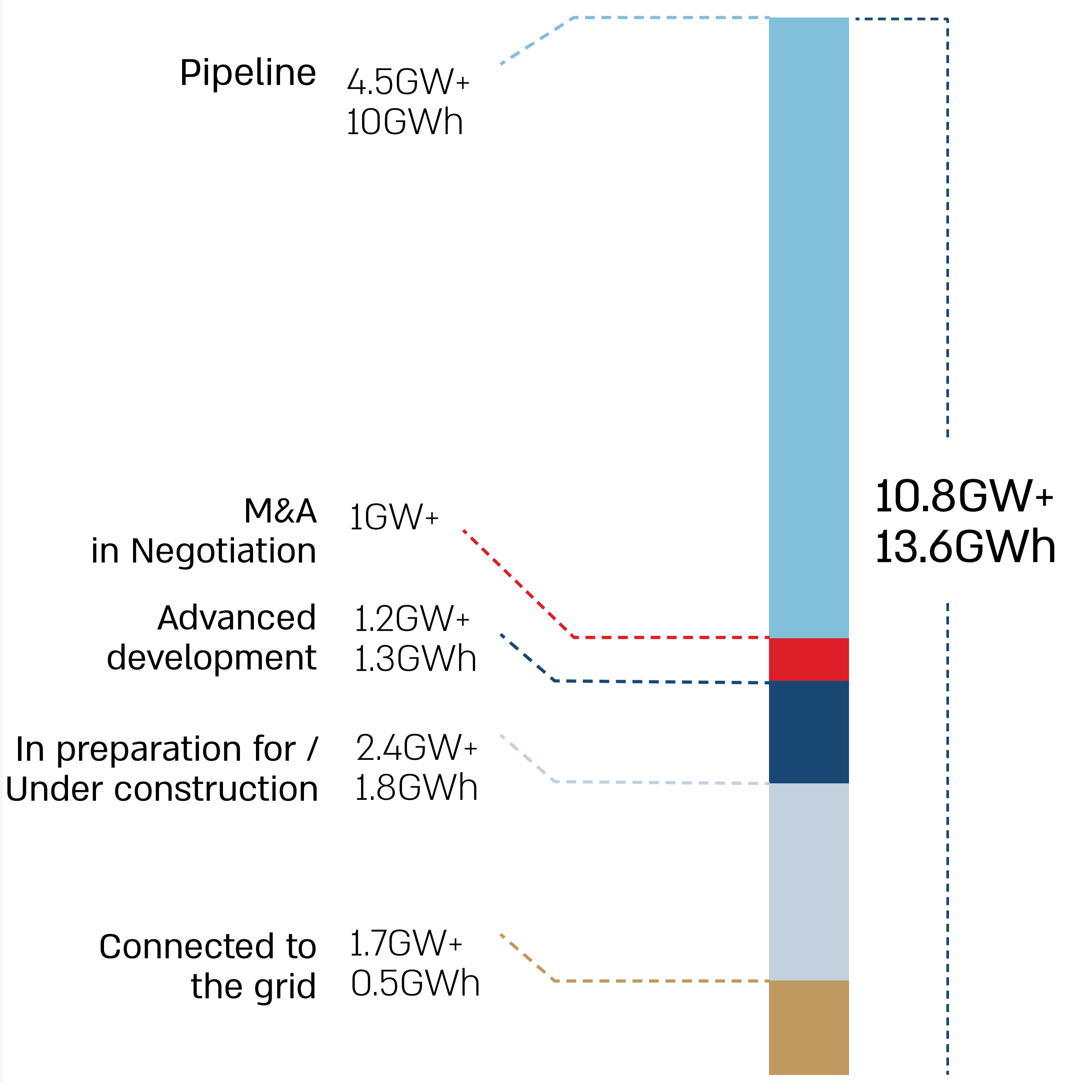
Current operations include PV, storage, and substation construction. Energix holds strategic grid connections in key data center hubs and intends to provide energy solutions for data center sites.



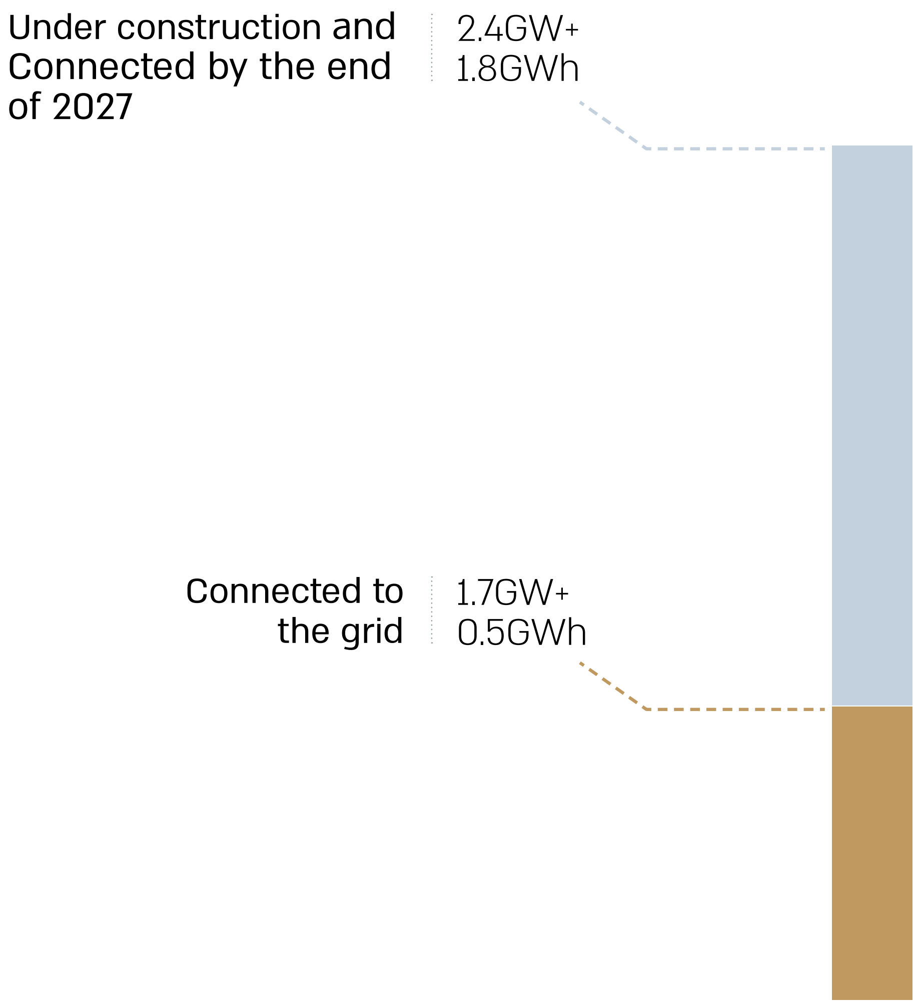
* All the data in this slide is forward-looking information - see general comments on the presentation

ENERGIX RENEWABLES

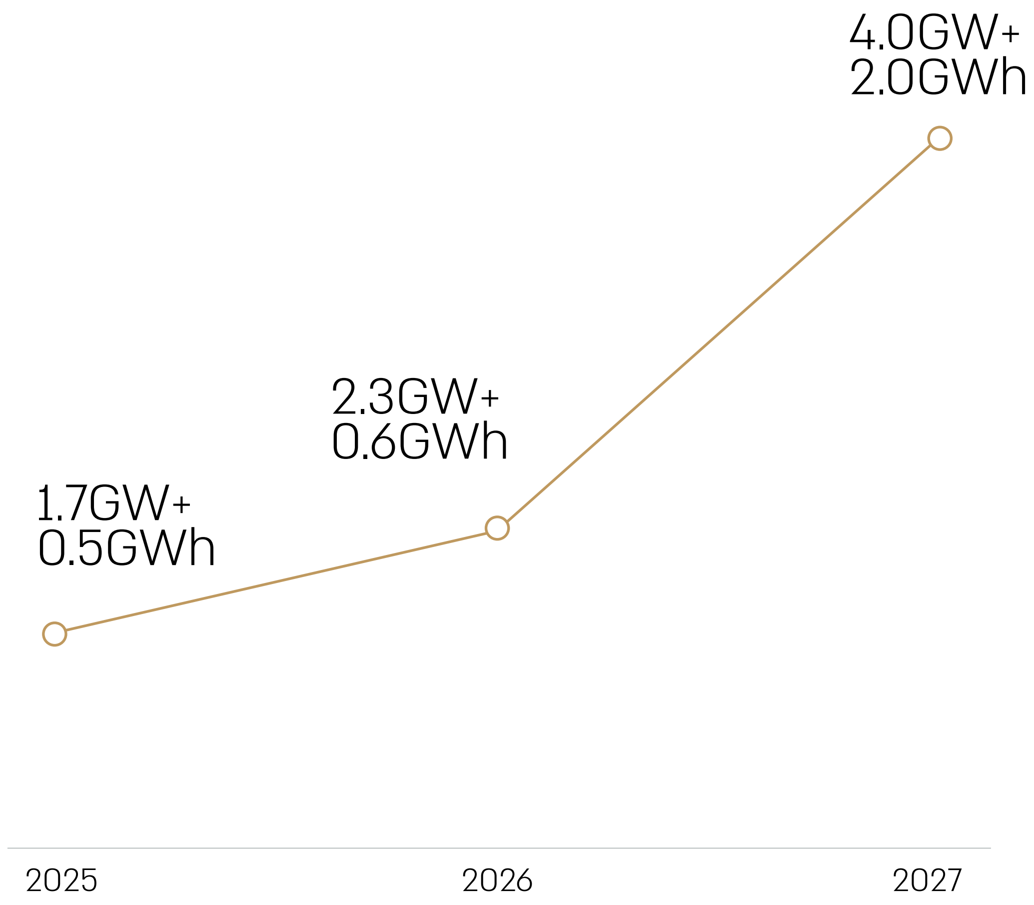
Company project pipeline as of publication date



Roadmap for Achieving 2027 end of year Targets



Grid Connection Forecast



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(image)

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