



Over 60 Years of Excellence

PRESENTATION FOR CAPITAL MARKET

August 2026

Based on June 30, 2026
Financial Statements

Convenience Translation into US\$



DISCLAIMER

This presentation is not to be construed as an offer to buy Company securities or an invitation to accept such offers, being solely intended for conveying information to investors.

Statements made in this presentation referring to analysis of the Company's activity only constitute a synopsis. For a complete picture of the Company's operations and the risks faced by the Company, please review the annual report of the Company for the year 2025 published by the Company on March 25, 2026 and the Company's report for the second quarter of 2026 published on August 26, 2026.

This presentation is a translation for your convenience of the Company's presentation in Hebrew as August 26, 2026. For the convenience of the reader, the financial data presented in this presentation is presented in US\$, according to the exchange rate of the US\$ to the NIS as of June 30, 2026. In addition, in the event of any conflict between this presentation and any of the Company's reports in Hebrew, the Company's reports shall prevail.

This presentation includes forward-looking information as defined under the Securities Law, 5728-1968. Such information covers, among other things, forecasts, evaluations and estimates, including information shown in illustrations, graphs, reviews and any other information pertaining to the Company presented in any form, referring to future events or affairs whose materialization is uncertain and beyond the Company's control. Forward-looking information cannot be regarded as established fact and is only based on the Company management's subjective point of view and estimation, based, inter alia, on analysis of general information available to the Company's management at the time of preparing this presentation, including statistical data published by various bodies and authorities, professional and public publications, as well as research and surveys—with no guarantee as to the correctness or completeness of the information included therein; its correctness has not been independently verified by the Company.

Forward-looking information is naturally subject to considerable non-materialization risks and is uncertain, cannot be estimated in advance and is often out of the Company's

control.

The materialization or otherwise of forward-looking information will be affected, among other things, by risk factors characterizing the Company's activities as well as developments in the general environment and external factors having an impact on the Company's operations—these cannot be evaluated in advance and by their nature are not controlled by the Company. It should be made clear that the Company's programs, including activities in the various sectors and changes in the regular sequence of operations, are based on the Company's estimations behind the forward-looking information. These estimations are likely to fail to materialize, in all or in part, or in a manner differing from that envisaged, for among other reasons on account of chance and ongoing events outside the Company's control being involved.

The presentation may include information that is organized differently from that in the Company's reports to the public thus far, so that data could be present that is set out in a form and/or classification method and/or layout and/or breakdown other than those employed in the Company's previous statements and reports. In this connection see Slides 12, 14, 16, 18, 20, 22, 24. The presentation offers a collection of data—including such as is used in the presentation but is yet to appear in the Company's reports or that is arranged for the first time in the format adopted in this presentation and is correct in the Company's best estimation as of the date it is presented. In this connection see Slides 5-10, 13, 15, 19, 21, 23.

Accordingly, readers of this presentation are cautioned that the Company's actual results and achievements in the future may be materially different from what is indicated in the forward-looking information cited in this presentation.

Moreover, forecasts and predictions are based on details and information in the possession of the Company on the date of preparing this presentation and as of June 30, 2026 and the Company is under no obligation to update or modify any forecast and/or estimation of this information in order to reflect events or circumstances developing after the date of preparing the presentation.

THE STRENGTH IN NUMBERS

1963
Year of Foundation

TA-90
Traded on the Index

A Rating
With a **Stable** Outlook
by S&P – Maalot



Commitment to ESG
& Corporate Responsibility

797
Million US\$
Revenues
H1 2026

160
Million US\$
Gross Profit
H1 2026

100
Million US\$
EBITDA
H1 2026

(39)
Million US\$
Net Loss Attributable
to Shareholders
H1 2026

1,714
Million US\$
Equity Attributable
to Shareholders
as of 30.06.2026

3,122
Million US\$
Orders Backlog
Construction & Industries
as of 30.06.2026 *

* Not including orders from the Group's companies in the amount of ~**US\$ 0.7 Billion** which do not meet the definition of backlog, and that the Company expects to receive in 2026–2027



Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

BUSINESS STRATEGY

Expansion of the
assets portfolio
& orders backlog



Location of business
opportunities & participation
in large scale tenders



Engagement
of Partners



Reduction
of Leverage



Expansion
of Capital Base



RISHO Complex | Rishon LeZion

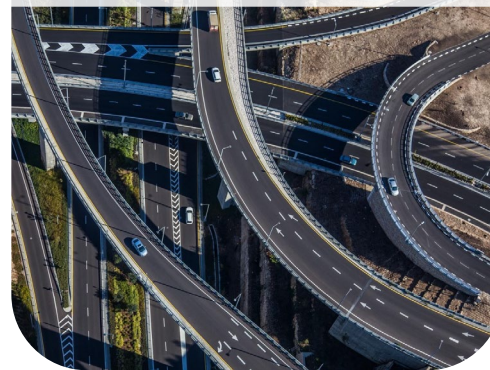
NATIONAL INFRASTRUCTURE INVESTMENTS PREDICTED TO EXCEED US\$ 85 BILLION IN FORTH COMING YEARS *

The Group possesses the ability, experience and financial competence
to obtain a significant part in the projects

Ashtrom Concessions



Ashtrom Construction



Ashtrom Industries



**The synergy comprises a competitive advantage,
providing for control of the value chain and enhanced profitability**

* Projects in which construction should begin between 2026 and 2030, based on information provided by NTA, the Ministry of Transportation and the Government of Israel

Convenience Translation: Amounts have been converted into US\$ equivalent *at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026*

Ashtrom Construction

Revenues target for 2030: US\$ **4** Billion

Annual Revenues (Billion US\$)



- ✓ Existing orders backlog
- ✓ Projects in the process of signing
- ✓ Potential of metro and infrastructures projects

Ashtrom Industries

Revenues target for 2030: US\$ **2** Billion

Annual Revenues (Billion US\$)



- ✓ Putting of two quarries into full operation
- ✓ Construction and expansion of additional plants
- ✓ Supply of raw materials for national infrastructure projects

GROWTH ENGINES | Ashtrom Properties*

Portfolio Expansion

592 thousand m²
Scope of Real Estate
as of 30.06.2026

+ **160** thousand m²
Under Planning
& Construction **

> **752** thousand m²
Scope of Real Estate
2032

+ **337** thousand m²
In the Process
Of UDP Approval

> **1,089** thousand m²
Total Expected
Scope of Real Estate

Expected Increase in NOI by year 2032

~ **48%**

From projects under planning & construction



2026 estimated for full year

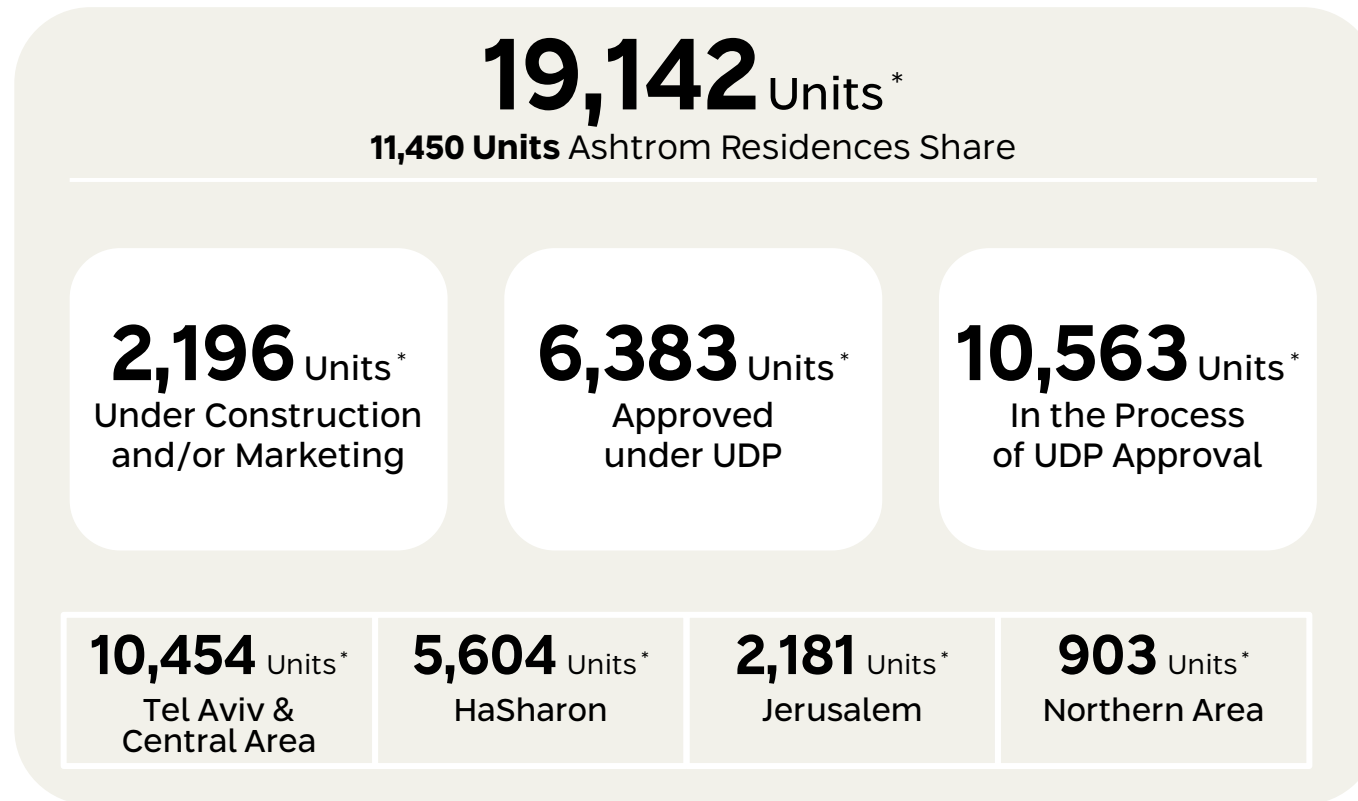


2032 expected

* Based on the data in the consolidated report, including proportionate consolidation

** Total expected investment in projects under construction & planning : **US\$ 0.8 Billion**

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026



* Including partners (registered partnerships and companies) and housing units for landowners in Urban Renewal projects and combined transactions, and construction services

** From projects under construction and/or marketing and projects expected to begin by the end of 2029 (Ashtrom Residences share, excluding partners and landowners)

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

US\$ **1.7** Billion
Value of Assets

US\$ **0.6** Billion
Equity Invested

1,302 Units
Operational

1,978 Units
Planning
& Construction

3,280 Units
Total Portfolio

A Strategic Step

- ✓ Realization of 20% at book value
- ✓ Plans to take on additional partners
- ✓ The Group intends to take steps to cease being considered the controlling interest holder
- ✓ Ashtrom will function as the contractor for all the projects
- ✓ Exploit business opportunities and expansion of activities in the sector

Implications for the Group

 **Reduction of Leverage**

 **Expansion of Capital Base**

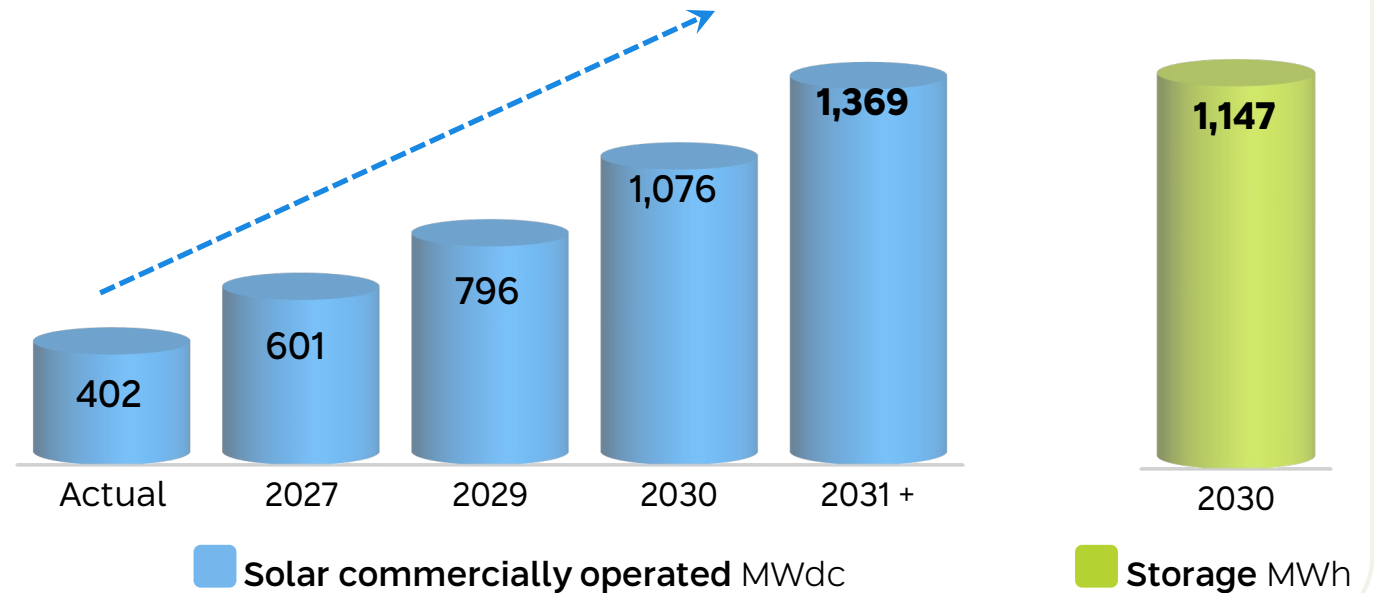
 **Improvement of Financial Ratios**

Expected accelerated growth
in the volume of commercially
operated projects

402
MWdc **Solar**
Operational



1,369
MWdc **Solar**
+
1,147
MWh **Storage**



Facing Forward

USA | ~1,000 MWdc

The Company examines acquiring a number of additional solar projects

Israel | ~830 MWdc (our share 33%)

A conventional power station on private land, preparing a national infrastructure plan

AREAS OF ACTIVITY

8 Areas of Activity Providing for Business Flexibility, Financial Strength and Risk Diversification



Ashtrom Construction



Ashtrom Industries



Ashtrom Properties



Ashtrom Residences



Ashtrom Residences for Rent



Ashtrom Concessions



Ashtrom Renewable Energy



Ashtrom International

ASHTROM CONSTRUCTION

Execution of Construction and Infrastructure Projects

US\$ **2.7** Billion
Orders Backlog
as of 30.06.2026 *

Facing Forward

Increasing orders backlog
& maintaining adequate
profitability

Participation in
large-scale tenders

Revenues

Million US\$

H1 2026	H1 2025	2025
453	431	854

Gross Profit

Million US\$

H1 2026	H1 2025	2025
32	42	77
7.1%	9.7%	9.1%

Segment profit

Million US\$

H1 2026	H1 2025	2025
18	29	51
4.0%	6.8%	5.9%

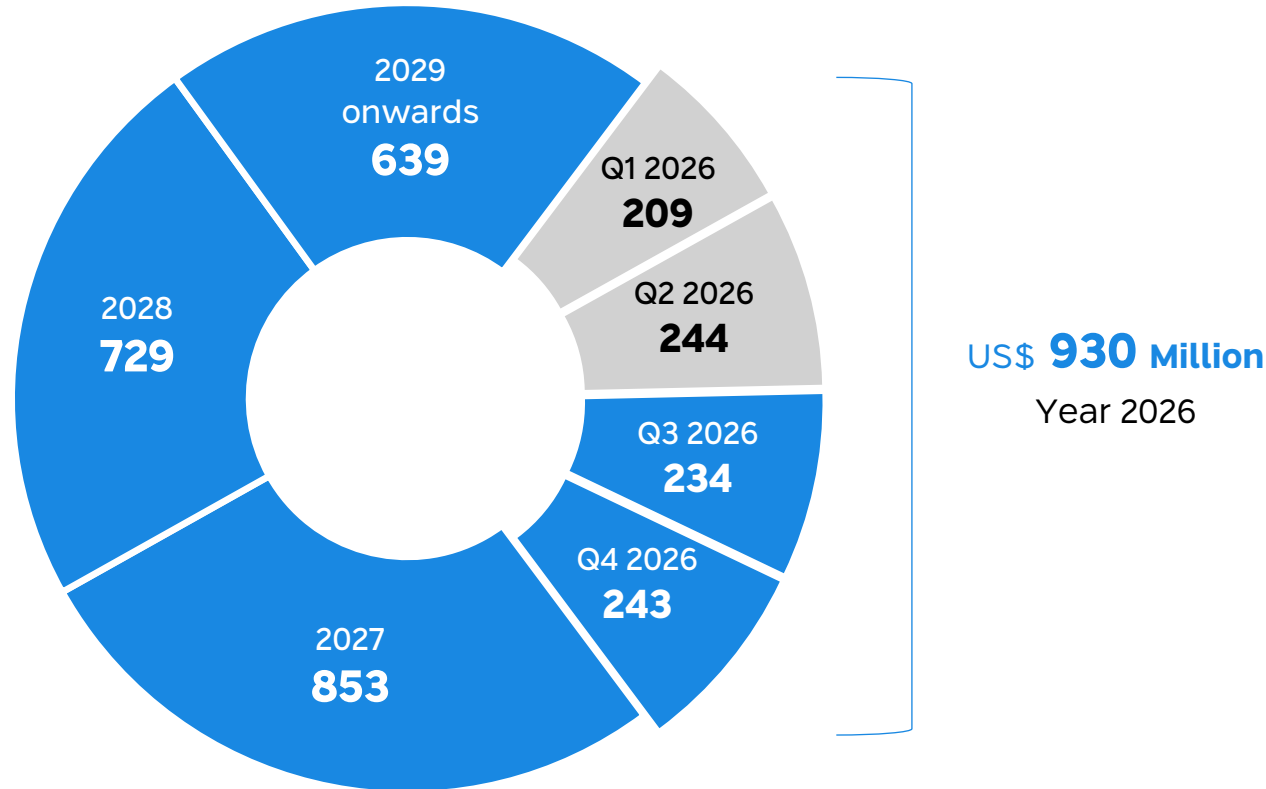
* Not including orders from the Group's companies in the amount of ~**US\$ 0.7 Billion** which do not meet the definition of backlog, and that the Company expects to receive in 2026–2027

Kikar HaMedina Project | Tel Aviv

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

ASHTROM CONSTRUCTION | Orders Backlog Distribution

US\$ **2,698** Million Backlog as of June 30, 2026 *



Subsequently to 30.06.2026 new works were undertaken totaling ~US\$ **135** Million, not shown in the graph

* Not including orders from the Group's companies in the amount of ~US\$ **0.7 Billion** which do not meet the definition of backlog and that the Company expects to receive in 2026–2027



Da Vinci Towers | Tel Aviv

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

ASHTROM INDUSTRIES *

Development, Production, Import and Marketing of Materials for the Construction Industry



US\$ **0.4** Billion
Orders Backlog
as of 30.06.2026

Facing Forward



Construction & expansion
of quarries and plants

Increasing the scope of activity
& improving profitability

Revenues

Million US\$

H1 2026	H1 2025	2025
204	184	374

Gross Profit

Million US\$

H1 2026	H1 2025	2025
32	27	53
15.8%	14.6%	14.3%

Segment Profit

Million US\$

H1 2026	H1 2025	2025
10	6	11
5.1%	3.3%	3.1%



Sorek Quarry

* Including proportionate consolidation

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

8 Activities

ISRABETON
Concrete & Mortar

ASHKALIT
White Blocks

ASHBOND
Gypsum Blocks

ITUMIT
Sealing Solutions

B.G. BOND
Finishing, Paint
& Sealing Products

ZAHAVI ATZMON
Flooring, Cladding
& Sanitaryware

NITZAVIM
Gypsum Construction
Products

QUARRIES
Raw Materials
& Aggregates

2 Quarries under construction

**SOREK
& HANATON
QUARRIES**

68 million tons
Capacity

37.5%*
Quarries Ownership

Expected EBITDA Company's share in the quarries

~ **US\$ 218** Million
Cumulative for an average
operating period of ~23 years

~ **US\$ 9.5** Million
Annual average



**Increasing revenues
and profitability**

**Enhancement
of the synergy**

* The Company owns **50%** of the Sorek land

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

ASHTROM PROPERTIES *

Initiation, Acquisition and Management of Income-Generating Properties



US\$ **0.9** Billion
Total Equity

US\$ **2.8** Billion
Real Estate Value

Facing Forward

Setting up income-generating properties in Israel

Acquisition & upgrading of properties worldwide

Revenues		
Million US\$		
H1 2026	H1 2025	2025
97	84	175

Gross Profit		
Million US\$		
H1 2026	H1 2025	2025
66	60	124

Property Appreciation		
Million US\$		
H1 2026	H1 2025	2025
7	20	70

Segment Profit		
Million US\$		
H1 2026	H1 2025	2025
57	63	158

* Based on the data in the consolidated report, including proportionate consolidation

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

ASHTROM PROPERTIES | Properties Distribution *

US\$ **2.8** Billion Real Estate Value



Israel

US\$ **1.7** Billion

US\$ 1.2 Billion Income-Generating
US\$ 0.5 Billion Rights & Development

Area Thousand m² **315**

Occupancy **94%**

NOI H1 2026 Million US\$ **37**

Weighted CAP Rate 7.1%

Average Interest 2.7%**



Germany

US\$ **0.5** Billion

US\$ 0.5 Billion Income-Generating

Area Thousand m² **162**

Occupancy **87%**

NOI H1 2026 Million US\$ **11**

Weighted CAP Rate 5.0%

Average Interest 3.7%



UK

US\$ **0.6** Billion

US\$ 0.5 Billion Income-Generating
US\$ 0.1 Billion Rights & Development

Area Thousand m² **115**

Occupancy **88%**

NOI H1 2026 Million US\$ **16**

Weighted CAP Rate 8.5%

Average Interest 4.8%

* Based on the data in the consolidated report, including proportionate consolidation

** Index-linked, calculating the interest rate by neutralizing 2.0% inflation of the non-indexed loans

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

ASHTROM RESIDENCES *

Initiation and Marketing of Residential and Urban Renewal Projects

US\$ **0.4** Billion
Total Equity

Facing Forward

19,142 Units
at various stages **
11,450 Ashtrom Residences share

Expansion of
entrepreneurial
residential projects



Neot Afeka A | Tel Aviv

Revenues		
Million US\$		
H1 2026	H1 2025	2025
74	62	282

Gross Profit		
Million US\$		
H1 2026	H1 2025	2025
10	15	64
13.8%	23.8%	22.7%

Segment Profit		
Million US\$		
H1 2026	H1 2025	2025
4	9	35
5.4%	14.3%	13.2%

Units' Sold		
Units including partners		
H1 2026	H1 2025	2025
123	112	350

* Including proportionate consolidation

** Including partners (registered partnerships and companies) and housing units for landowners in Urban Renewal projects and combined transactions, and construction services

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

ASHTROM RESIDENCES | Unrecognized Gross Profit

Projects under construction and/or marketing and projects in which construction is expected to begin by the end of 2029

The data reflects Ashtrom Residences share, excluding partners and landowners

4,290

Units to be marketed

US\$ **4,654** Million

Expected Revenues

US\$ **816** Million

Expected Gross Profit

	Year 2026 Under construction, marketing or expected beginning of construction	Year 2027 Expected beginning of construction	Years 2028–2029 Expected beginning of construction
Expected end of construction	2026–2029	2029–2031	2031–2033
Units to be marketed	1,433 (502 sold)	1,182	1,675 (12 sold)
Expected Revenues Million US\$	1,226	1,452	1,976
Expected Gross Profit Million US\$	156	243	417
In addition (not included in the above data)	974 Units to be marketed Construction to begin in 2030 onwards	6,186 Units to be marketed In the process of UDP approval	



HaShaked | Kiryat Ono

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

ASHTROM RESIDENCES FOR RENT

Initiation, Marketing and Management of Residential Projects for Long-Term Rental

US\$ **1.7** Billion
Value of Assets

Facing Forward

1,978 Units
Under planning & construction

Engaging additional partners
into the activity

Revenues		
Million US\$		
H1 2026	H1 2025	2025
20	21	39
	Sales 4	Sales 4

Gross Profit		
Million US\$		
H1 2026	H1 2025	2025
18	16	32

Appreciation		
Million US\$		
H1 2026	H1 2025	2025
(16)*	35	54

Segment Profit		
Million US\$		
H1 2026	H1 2025	2025
(2)	49	81

* The decrease in value is mainly due to a change in the classification of the Neve Ayalon project to real estate investment, and the long-term rental contracts of the apartments

Kiryat HaYovel Project | Jerusalem

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

ASHTROM RESIDENCES FOR RENT | Projects

3,280 Units for Rent at various stages

In Operation

5 Projects

1,302 Units for Rent
100% Occupancy

US\$ **1,242** Million
Value as of 30.06.2026

US\$ **414** Million
Cumulative Appreciation

Under Construction

Expected Completion: **2028**

4 Projects

979 Units for Rent

US\$ **362** Million
Value as of 30.06.2026

US\$ **364** Million
Balance to Invest

US\$ **110** Million
Cumulative Depreciation, net

In Planning

Expected Completion: **2031–2032**

Shikun HaRofim

999 Units for Rent
190 Units for Sale
23,000 m² commercial space

US\$ **88** Million
Value as of 30.06.2026

US\$ **644** Million
Balance to Invest

In addition, the Company has land under planning in Tel Aviv, with a value of **US\$ 17 Million**



Shikun HaRofim | Tel HaShomer

Convenience Translation: Amounts have been converted into US\$ equivalent at the exchange rate of 2.978 (NIS/US\$) as of June 30, 2026

ASHTROM RENEWABLE ENERGY

Initiation, Development and Operation of Renewable Energy Projects

402

MWdc

Solar in Operation

Facing Forward

967 MWdc

Solar under construction,
development & initiation

1,147 MWh

Storage In development

Revenues

Million US\$

H1 2026	H1 2025	2025
10	11	24

Gross Profit

Million US\$

H1 2026	H1 2025	2025
5	4	11

Segment Profit

Million US\$

H1 2026	H1 2025	2025
10	7	23

EBITDA

Million US\$

H1 2026	H1 2025	2025
17	13	33

* As defined in Sections 9.12–9.14 of Chapter A of the Company's Periodic Report for 2025

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ASHTROM RENEWABLE ENERGY | Global Portfolio

Solar Portfolio MWdc

1,369
MWdc
Solar

Operational **402**

USA 399 **
Israel 3

Construction* **199**

USA 195
Israel 4

Development* **475**

USA 390
Israel 85 (100%:252)

Initiation* **293**

USA 293
Israel –

Storage Portfolio MWh

1,147
MWh
Storage

Construction* **80**

USA –
Israel 80

Development* **1,067**

USA 600
Israel 467 (100%:1,400)

USA Projects

In Operation

TIERRA BONITA

Solar Output **399** MWdc **
Investment **US\$ 435** Million
PPA⁽¹⁾ **60%** of the power | 20 years
PTC ⁽¹⁾ **US\$ 300** Million | 10 years

Financial Outlook ⁽²⁾

~US\$ **2.5** Billion Revenues | ~US\$ **2.1** Billion EBITDA

Under Construction

EL PATRIMONIO

Expected commercial operation **H1 2027**

Solar Output **195** MWdc
Exp. Investment **US\$ 250–255** Million
PPA⁽¹⁾ **100%** (years 1–10) | **70%** (years 11–20)
PTC ⁽¹⁾ **US\$ 135–140** Million | 10 years

Financial Outlook ⁽²⁾

~US\$ **1.4** Billion Revenues | ~US\$ **1.1** Billion EBITDA

(1) **PPA** with CPS, the San Antonio electric company, rated Aa2 | **PTC** with an American institutional entity, rated Aa3 | From operation

(2) For a period of 40 years from operation

* As defined in Sections 9.12–9.14 of Chapter A of the Company's Periodic Report for 2025

** Our share: **64%**

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ASHTROM INTERNATIONAL

Construction, Entrepreneurship and Income-Generating Real Estate Overseas

US\$ **122** Million
Land & Inventory
Value

US\$ **123** Million
Income-Generating
Real Estate Value

Facing Forward

Expansion of entrepreneurial
activity in Europe and the USA

Revenues

Million US\$

H1 2026	H1 2025	2025
48	48	107

Gross Profit

Million US\$

H1 2026	H1 2025	2025
17	18	39
35.8%	36.8%	36.3%

Segment Profit

Million US\$

H1 2026	H1 2025	2025
12	11	27
24.9%	23.1%	24.6%



Gaia Residential Project | Portugal

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FINANCIAL RESULTS FOR THE REPORTING PERIOD

	Revenues Million US\$	Gross Profit Million US\$	Operating Profit Million US\$	EBITDA Million US\$
H1 2026	797	160 20.1%	67 8.4%	100 12.6%
Q2 2026	420	85 20.3%	50 11.9%	54 12.8%
Q1 2026	377	75 19.9%	17 4.5%	46 12.3%



PROFIT & LOSS STATEMENT | Consolidated

Million US\$	H1 2026	H1 2025	2025
Revenues	797	760	1,562
Gross profit	160	167	343
Gross profit margin	20.1%	21.9%	21.9%
Operating profit	67	144	304
Net profit (loss)	(39)	33	96
Net profit (loss) attributable to shareholders	(39)	32	91
EBITDA	100	105	225



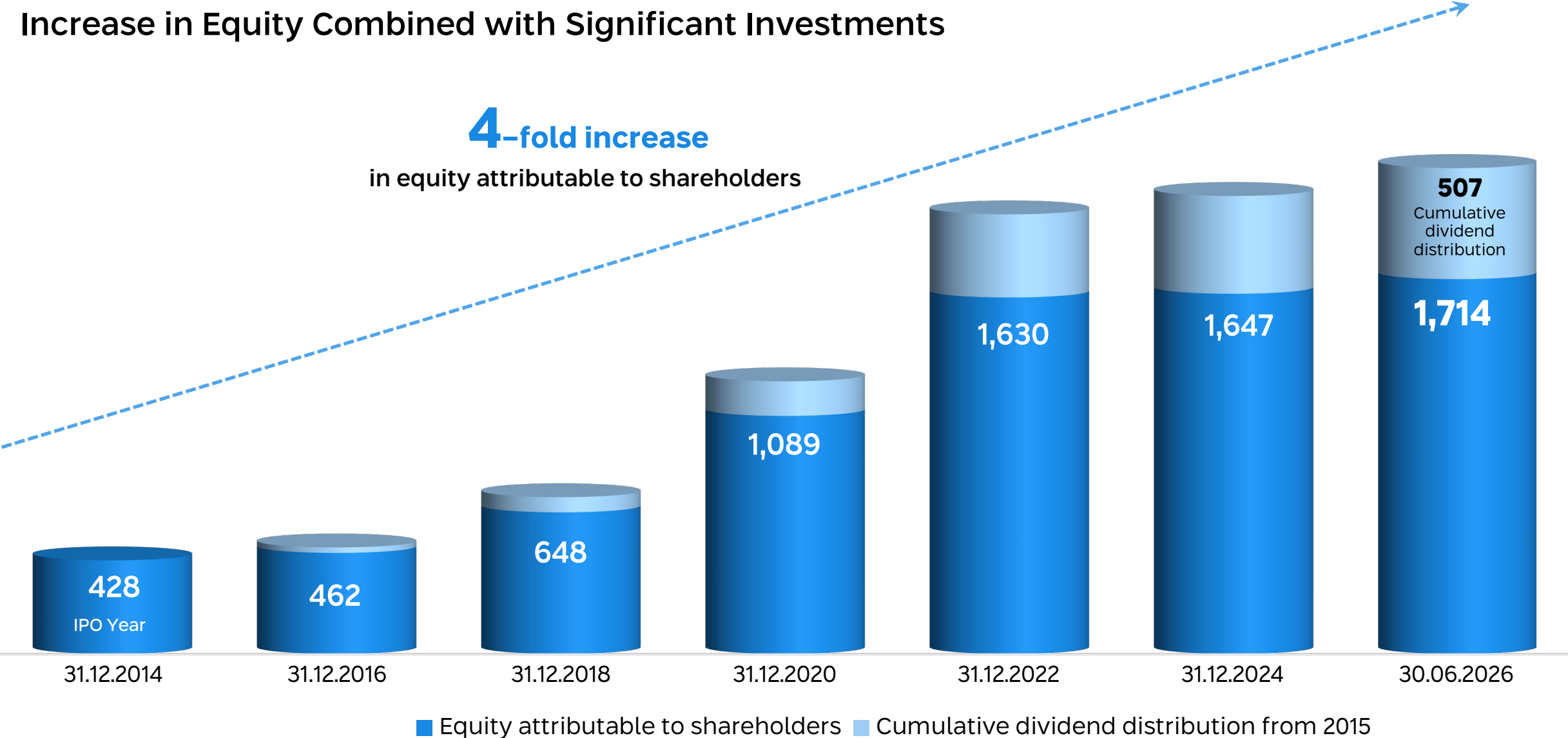
Exchange Tower | Ramat Gan

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INCREASE IN EQUITY WITH TIME Million US\$

Increase in Equity Combined with Significant Investments

4-fold increase
in equity attributable to shareholders



Business Strategy



Reduction of leverage
& improvement of
the capital base

Growth Engines Construction & Industries



Increasing the scope of
activity & competing for
mega-tenders

Growth Engines Real Estate Companies



Expansion of the portfolio
& improving profitability
while exploiting
business opportunities



ASHTROM Group

Over 60 Years of Excellence

 **ASHTROM**
Construction

 **ASHTROM**
Industries

 **ASHTROM**
Properties

 **ASHTROM**
Residences

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Residences for Rent

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