



Over 60 Years of Excellence

PRESENTATION FOR CAPITAL MARKET

May 2026

Based on March 31, 2026

Financial Statements



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 first quarter of 2026 published on May 27, 2026 .

This presentation is a translation for your convenience of the Company's presentation in Hebrew as May 27, 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.

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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.

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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 March 31, 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

1,122
Million NIS
Income
Q1 2026

223
Million NIS
Gross Profit
Q1 2026

138
Million NIS
EBITDA
Q1 2026

(37)
Million NIS
Net Loss Attributable
to Shareholders
Q1 2026

5,348
Million NIS
Equity Attributable
to Shareholders
31.03.2026

9,472
Million NIS
Orders Backlog
as of
31.03.2026 *

* Not including orders from the Group's companies in the amount of ~NIS 2 billion to be received in 2026–2027



AREAS OF ACTIVITY

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



Ashtrom Construction

NIS **8.3** Billion

Orders Backlog *



Ashtrom Industries

NIS **1.2** Billion

Orders Backlog



Ashtrom Properties

1,091 Thousand m²

Income-Generating Properties **



Ashtrom Residences

18,354 Units

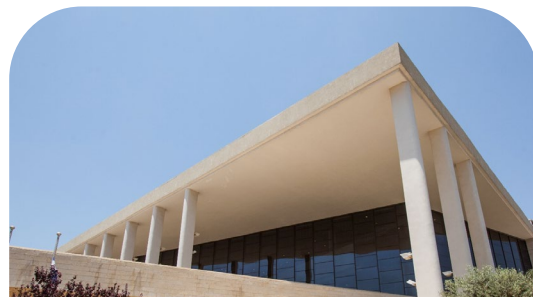
Residential Real Estate **



Ashtrom Residences for Rent

3,280 Units

Residential for Rent **



Ashtrom Concessions

6 Projects

Concessions Projects in Operation



Ashtrom Renewable Energy

1,536 MWdc / **1,175** MWh

Solar**

Storage**



Ashtrom International

1,661 Units / **66** Thousand m²

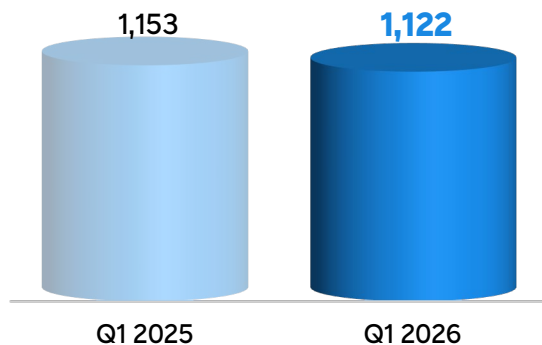
Residential** / Income-Generating

* Not including orders from the Group's companies in the amount of ~NIS **2** billion to be received in 2026–2027

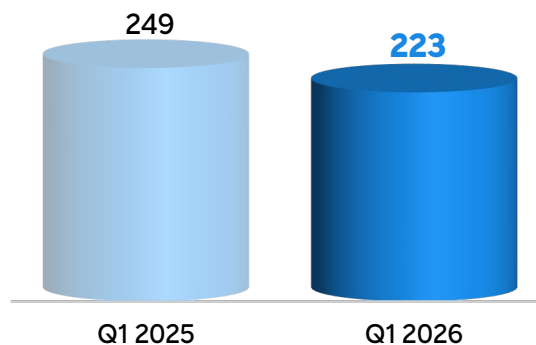
** Including projects under operation, construction, planning, development and in the process of UDP approval. Residential units including partners and units for landowners

FIRST QUARTER FINANCIAL OVERVIEW Million NIS

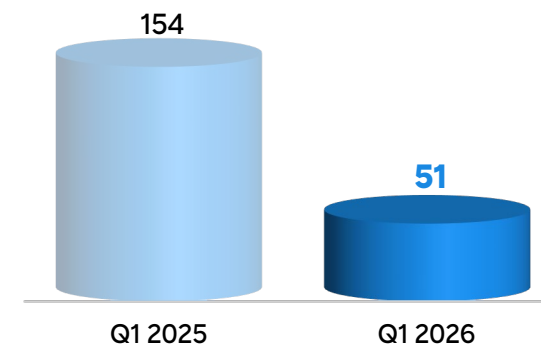
Income



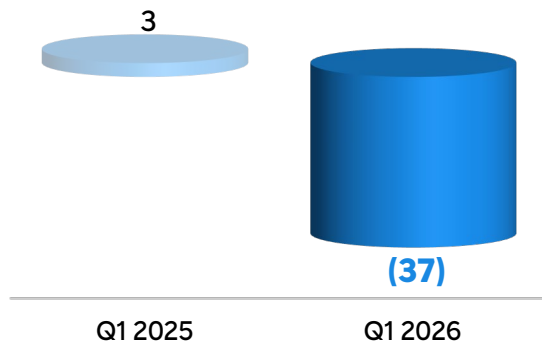
Gross Profit



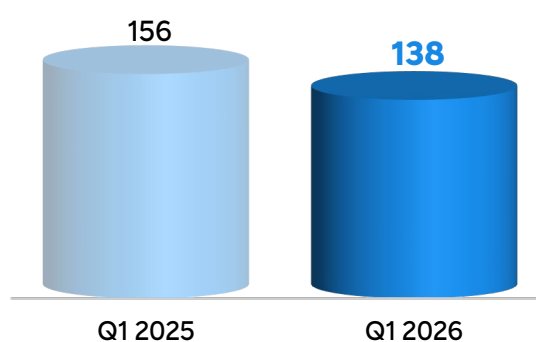
Operating Profit



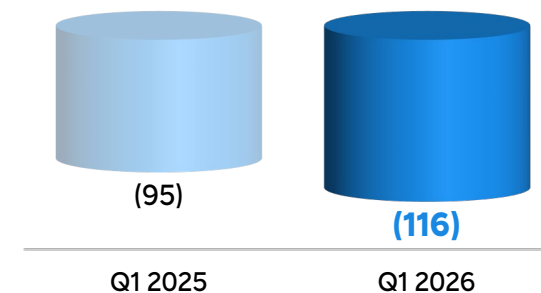
Net Profit (Loss) Attributable to Shareholders



EBITDA



Cash Flow for Current Operations not Counting Land Investment

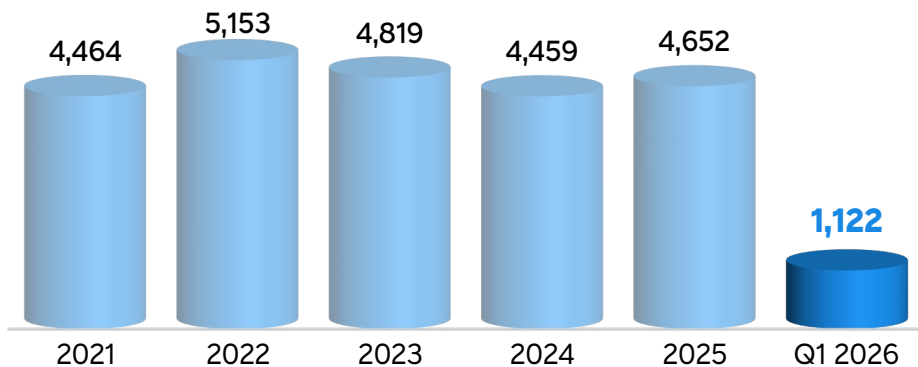


MULTI-YEAR FINANCIAL OVERVIEW

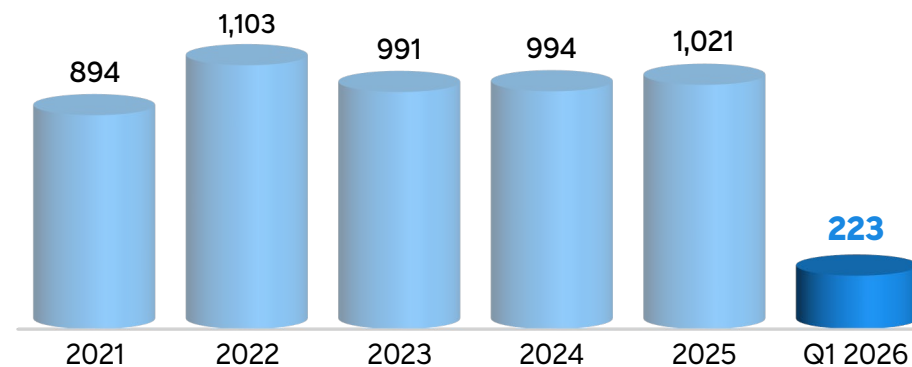
Million NIS



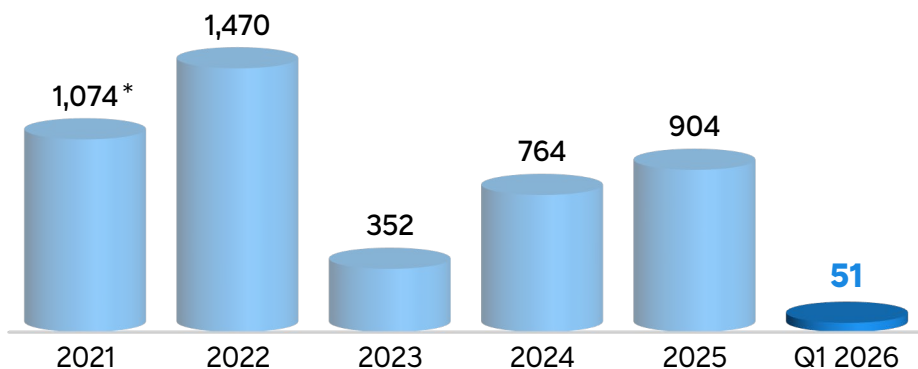
Income



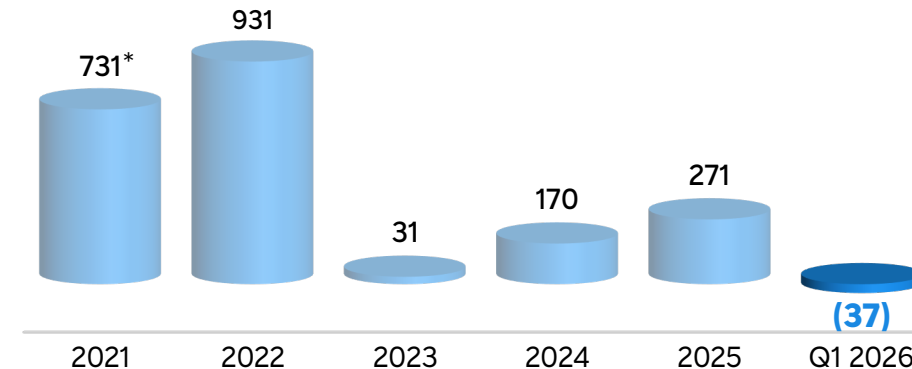
Gross Profit



Operating Profit



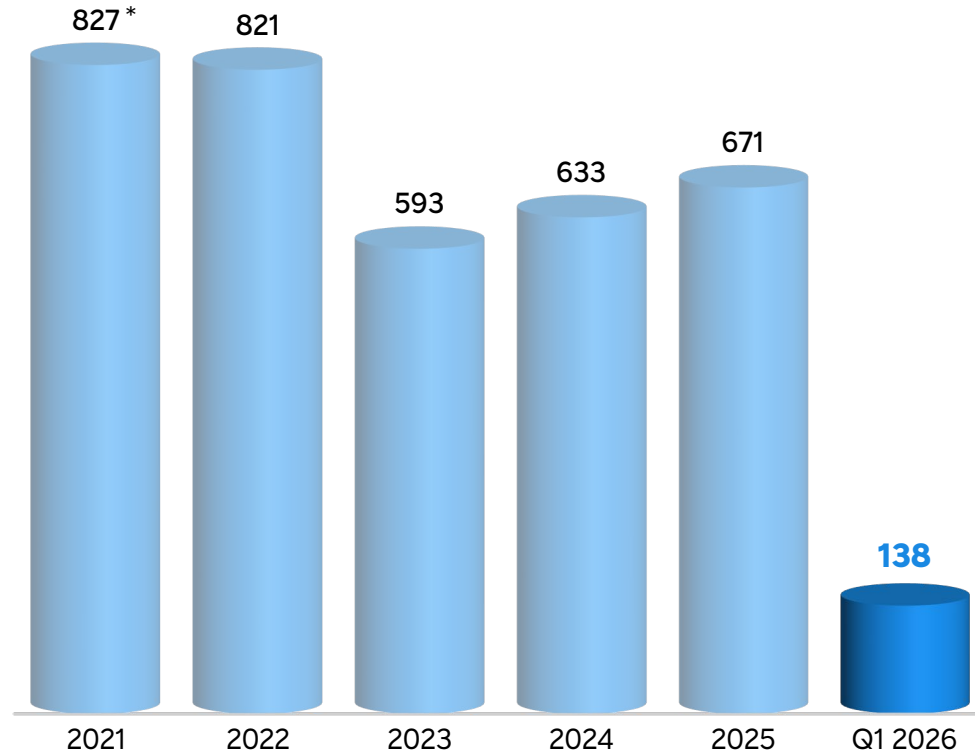
Net Profit (Loss) Attributable to Shareholders



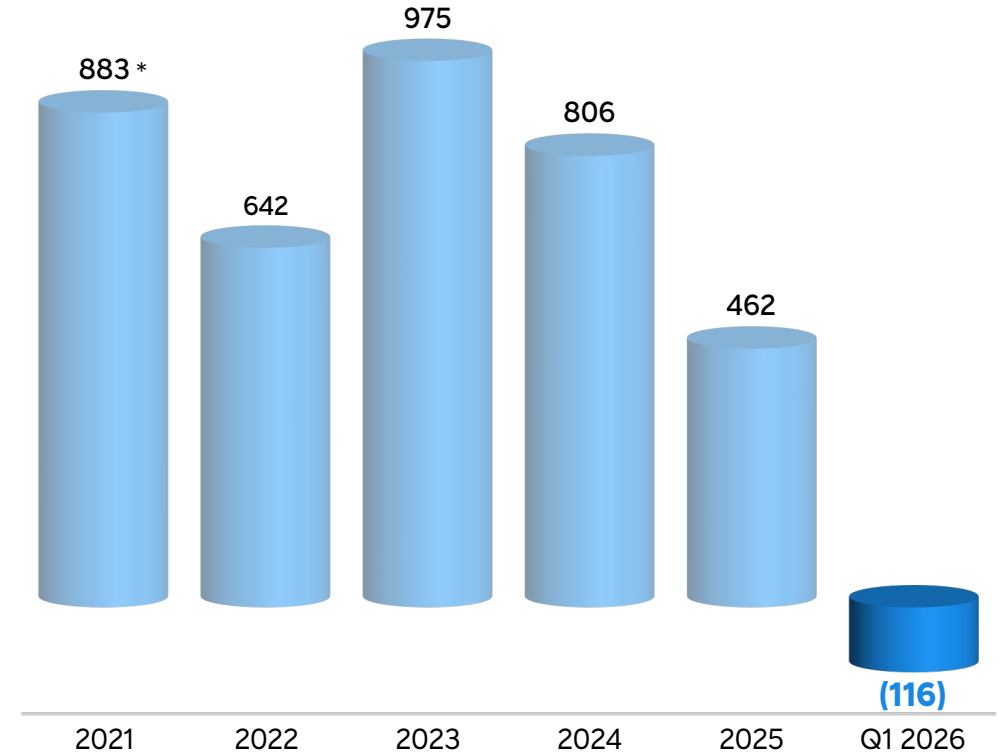
* Excluding the profit of NIS 500 million attributable to the Buyback in the Jerusalem LRT project

MULTI-YEAR FINANCIAL OVERVIEW Million NIS

EBITDA



Cash Flow from Current Operations not Counting Land Investment

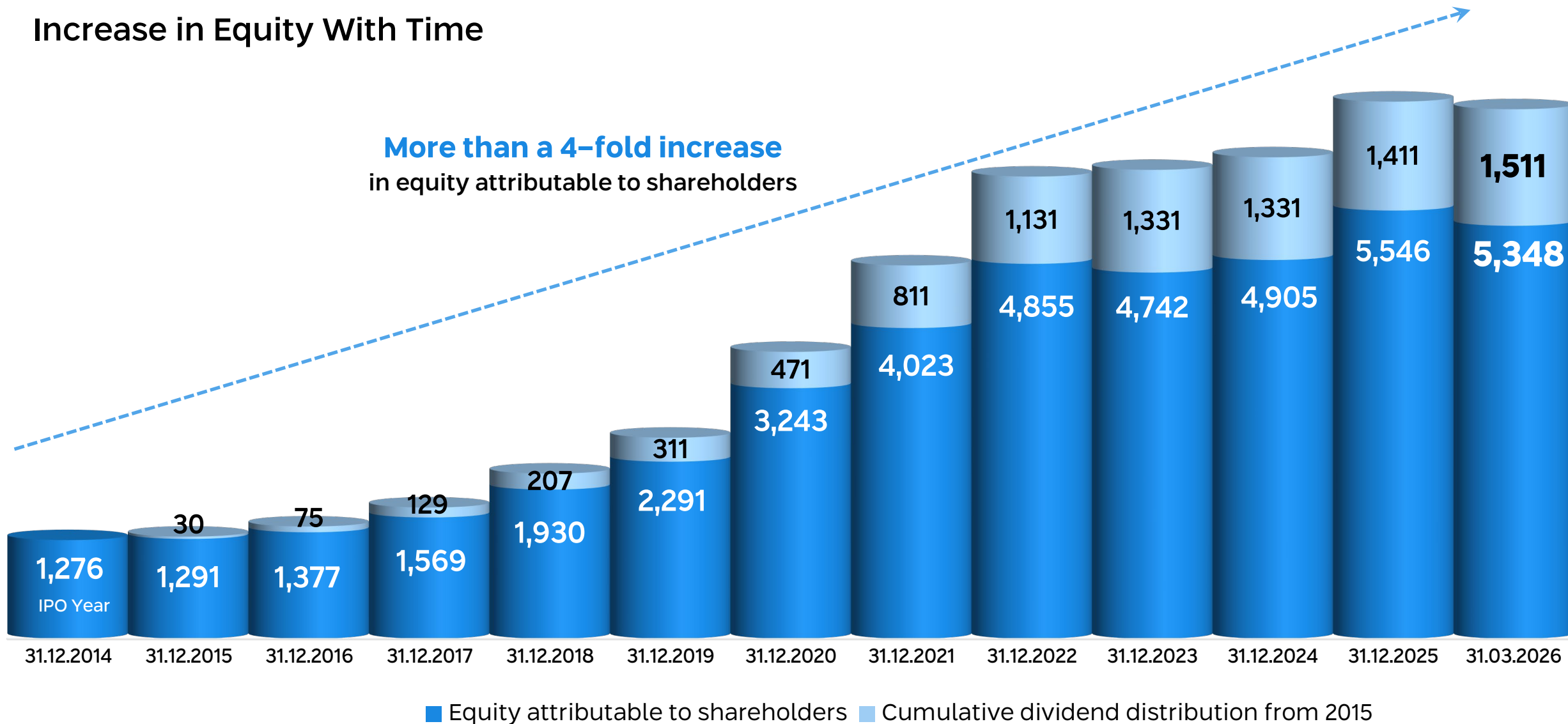


* EBITDA and Cash Flow excluding profit and income attributable to the Buyback in the Jerusalem LRT project (EBITDA – NIS **500** million , Cash Flow – NIS **895** million)

A DECADE OF REMARKABLE GROWTH Million NIS

Increase in Equity With Time

More than a 4-fold increase
in equity attributable to shareholders



ASHTROM CONSTRUCTION

Execution of Construction and Infrastructure Projects


8.3
Billion NIS
Orders Backlog
as of 31.12.2025 *

~70
Projects in Progress

| Income Million NIS | | |
|-----------------------|---------|-------|
| Q1 2026 | Q1 2025 | 2025 |
| 622 | 638 | 2,544 |

| Gross Profit Million NIS | | |
|-----------------------------|---------|------|
| Q1 2026 | Q1 2025 | 2025 |
| 47 | 63 | 230 |
| 7.5% | 9.9% | 9.1% |

| Segment profit Million NIS | | |
|-------------------------------|---------|------|
| Q1 2026 | Q1 2025 | 2025 |
| 14 | 30 | 90 |
| 2.2% | 4.7% | 3.5% |

Facing Forward 

Increasing orders backlog

Maintaining adequate profitability

* Not including orders from the Group's companies in the amount of ~NIS 2 billion to be received in 2026–2027

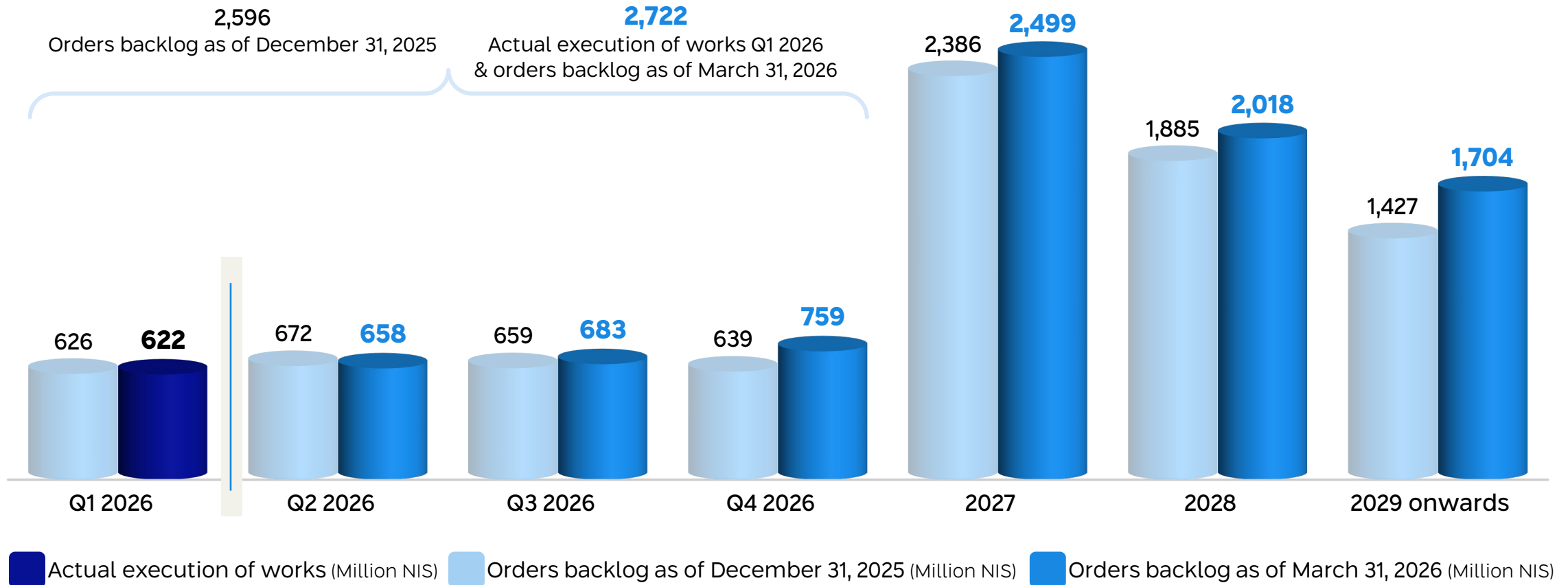


Kikar HaMedina Project | Tel Aviv

ASHTROM CONSTRUCTION | Orders Backlog Distribution



NIS **8,321** million Backlog as of March 31, 2026 *



* Not including orders from the Group's companies in the amount of ~NIS 2 billion to be received in 2026–2027

ASHTROM CONSTRUCTION | Projects

Selected Projects Under Construction and Planning



RISHO Complex Rishon LeZion

190 thousand m² | **NIS 850** million



Kikar HaMedina Tel Aviv

453 Units | **NIS 554** million (our share)



Gindi Glil Yam

505 Units | **NIS 455** million



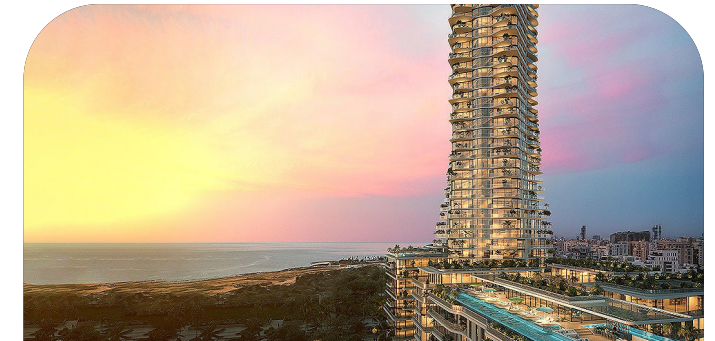
Weizmann Complex Herzliya

395 Units | **NIS 550** million



Acro on the Boulevard Tel Aviv

388 Units | **NIS 435** million



Rainbow Tel Aviv

459 Units & Commercial | **NIS 736** million

ASHTROM INDUSTRIES*

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

NIS **1.2** billion
Orders Backlog

8
Subsidiaries

9
Concrete Plants

Income

Million NIS

| Q1 2026 | Q1 2025 | 2025 |
|------------|---------|-------|
| 286 | 286 | 1,114 |

Gross Profit

Million NIS

| Q1 2026 | Q1 2025 | 2025 |
|--------------|---------|-------|
| 42 | 44 | 159 |
| 14.7% | 15.4% | 14.3% |

Segment Profit

Million NIS

| Q1 2026 | Q1 2025 | 2025 |
|-------------|---------|------|
| 8 | 11 | 27 |
| 2.7% | 3.7% | 2.4% |

Facing Forward

Set up of permanent facilities for 2 quarries

Construction and expansion of additional plants

Increasing the scope of activity & improving profitability



* Including proportionate consolidation

ASHTROM INDUSTRIES | 8 Subsidiaries



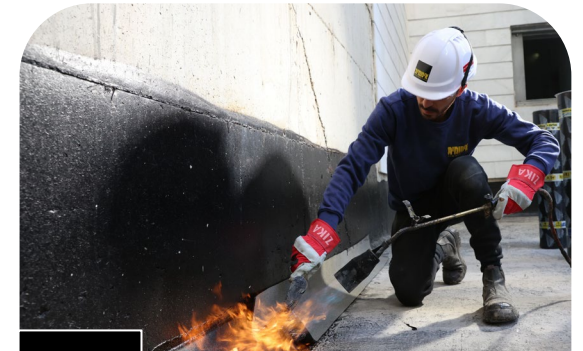
Concrete & Mortar



White Blocks



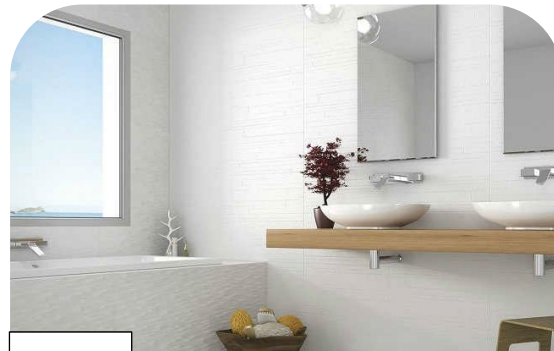
Gypsum Blocks



Sealing Solutions



Finishing, Paint & Sealing Products



Flooring, Cladding & Sanitaryware



Gypsum Construction Products



Raw Materials & Aggregates

ASHTROM INDUSTRIES | Quarries

Quarry Ownership: **37.5%** | Commercial Operation: **H2 2026**

Sorek Quarry

Expected cumulative EBITDA (25 years)

~ **NIS 400 million** Company's share

~ **50 million tons capacity**

50% private land for various uses

Hanaton Quarry

Expected cumulative EBITDA (20 years)

~ **NIS 250 million** Company's share

~ **18 million tons capacity**

Facing Forward

Increasing revenues and profitability

Enhancement of the synergy within the Group

Upgrading of production capacity and geographical distribution



Sorek Quarry

ASHTROM PROPERTIES*

Initiation, Acquisition and Management of Income-Generating Properties



8.3
Billion NIS
Real Estate Value

2.7
Billion NIS
Total Equity

94
Million NIS
NOI Q1 2026

| Income | | |
|-------------|---------|------|
| Million NIS | | |
| Q1 2026 | Q1 2025 | 2025 |
| 138 | 122 | 522 |

| Gross Profit | | |
|--------------|---------|------|
| Million NIS | | |
| Q1 2026 | Q1 2025 | 2025 |
| 95 | 91 | 370 |

| Property Appreciation | | |
|-----------------------|---------|------|
| Million NIS | | |
| Q1 2026 | Q1 2025 | 2025 |
| (3) | 23 | 208 |

| Segment Profit | | |
|----------------|---------|------|
| Million NIS | | |
| Q1 2026 | Q1 2025 | 2025 |
| 65 | 89 | 463 |

Facing Forward

594 thousand m²
Real Estate Scope
as of 31.03.2026

160 thousand m²
Under Construction
& Planning Stages
2031 Exp. completion

337 thousand m²
In the Process of
UDP Approval






1,091 thousand m²
Total Expected
Real Estate Scope



OLIO | Bat Yam

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

ASHTROM PROPERTIES | Properties Distribution *

| | | Extent of Properties Thousand m ² | Occupancy | NOI Q1 2026 Million NIS | Value of Income-Generating Million NIS | Value of Rights & Development Million NIS | Cap rate Weighted | |
|---|---------------------|---|------------|-------------------------------|--|---|----------------------|--------------------------|
| Israel | Commerce | 103 | 92% | 30 | 1,835 | 182 | 7.1% | |
| | Offices | 52 | 86% | 8 | 679 | 753 | 7.0% | |
| | Industry & Logistic | 162 | 97% | 13 | 742 | 87 | 7.3% | |
| | Mixed Use & Others | - | - | 2 | 177 | 428 | - | |
|  Israel | | 317 | 94% | 53 | 3,433 | 1,450 | 7.1% | |
|  Germany | | 162 | 90% | 18 | 1,744 | - | 5.0% | 39% LTV 3.7% Interest |
|  UK | | 115 | 88% | 23 | 1,453 | 250 | 8.5% | 56% LTV 4.0% interest |
| Total | | 594 | 92% | 94 | 6,630 | 1,700 | | |

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

ASHTROM PROPERTIES | Under Construction & Planning*

160 thousand m²
Under Construction & Planning



NIS **177** million
Expected Annual NOI Increase

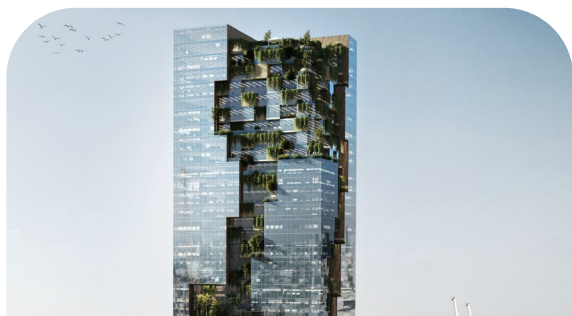
| | RISHO Rishon LeZion⁽¹⁾ 34,470 m² 26% ownership | COLMORE Birmingham 22,300 m² 100% ownership | Yavne Campus – phase I 35,000 m² 100% ownership | LYFE C Bnei Brak 44,500 m² 50% ownership | Hod Hasharon Hi-tech Park 23,631 m² 42.3% ownership |
|---------------------|---|---|---|--|---|
| Million NIS | | | | | |
| Value | 341 | 235 | 107 | 79 | 30 |
| Exp. Investments | 447 | 625 | 450 | 464 | 350 |
| Expected NOI | 30 | 54 | 30 | 37 | 26 |
| Exp. Yield Rate | 6.7% | 8.7% | 6.7% | 8.0% | 7.4% |
| Exp. Completion | 2026–2031 | 2027 | 2031 | 2031 | 2031 |

(1) The project has additional rights totaling 177 thousand m², planned for Phase II, to be implemented in the future

* The Company's share

ASHTROM PROPERTIES | In the Process of UDP Approval

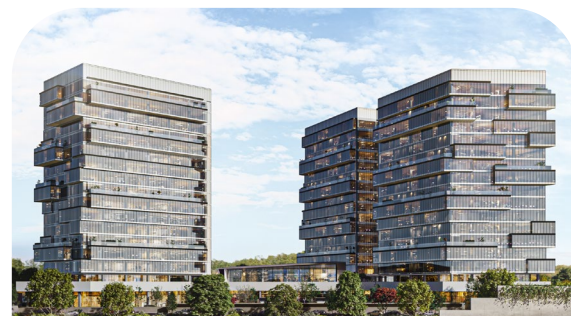
337 thousand m²
In the Process of UDP Approval



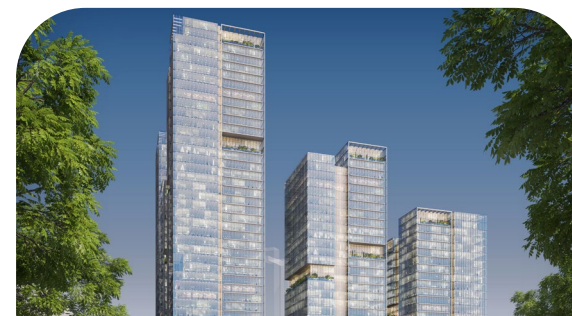
HaYetzira Ramat Gan
41 thousand m²* | 80% ownership



Nes VaDegel Nes Ziona
13 thousand m²* | 33% ownership



Yavneh Campus - phase II
61 thousand m²* | 100% ownership



Petach Tikva / Givat Shmuel
43 thousand m²* | 50% ownership



Gershfeld Beer Sheva
56 thousand m²* | 73% ownership



Science Park Nes Ziona
29 thousand m²* | 87% ownership



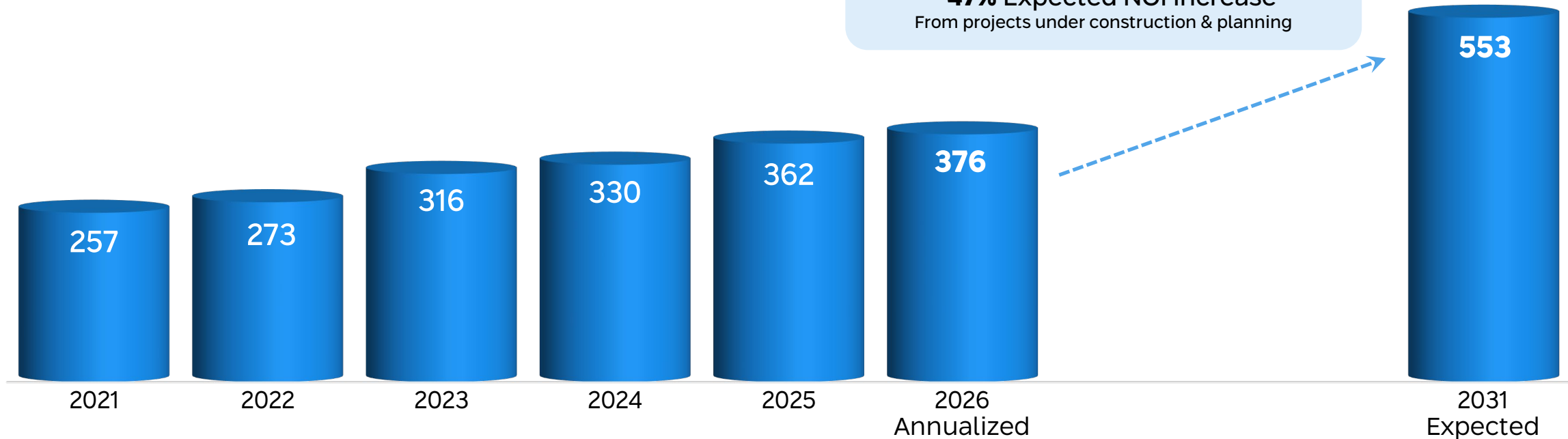
HaOrgim Complex Beer Sheva
94 thousand m²* | 100% ownership

* The Company's share – above surface areas to be marketed

ASHTROM PROPERTIES | NOI Development*



NIS 177 million
~47% Expected NOI Increase
From projects under construction & planning



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

ASHTROM RESIDENCES*

Initiation and Marketing of Residential and Urban Renewal Projects

NIS **1.2** Billion
Total Equity

18,354 Units
At various stages**

9,840 Units
Tel Aviv &
Central Area

5,449 Units
HaSharon

2,162 Units
Jerusalem

903 Units
Northern
Area

| Income | | |
|-------------|---------|------|
| Million NIS | | |
| Q1 2026 | Q1 2025 | 2025 |
| 219 | 184 | 840 |

| Gross Profit | | |
|--------------|---------|-------|
| Million NIS | | |
| Q1 2026 | Q1 2025 | 2025 |
| 31 | 44 | 191 |
| 14.0% | 24.1% | 22.7% |

| Segment Profit | | |
|----------------|---------|-------|
| Million NIS | | |
| Q1 2026 | Q1 2025 | 2025 |
| 11 | 28 | 105 |
| 5.0% | 15.0% | 12.5% |

| Units' Sold | | |
|--------------------------|---------|------|
| Units including partners | | |
| Q1 2026 | Q1 2025 | 2025 |
| 72 | 49 | 350 |

Facing Forward

2,198 Units
Under Construction
and/or Marketing**

6,383 Units
Approved
by UDP**

9,773 Units
In the Process of
UDP Approval**

* Including proportionate consolidation

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



Neot Afeka A | Tel Aviv

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

4,461
Units to be marketed

NIS **14,651** million
Expected Revenues

NIS **2,686** million
Expected Gross Profit

| | Under construction and/or marketing | Year 2026 Expected beginning of construction | Year 2027 Expected beginning of construction | Years 2028–2029 Expected beginning of construction |
|--------------------------------------|-------------------------------------|---|---|---|
| Expected end of construction | 2026–2029 | 2029 | 2029–2031 | 2031–2033 |
| Units to be marketed | 1,408 (466 sold) | 178 | 1,573 | 1,302 (12 sold) |
| Expected Revenues Million NIS | 3,712 | 776 | 5,433 | 4,730 |
| Expected Gross Profit Million NIS | 487 | 159 | 957 | 1,083 |



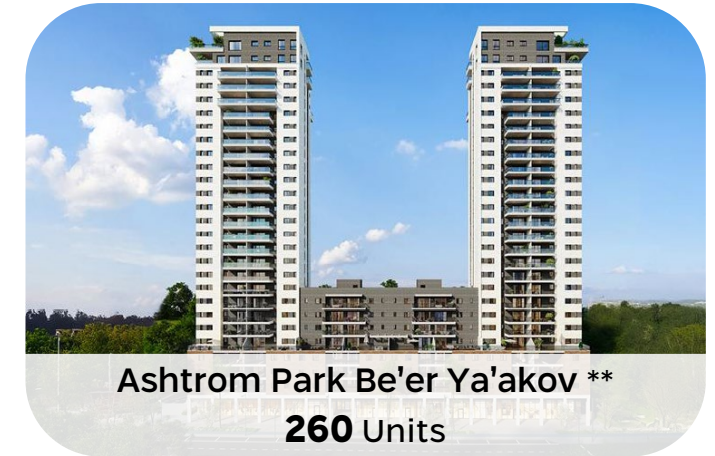
HaShaked | Kiryat Ono

Facing Forward

805 Units to be marketed
Approved by UDP, construction is expected to begin in 2030 onwards

5,652 Units to be marketed
In the process of UDP approval

ASHTROM RESIDENCES | Selected Projects in Marketing*



* Including partners (registered partnerships and companies) and housing units for landowners in Urban Renewal projects

** 50% owned by Ashtrom Residences and 50% owned by Ashtrom Group

ASHTROM RESIDENCES FOR RENT

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

3,280
Units for Rent
At Various Stages

5
Billion NIS
Value of Assets

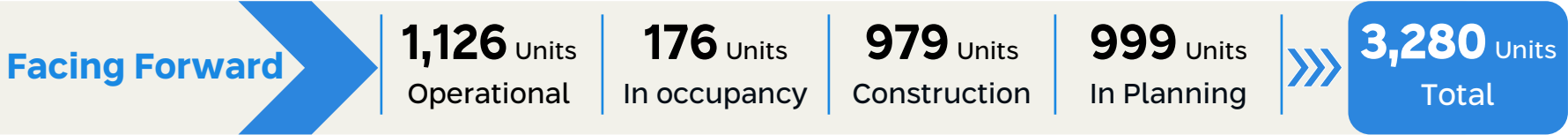
2.7
Billion NIS
Net Financial Debt
Excluding Equity Investment

| Income Million NIS | | |
|-----------------------|---------|------|
| Q1 2026 | Q1 2025 | 2025 |
| 28 | 26 | 117 |

| Gross Profit Million NIS | | |
|-----------------------------|---------|------|
| Q1 2026 | Q1 2025 | 2025 |
| 25 | 22 | 95 |

| Appreciation Million NIS | | |
|-----------------------------|---------|------|
| Q1 2026 | Q1 2025 | 2025 |
| (50)* | (4) | 160 |

| Segment Profit Million NIS | | |
|-------------------------------|---------|------|
| Q1 2026 | Q1 2025 | 2025 |
| (32) | 13 | 230 |



* 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

ASHTROM RESIDENCES FOR RENT | In Operation

1,126 Units
 25% at a controlled price
100% Occupancy

NIS 3,144 million
 Property Value
 as of 31.03.2026 *

NIS 1,833 million
 Investment

NIS 1,311 million
 Cumulative
 Appreciation

48%
 Average LTV
 Avg. Int.: **2.77%** index linked

| | Neot Peres, Haifa 184 Units | HaGadna, Tel Aviv 370 Units & Offices | HaMashtela, Tel Aviv 176 Units & Commercial | Kiryat HaYovel, Jerusalem 396 Units & Business |
|-----------------------|--|--|--|---|
| Million NIS | | | | |
| Occupancy Date | 2018 | 2021 | 2023 | 2024 |
| Investment | 164 | 485 | 466 | 718 |
| Property Appreciation | 209 127% | 536 111% | 166 36% | 400 56% |
| Value | 373 | 1,021 | 632 | 1,118 |
| NOI 2025 | 2.8 | 7.2 | 5.0 | 10.2 |

* Discount Rate of Residential: **6%** operation and **5%** conclusion

ASHTROM RESIDENCES FOR RENT | Under Construction






1,155 Units



NIS **1,512** million
Property Value
as of 31.03.2026

NIS **1,191** million
Predicted Balance of
Investments

NIS **418** million
Cumulative
Depreciation, Net

| |  Neve Ayalon 176 Units* & Commercial |  Bnei Brak North 248 Units & Commercial |  Intl. Quarter Lod 310 Units & Commercial |  Tel HaShomer South 139 Units & Commercial |  Be'er Ya'akov 282 Units |
|------------------------|---|---|--|---|---|
| Million NIS | | | | | |
| Expected completion | Completed | 2028 | 2028 | 2028 | 2028 |
| Value | 582 | 306 | 207 | 229 | 188 |
| Balance of Investments | - | 205 | 413 | 183 | 390 |

* As of the date of publication of this presentation, rental contracts for all housing units have been signed

ASHTROM RESIDENCES FOR RENT | In Planning

Shikun HaRofim, Tel HaShomer

999 Units
For Rent

600 Units for medical staff
399 Units "Housing for Rent"

190 Units
For Sale

~ **23** thousand m²
Commercial &
Business Space

NIS **260** million
Investment
as of 31.03.2026

NIS **1,921** million
Predicted Balance
of Investments

2031–2032
Expected
Completion

In March 2026, a financing agreement for the purchase of the land was signed with a banking corporation

Facing Forward



Land being planned in Tel Aviv



Shikun HaRofim | Tel HaShomer

ASHTROM RENEWABLE ENERGY

Initiation, Development and Operation of Renewable Energy Projects

1,536
MWdc
Solar

1,175
MWh
Storage

| Income | | |
|-------------|----------|-------|
| Million NIS | | |
| Q1 2026 | Q1 2025* | 2025* |
| 16 | 12 | 71 |

| Gross Profit | | |
|--------------|----------|-------|
| Million NIS | | |
| Q1 2026 | Q1 2025* | 2025* |
| 7 | 4 | 34 |

| Segment Profit | | |
|----------------|----------|-------|
| Million NIS | | |
| Q1 2026 | Q1 2025* | 2025* |
| 13 | 3 | 62 |

| EBITDA | | |
|-------------|----------|-------|
| Million NIS | | |
| Q1 2026 | Q1 2025* | 2025* |
| 24 | 11 | 98 |

Facing Forward

402
MWdc
Operational

199
MWdc
Construction

642
MWdc
Development

1,175
MWh Storage
Development

293
MWdc
Initiation

1,536
MWdc
Solar

1,175
MWh
Storage

* The results for year 2025 include a planned shutdown of the electricity transmission network in the Tierra Bonita project's area of operation for a period of about one month



Tierra Bonita Project | Texas, USA

ASHTROM RENEWABLE ENERGY | Projects



In Operation

TIERRA BONITA | Texas, USA

Output **399** MWdc | Total Investment **\$435** million | Storage in Development **300** MWh

Total Expected Income (40 years)

~ **\$2.5** billion

Total Expected EBITDA (40 years)

~ **\$2.1** billion

Power Purchase Agreement (PPA)*: **60%** of the power | 20 years

Production Tax Credit (PTC)*: **\$300** million | 10 years

Under Construction

EL PATRIMONIO | Texas, USA

Expected Commercial Operation **H2 2027**

Output **195** MWdc | Expected Investment **\$250–255** million

Total Expected Income (40 years)

~ **\$1.4** billion

Total Expected EBITDA (40 years)

~ **\$1.1** billion

Power Purchase Agreement (PPA)*: **70%** of the power | 20 years

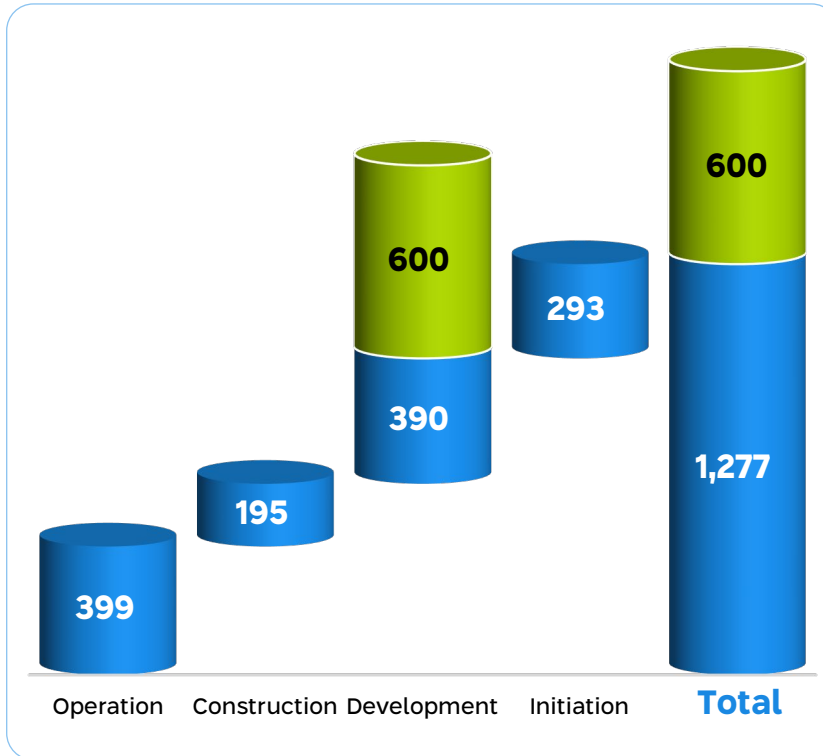
Production Tax Credit (PTC)*: **\$135–140** million | 10 years

Financial Closure: **\$190–200** million

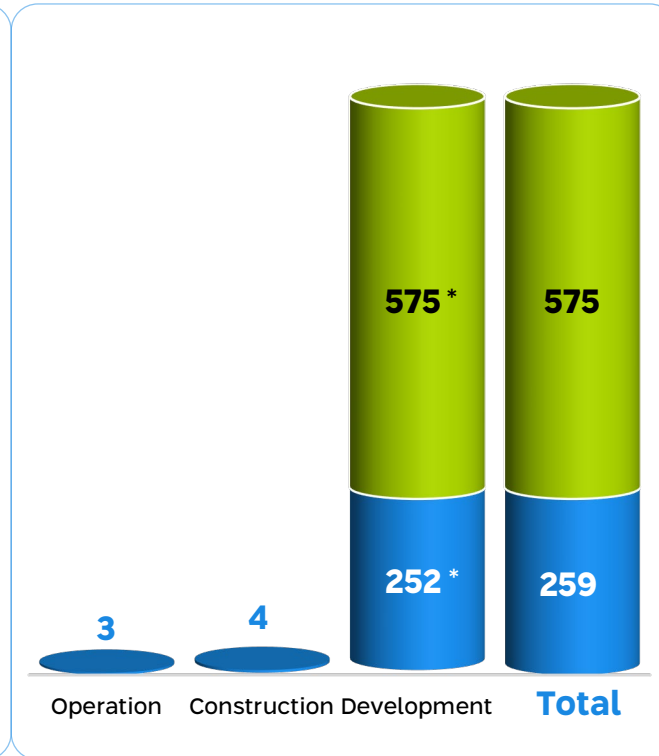
* PPA with CPS, the San Antonio electric company, rated **Aa2** by Moody's | PTC with an American institutional entity, rated **Aa3** by Moody's

ASHTROM RENEWABLE ENERGY | Global Portfolio

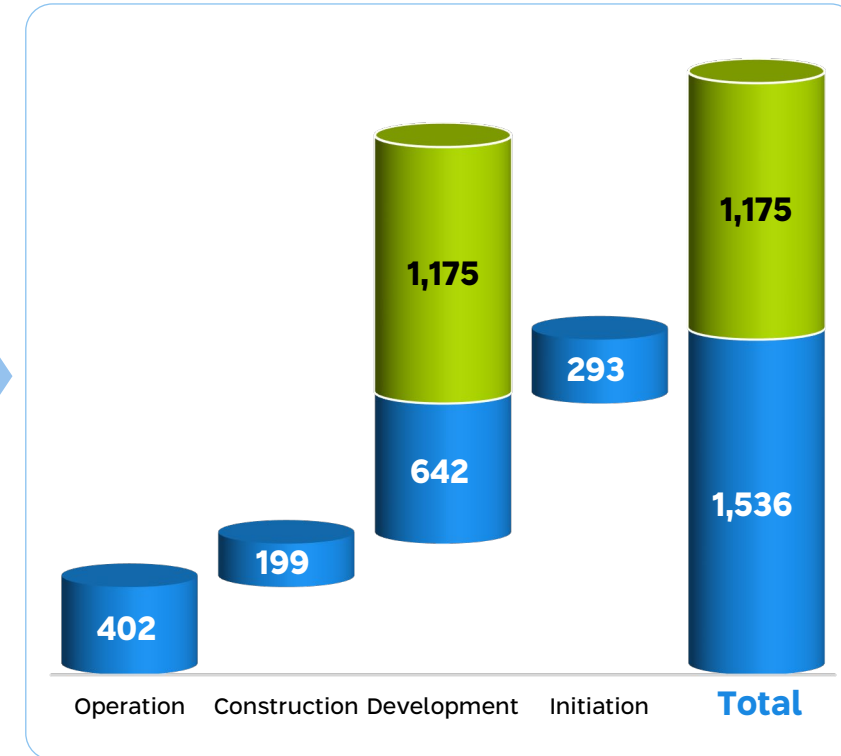
USA



Israel



Total



■ Solar MWdc ■ Storage MWh

- **Construction:** Projects that meet the following conditions: 1. Approved plan. 2. Connection agreement. 3. Construction is in progress or is expected to start within the next 15 months
- **Development:** Systems that within 15 months are expected (a) to have an approved statutory plan or to be capable of implementation by a direct building permit route (for overseas projects – the regulatory equivalent); or (b) to receive a Distributor's Response enabling connection and feeding of electrical power to the grid; or (c) to reach financial closure with a senior debt financing entity.
- **Initiation:** Systems likely to mature into systems under construction, over which the Company has the exclusive right to engage in land use agreements and is taking steps to obtain the approvals and permits required for their construction

* Our share: **85** MWdc solar & **242** MWh storage

ASHTROM INTERNATIONAL

Construction, Entrepreneurship and Income-Generating Real Estate Overseas

1,661
Units
Portugal, USA
& Jamaica

384
Million NIS
Value of Land and
Inventory

389
Million NIS
Value of Income-
Generating Real Estate

| Income Million NIS | | |
|-----------------------|---------|------|
| Q1 2026 | Q1 2025 | 2025 |
| 68 | 69 | 320 |

| Gross Profit Million NIS | | |
|-----------------------------|---------|-------|
| Q1 2026 | Q1 2025 | 2025 |
| 21 | 22 | 116 |
| 30.2% | 32.3% | 36.3% |

| Segment Profit Million NIS | | |
|-------------------------------|---------|-------|
| Q1 2026 | Q1 2025 | 2025 |
| 9 | 11 | 73 |
| 13.4% | 15.8% | 22.7% |

Facing Forward

Expansion of entrepreneurial activity in Europe and the USA



Gaia Residential Project | Portugal

PROFIT & LOSS STATEMENT | Consolidated

| Million NIS | Q1 2026 | Q1 2025 | 2025 |
|---|--------------|--------------|--------------|
| Income | 1,122 | 1,153 | 4,652 |
| Gross profit | 223 | 249 | 1,021 |
| Gross profit margin | 19.9% | 21.6% | 21.9% |
| Appreciation of investment property, net | (46) | 12 | 301 |
| Operating profit | 51 | 154 | 904 |
| Financing costs, net | 97 | 153 | 620 |
| Income taxes (tax benefit) | (6) | (3) | (3) |
| Net profit (loss) | (40) | 4 | 287 |
| Net profit (loss) attributable to shareholders | (37) | 3 | 271 |
| EBITDA | 138 | 156 | 671 |



Exchange Tower | Ramat Gan

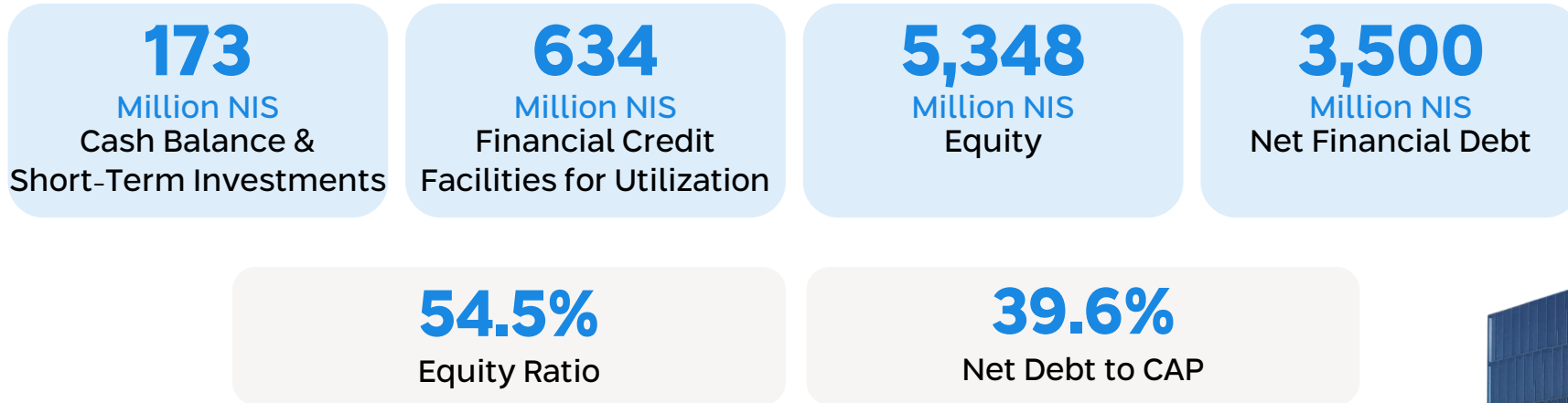
BALANCE SHEET & CASH FLOW | Consolidated

| Million NIS | 31.03.2026 | 31.03.2025 | 31.12.2025 |
|--|----------------|----------------|---------------|
| Liabilities | 18,155 | 16,636 | 17,167 |
| Equity | 5,765 | 5,756 | 5,972 |
| Total balance sheet | 23,920 | 22,392 | 23,139 |
| Cash & short-term investments | 1,047 | 1,292 | 1,602 |
| Financial credit facilities for utilization | 1,137 | 1,280 | 1,355 |
| | Q1 2026 | Q1 2025 | 2025 |
| Cash flow from operating activities before investment on lands for construction, net | (116) | (95) | 462 |
| Investment in lands for construction | (401) | (26) | (177) |
| Cash flow from operating activities | (517) | (121) | 285 |

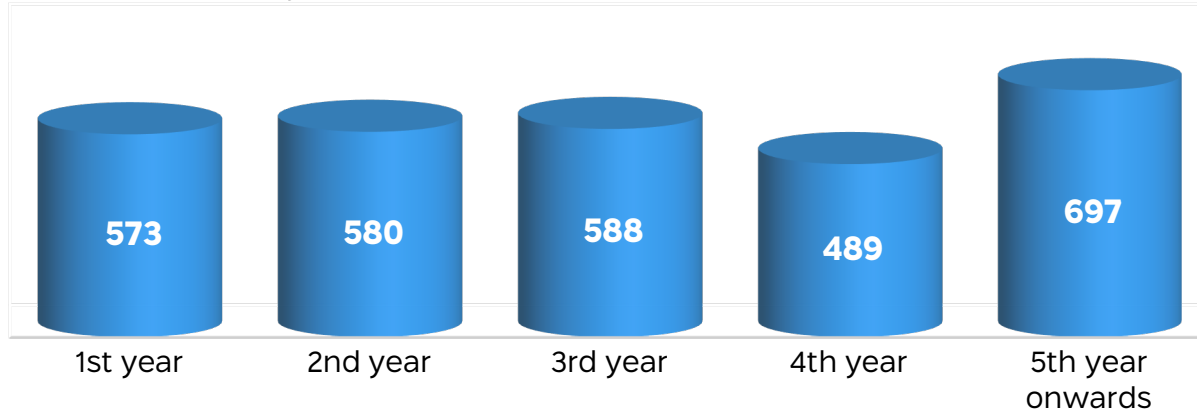


Da Vinci Towers | Tel Aviv

FINANCIAL STRENGTH | Solo



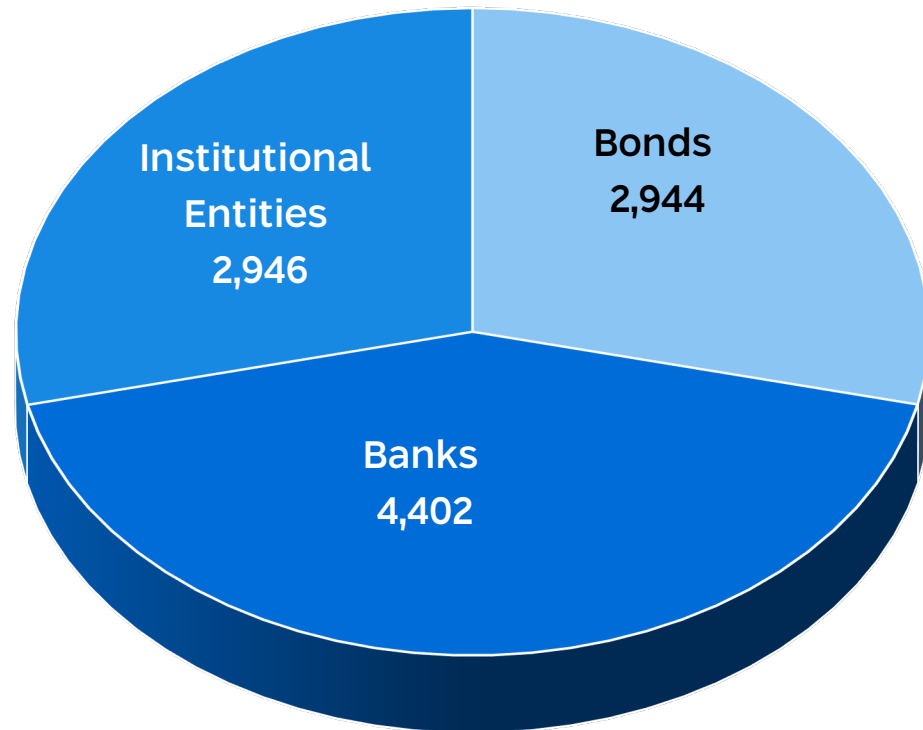
Bond Repayment not including interest Million NIS



FINANCIAL DEBT | Excluding Ashtrom Properties Million NIS

Gross Financial Debt

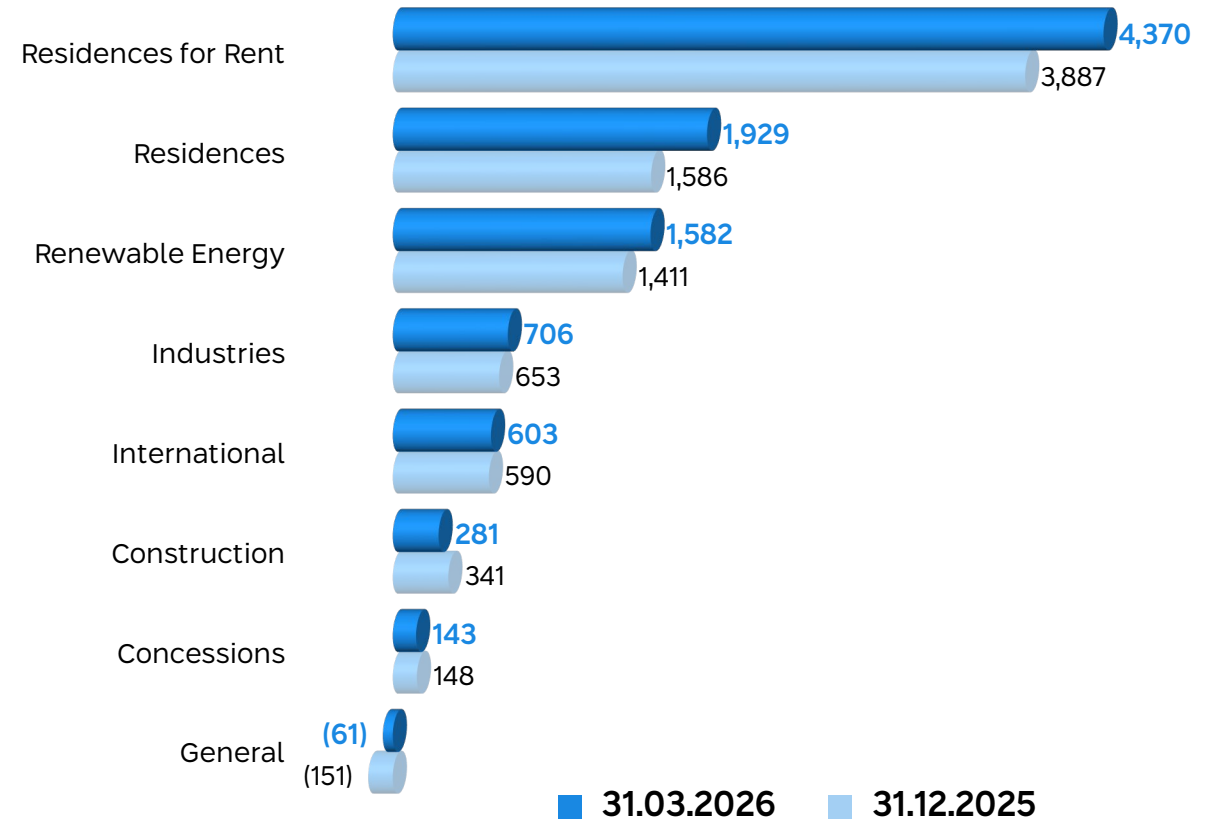
31.03.2026 | NIS **10,292** million



Net Financial Debt

Credit excluding cash, deposits, short and long-term investments and inter-sectoral credit

31.03.2026 | NIS **9,553** million 31.12.2025 | NIS **8,465** million



For more details regarding the Company's financial debt, see the financial debt table in Section 7 of the Board of Directors report of March 31, 2026

BUSINESS STRATEGY FOR THE COMING YEARS



Increasing the construction orders backlog and appropriate preparation for the Metro tenders



Development and expansion of the industrial sector



Development of income-generating properties in Israel and acquisition of properties worldwide



Expansion of residential entrepreneurship in Israel and worldwide



Construction of long term residential rental projects



Investment in the Energy sector and competing in Concession tenders

DEDICATED TO PROMOTING ESG

E Sustainable Environment

- ✓ Production, planning, and management of sustainable properties and products
- ✓ Implementation of strategies to minimize environmental impacts and foster a circular economy

By 2040

50%

Reduction in greenhouse gas emissions

By 2040

75%

Renewable energy in significant income-generating assets that are under our control and management

By 2050

100%

Green certification for assets and products in Israel and Worldwide

By 2050

Net Zero

Carbon neutrality

S Safe & Healthy Environment

- ✓ Ensuring the safe and healthy construction of properties and communities
- ✓ Implementation of systematic and structured policy for employee health & safety
- ✓ Strengthening of the local employment market

By 2030

30%

Female senior and middle managers

By 2030

4% at least

Employees with disabilities or impairments in the HQ workforce

By 2030

0.5% at least

Donation to community from net profit before taxes

By 2030

TRIR of 1

Total Recordable Incident Rate

G Ethical Business Environment

- ✓ Upholding an ethical infrastructure and safeguarding human rights
- ✓ Developing a responsible supply chain, both locally and environmentally considerate

By 2035

0

Ethical Incidents *

By 2040

100%

Implementation of the Code of Ethics by significant suppliers and key business partners

By 2040

90%

ESG Implementation by significant suppliers

* Significant events in their extent and influence on Ashtrom Group's activities and reputation



ASHTROM Group

Over 60 Years of Excellence

ASHTROM
Construction

ASHTROM
Industries

ASHTROM
Properties

ASHTROM
Residences

ASHTROM
Residences for Rent

ASHTROM
Concessions

ASHTROM
Renewable Energy

ASHTROM
International