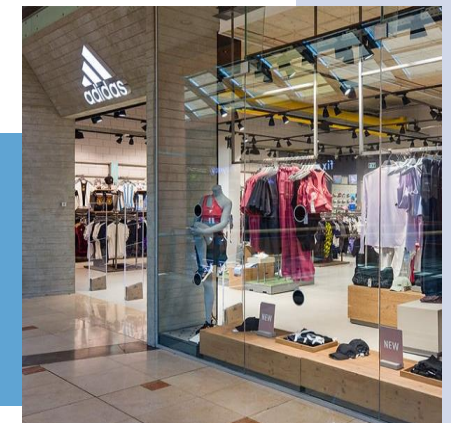




ELECTRA CONSUMER PRODUCTS

One of Israel's leading
consumer products groups





Legal Disclaimer and Forward-Looking Information

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The Electra Group focuses on commerce and consumer products

A strong management infrastructure supports the group's range of activities

+7%

Growth in same stores across the entire group in 2023

>125K

Carrefour Club credit cards

336

Stores

248K m²

Sales floor

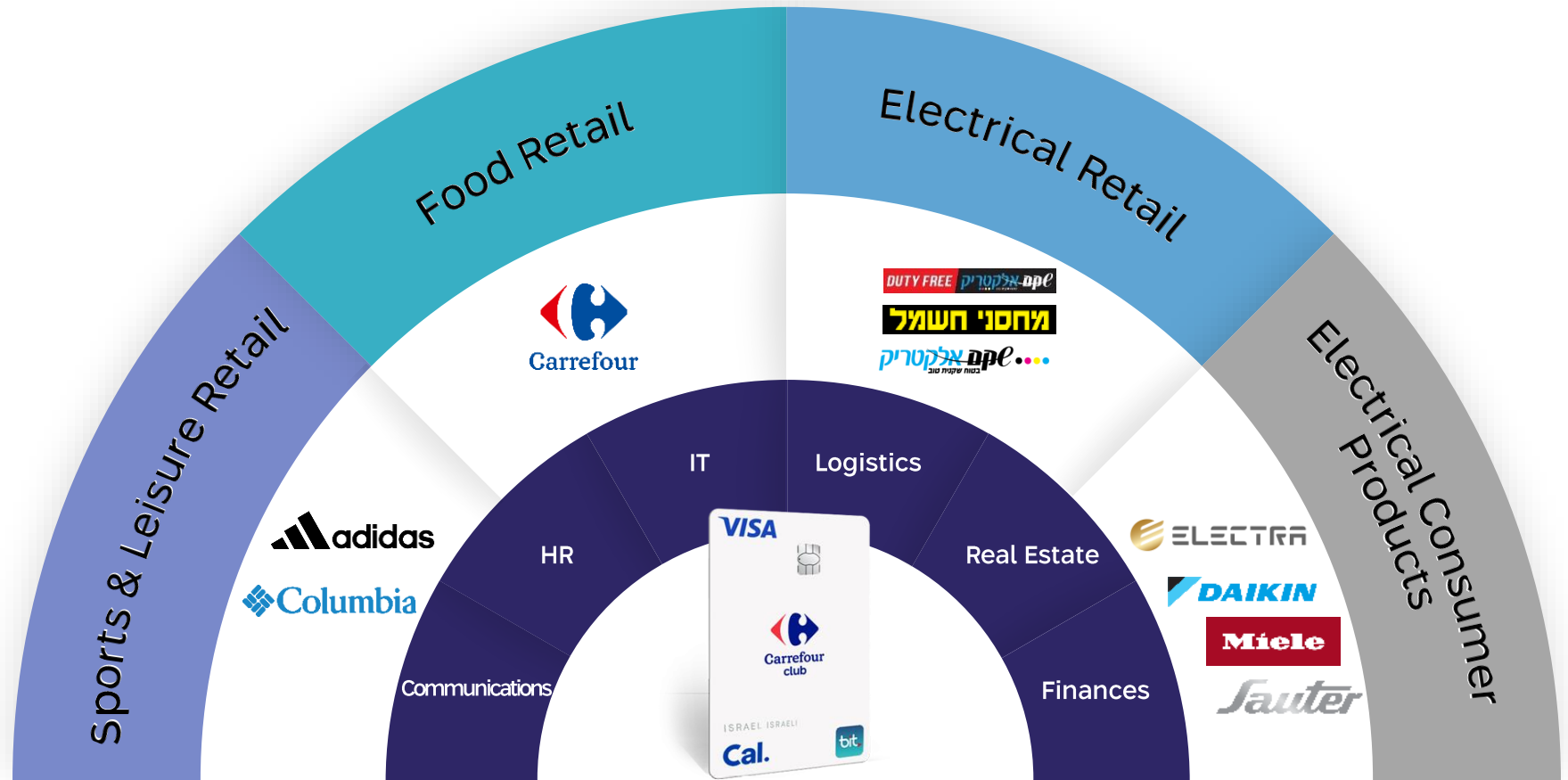
60 million

Transactions per year

NIS **6.5** billion

2023 turnover

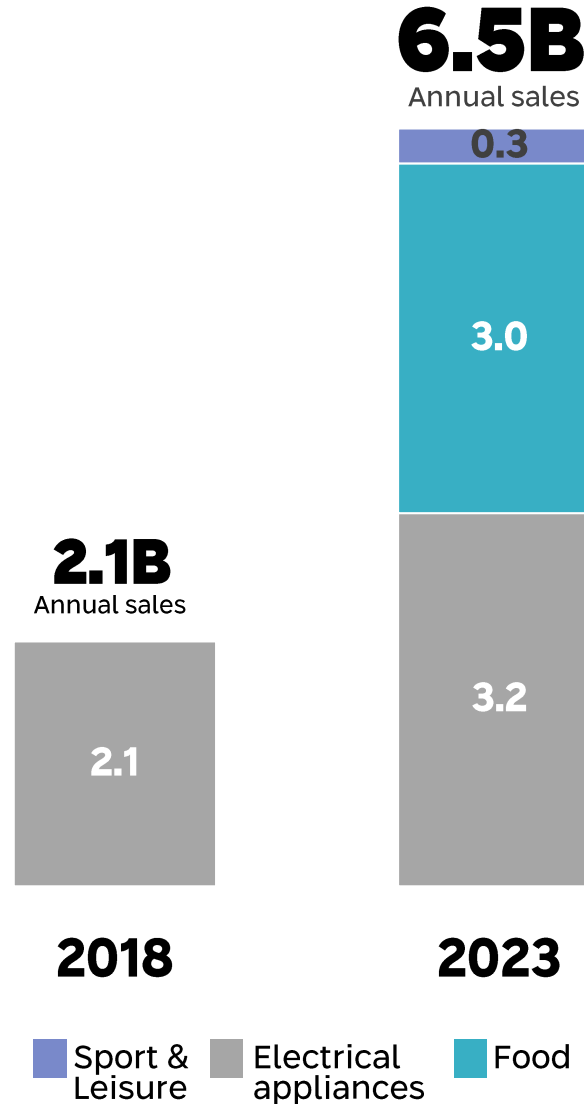
The company's estimates regarding annual transactions are considered forward-looking information as defined in the Securities Law, as detailed in slide 3, which is based, among other things, on the information available to the company at the time of the presentation and on the company's business plan



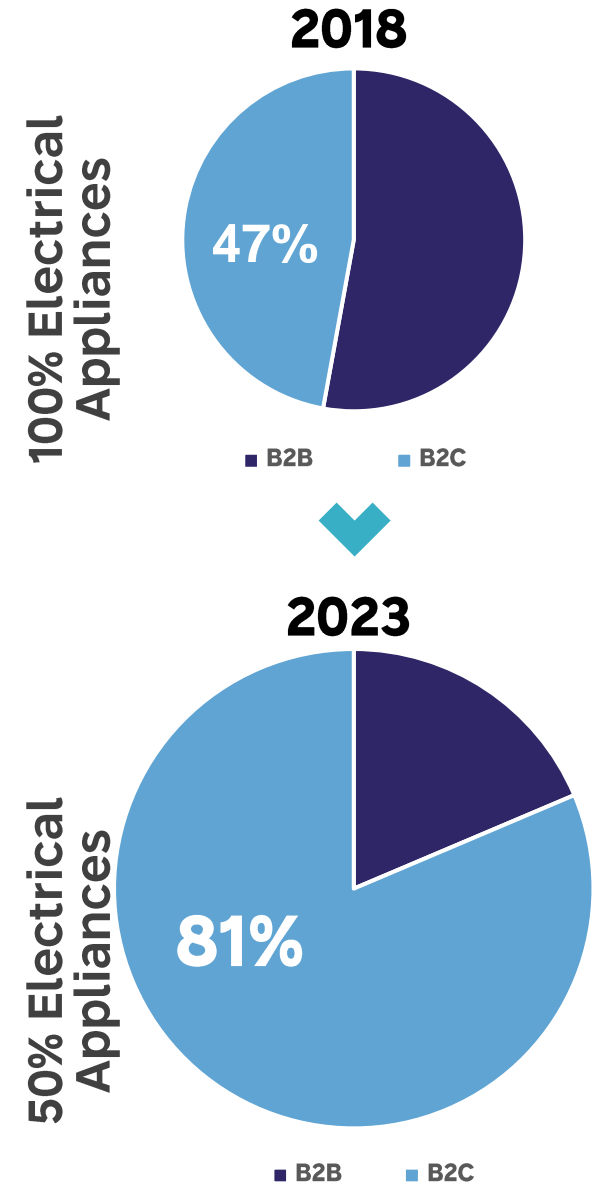
The company is focused on expanding its customers' value basket at a rate of 60 million transactions per year.
 81% of our current activity is with end customers
 (compared to 47% previously)

The company's estimates regarding the expansion of the value basket the are considered forward-looking information as defined in the Securities Law, as detailed in slide 3, which is based, among other things, on the information available to the company at the time of the presentation and on the company's business plan

Distribution of group sales (by type of product)



Composition of group sales



Key Trends: Significant increase in sales in retail and return to full activity in the Consumer Products Segment in Israel

Q1 2024 Forecast and Forward Outlook

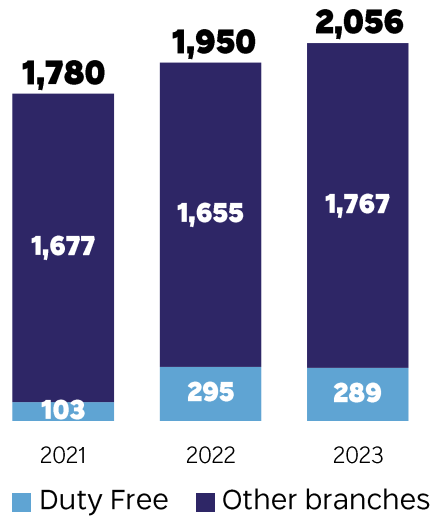
Food Retail	Electrical Retail	Sports & Leisure Retail	Electrical Consumer Products
<p>+25% Revenue vs. Q1 2023</p> <p>+65% Carrefour stores</p>	<p>+20% Revenue vs. Q1 2023</p> <p>+30% Same stores (not including the Duty Free)</p>	<p>+70% Revenue vs. Q1 2023</p> <p>+20% Same stores</p>	<p>-10% Revenue vs. Q1 2023</p>
<p>The launch of Carrefour in Israel continues at a rapid pace: approximately 85 stores have been converted to Carrefour within the first 10 months of operation, and the post-conversion sales growth rate is approximately 50–70%.</p> <p>For the first time in Israel, the company introduced 700 kosher food products under the Carrefour label in less than a year! In addition, approximately 600 products were launched in the cleaning and non-food category, which is characterized by high penetration and category leadership.</p> <p>New categories such as pet food and frozen products will be launched in the coming months.</p> <p>The company is in the advanced stages of extending its lease agreements. Additionally, we launched a credit card in partnership with CAL and Bit, and a new activity was launched on Carrefour Online.</p>	<p>The activity of the electric chain stores, not including the Duty Free (which reduced activity due to the Swords of Iron War), increased by approximately 30% in the first quarter of 2024.</p> <p>During the year, 5 new branches will be opened.</p> <p>Machsanei Hashmal's online activity increased by approximately 50%.</p> <p>The company is expanding its market share and leadership in relevant categories.</p> <p>For the first time, the chains joined the Carrefour Club loyalty program.</p>	<p>Saar Company operates approximately 58 stores through four chains: Columbia, OUTSIDERS, Shvilim and Rip Curl. Due to the security situation, there is an increased demand for relevant categories, including LOWA products, tactical clothing and products for the security forces.</p> <p>Adidas: As of October, the company operates approximately 43 stores and is the exclusive distributor of the brand's retail activities in Israel. In the first quarter, the network recorded sales growth as a result of staff restructuring and changes in store layout, as well as changes in collection composition.</p> <p>For the first time, the chains joined the Carrefour Club loyalty program.</p>	<p>The company has resumed full activity in the air conditioning sector and is launching new series after signing an improved agreement with its main manufacturer.</p> <p>In the field of electrical products trading, the company will present improvements resulting from the increased sales recorded in the quarter.</p> <p>In the heating systems manufacturing sector, the company is updating orders and evaluating the impact of regulatory changes in Israel and Europe on production.</p>



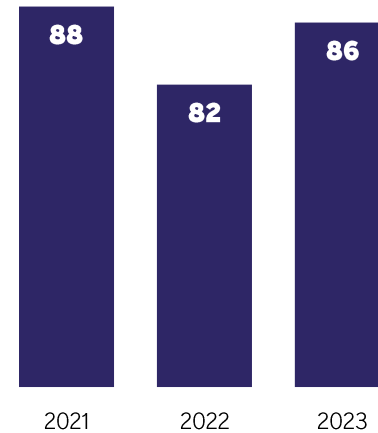
ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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2023 Results

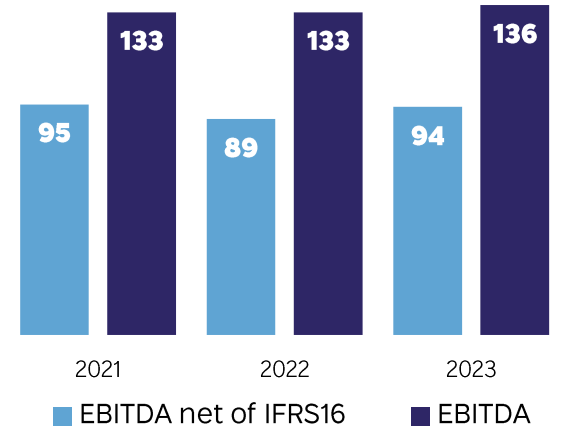
Sales in NIS M



Segmental profit NIS M



EBITDA with and net of IFRS16 NIS M



79
Stores across the country
2 new stores were launched this year

4.4%
Increase in same store sales including the Duty Free

16%
Increase in online sales

4.2%
Segmental profit

4.6%
EBITDA net of IFRS16

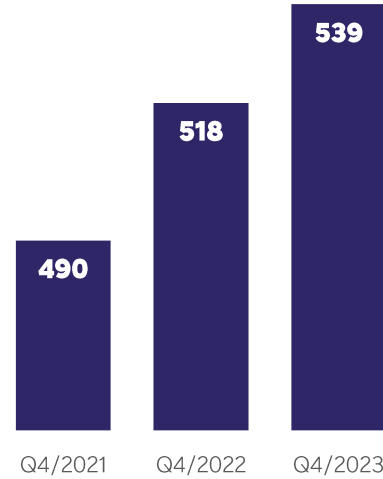
- OVER NIS 2 BILLION IN SALES
- CONTINUED ONLINE EXPANSION AND GROWTH



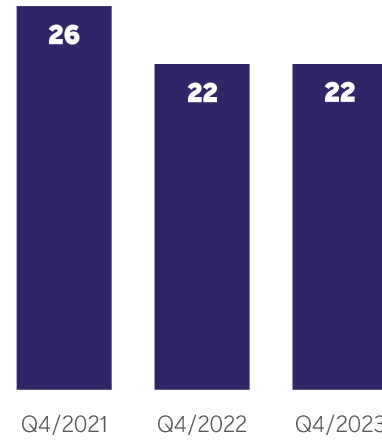
ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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2023 Results

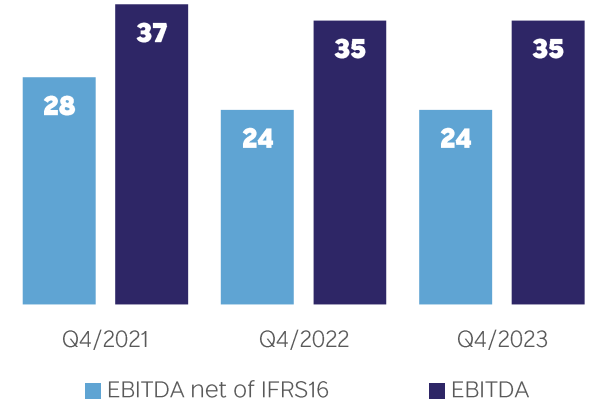
Sales in NIS M



Segmental profit NIS M



EBITDA with and net of IFRS16 NIS M



4.5%
EBITDA net of IFRS16

4.1%
Segmental profit

32%
Increase in online sales

14%
Increase in same store sales NOT including the Duty Free

5%
Increase in same store sales including the Duty Free

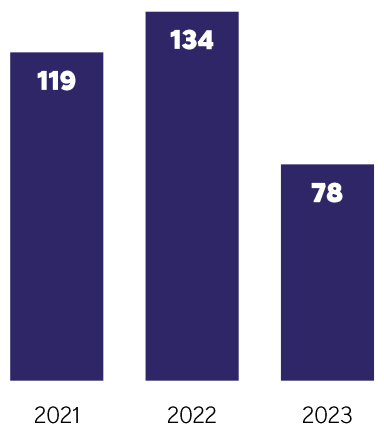
● QUARTERLY SALES PEAK, WITH A SIGNIFICANT GROWTH IN ONLINE ACTIVITY



ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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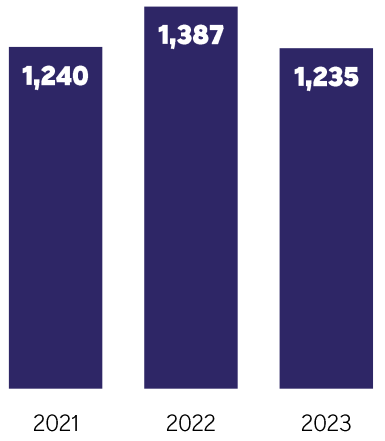
2023 Results

Sales in NIS M



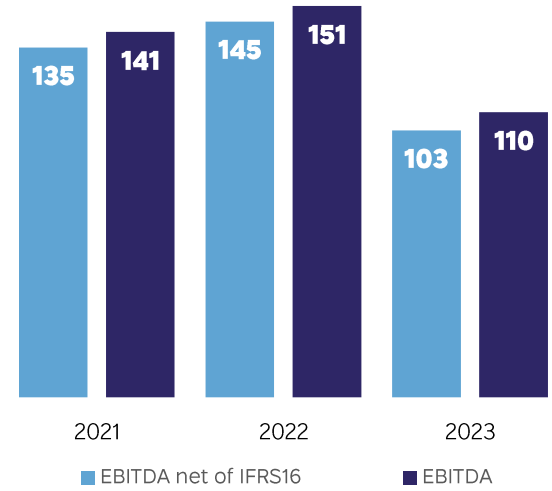
14%
Increase in
Electra VRF sales

Segmental profit NIS M



200M
Order backlog
through year-
end 2024

EBITDA with and net of IFRS16 NIS M



Electra leads Israel's transition to inverters
Launching new series

- **SELLING OUT ON/OFF AIR CONDITIONER INVENTORY AND OBTAINING IMPROVED INV AIR CONDITIONER PURCHASE AGREEMENT**
- **EVALUATION OF PRODUCTION VOLUME DUE TO REGULATORY CHANGES IN ISRAEL AND EUROPE.**

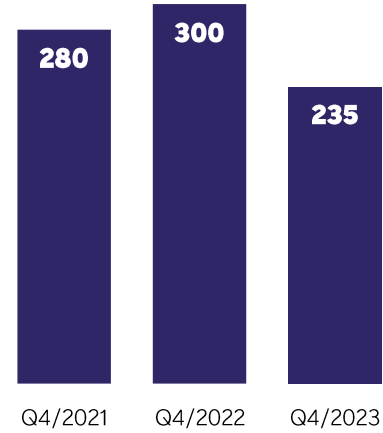
The Company's estimates regarding the expected completion of the ON/OFF air conditioner inventory is forward-looking information as defined in the Securities Law, as detailed in slide 3. This information is based on, among other things, orders received by the Company and the Company's experience.



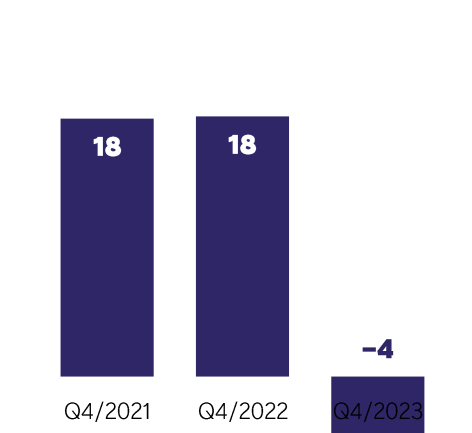
ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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2023 Results

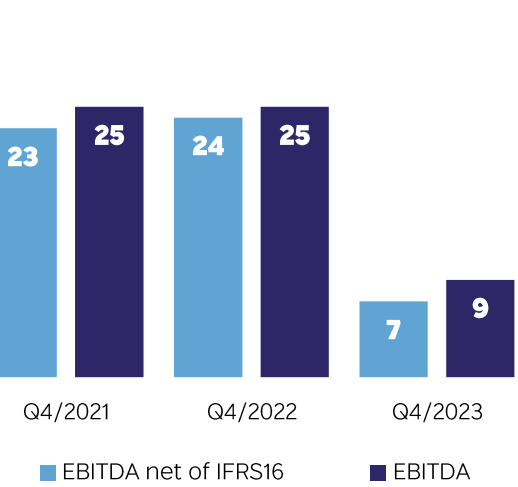
Sales in NIS M



Segmental profit NIS M



EBITDA with and net of IFRS16 NIS M



● POSTPONEMENT OF PROJECTS TO 2024 DUE TO SWORDS OF IRON WAR.



ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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2023 Results

1,300

Carrefour products on store shelves

25%

Increase in sales vs. Q4 2022

K39 NIS

Average annual sales per square meter of Carrefour stores from the date of conversion.

62%

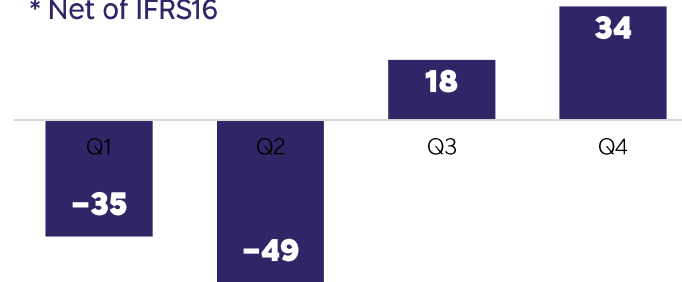
Sales per square meter growth in converted stores in Q4

125K

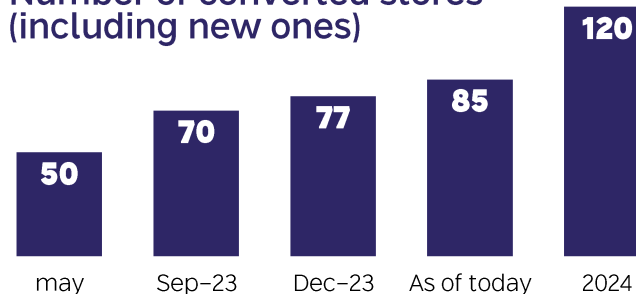
Credit cardholders

EBITDA already positive in first quarter following launch, with continued improvement in Q4

* Net of IFRS16



Number of converted stores (including new ones)



2024: The pivotal year

- Strengthening Carrefour's equity by approximately NIS 270 million and increasing Electra's ownership to 48%.
- Implementation of a NIS 200 million efficiency plan (almost completed).
- Extension of leases.
- Move to profitability in online operations.
- Launch of a credit card club with a net flow of NIS 30 million per year.
- Improved agreement with Carrefour and launch of additional products.
- Completion of the conversion of all stores to Carrefour.

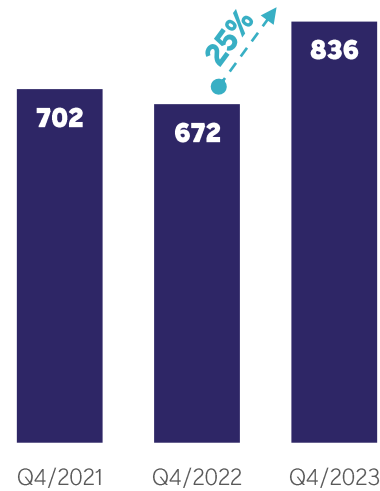
The Company's estimates regarding the number of stores to be converted in 2024 and the completion of the conversion of all stores to Carrefour are forward-looking information within the meaning of the Securities Law, as detailed in slide 3. This information is based on, among other things, the Company's business and strategic plan. *Carrefour results not including 7Elven activity.



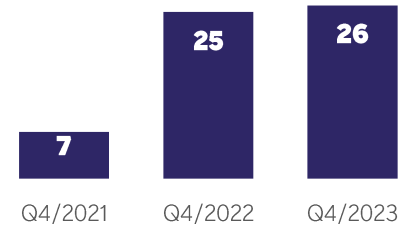
ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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Q4 Results*

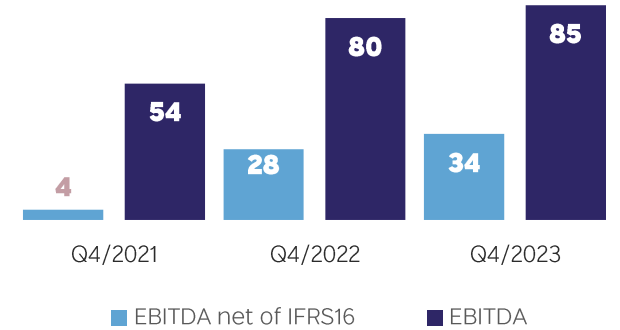
Sales in NIS M



Segmental profit NIS M



EBITDA with and net of IFRS16 NIS M



- 25% growth in sales and approximately NIS 34 million EBITDA without IFRS16.
- Savings of approximately NIS 200 million as a result of an optimization plan and an advanced restructuring process.

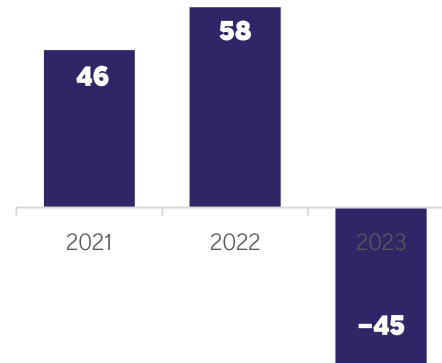
*Carrefour results not including 7Elven activity.



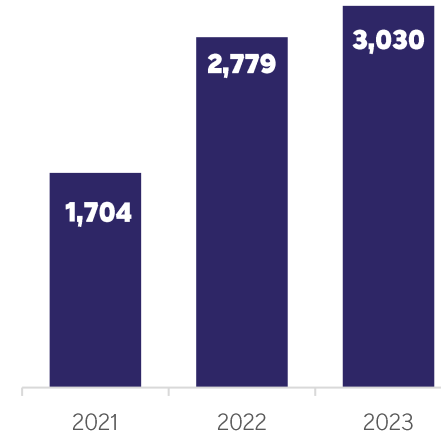
ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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Results 2023*

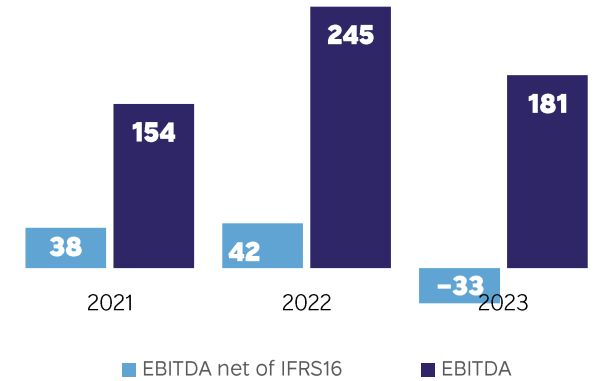
Sales in NIS M



Segmental profit NIS M



EBITDA with and net of IFRS16 NIS M



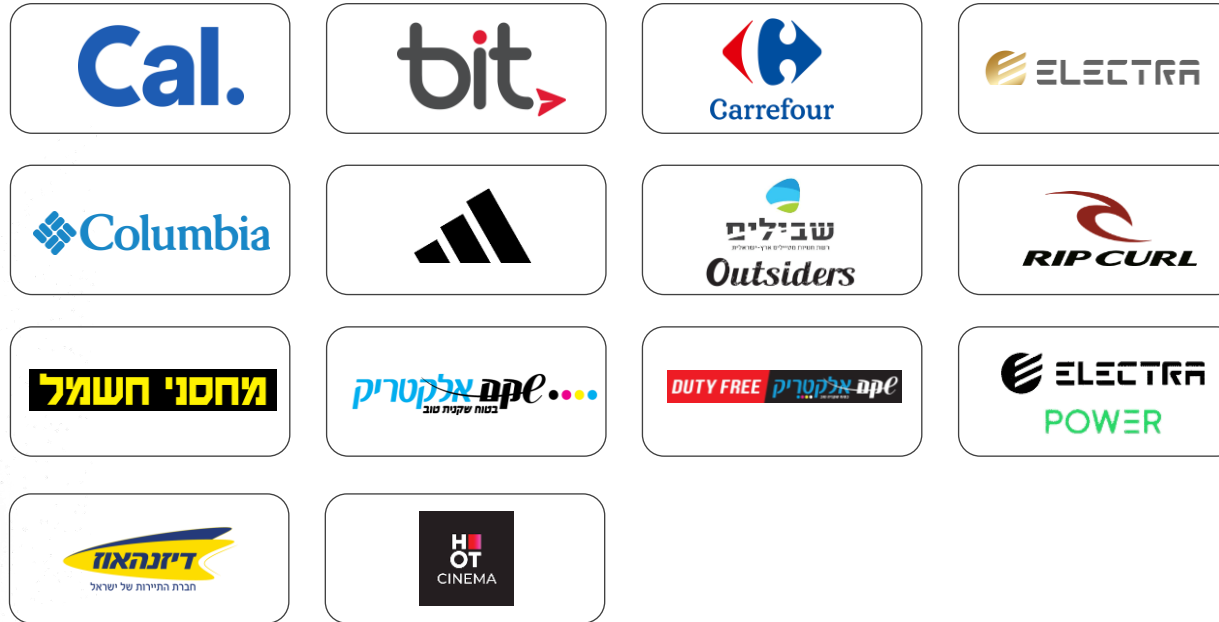
● **2023 – Building Year: A strong launch with 85 converted stores in 10 months and growth of 50–70% in these stores. Introduction of 1,300 private brand products and launch of a credit card in partnership with CAL and BIT.**

*Carrefour results not including 7Elven activity.



ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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Key Trends: Significant increase in sales in retail and return to full activity in the Consumer Products Segment in Israel



● **THE CLUB WILL EXPAND ITS COALITION PARTNERS, THEREBY INCREASING THE VALUE PROPOSITION FOR GROUP CUSTOMERS.**

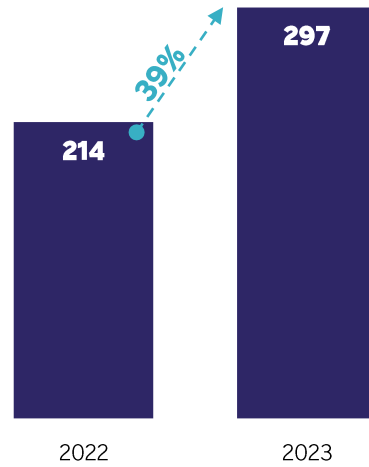
The Company's expectations regarding the expansion of partners in the Carrefour Club and the enhancement of the value proposition for the Group's customers constitute forward-looking information as defined in the Securities Law, as detailed in slide 3, based on, among other things, the Company's business and strategic plan.



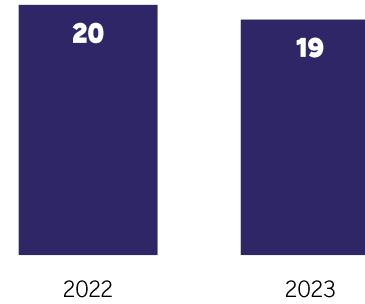
ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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2023 Results

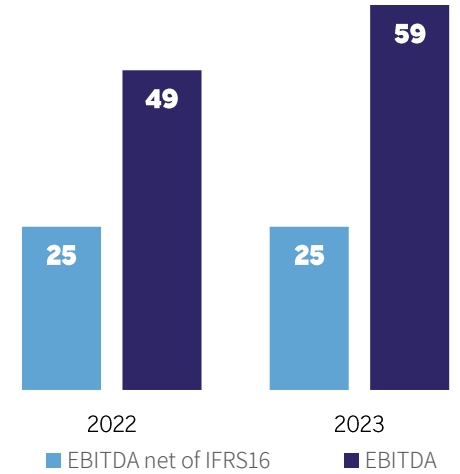
Sales in NIS M



Segmental profit NIS M



EBITDA with and net of IFRS16 NIS M



73%

Growth in retail activity

7%

Adidas same store sales

43

Adidas stores

58

Columbia, Outsider, Shvilim and Rip Curl

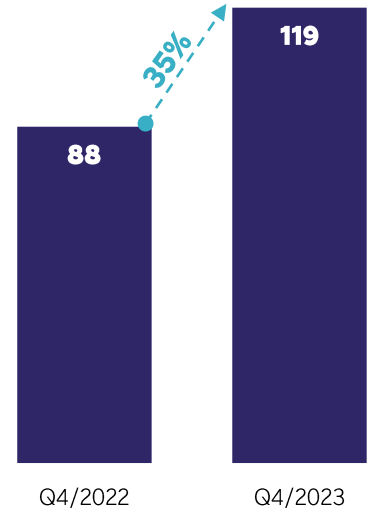
● SIGNIFICANT GROWTH IN THE SECTOR AND EXPANSION OF ADIDAS ACTIVITY. RECORD SALES FOR THE SAAR GROUP WITH SIGNIFICANT ACTIVITY IN THE WHOLESALE/SECURITY SECTOR. ACQUISITION OF RIP CURL OPERATIONS IN ISRAEL



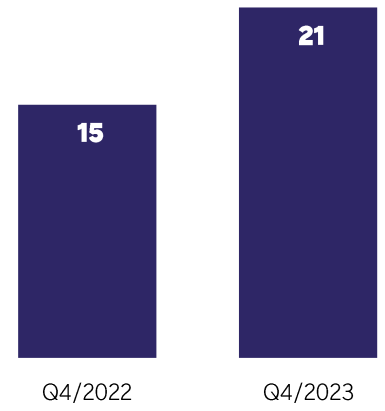
ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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2023 Results

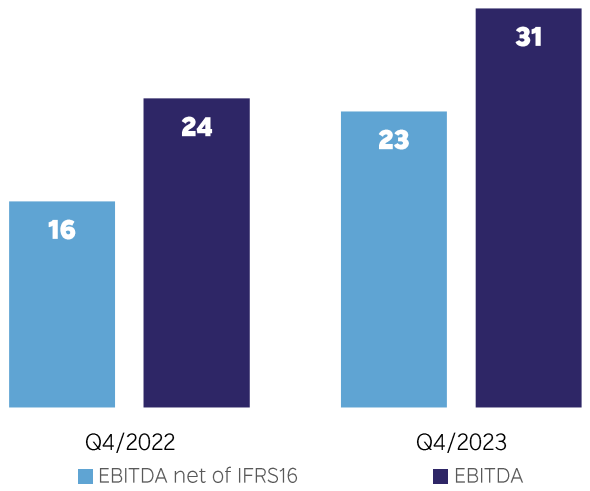
Sales in NIS M



Segmental profit NIS M



EBITDA with and net of IFRS16 NIS M



Full integration of Adidas activity

Saar Group
Collaborating with the security services

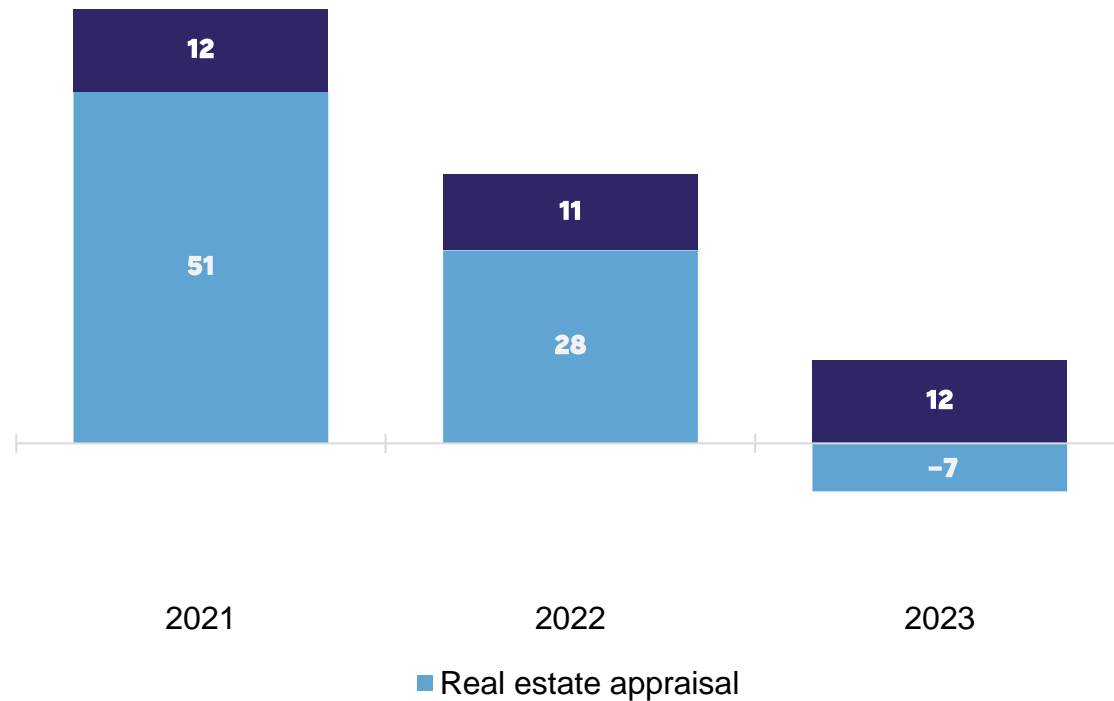
120%
Increase in wholesale activity

● QUARTERLY SALES PEAK WITH FULL INTEGRATION OF ADIDAS OPERATIONS AND SIGNIFICANT WHOLESALE GROWTH.

ELECTRICAL RETAIL	ELECTRICAL CONSUMER PRODUCTS	FOOD RETAIL	SPORTS & LEISURE	REAL ESTATE
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Assets available to redeem totaling approximately half a billion NIS.

Development of annual segmental profit in NIS M



32 dunam lot in Ashkelon



Commercial center in Ashdod (option to purchase)

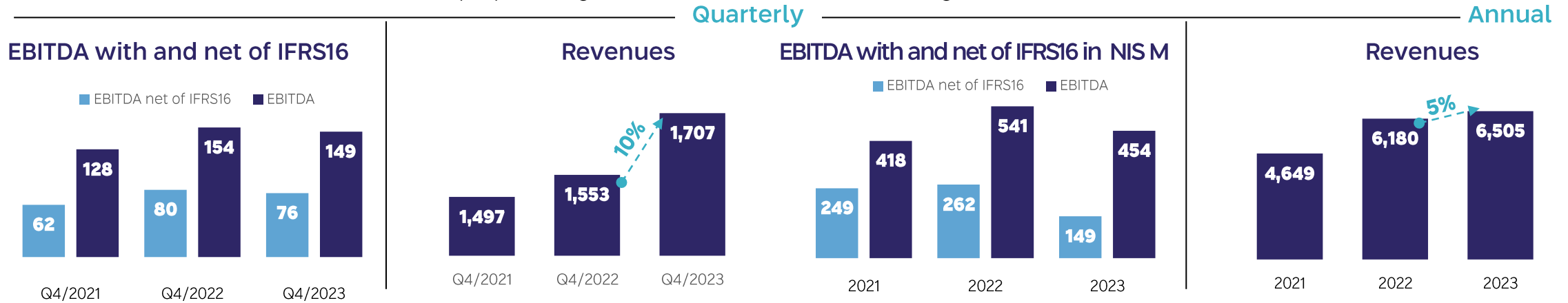


64 dunam unit of land in Rishon Lezion (collaborating with Reality)

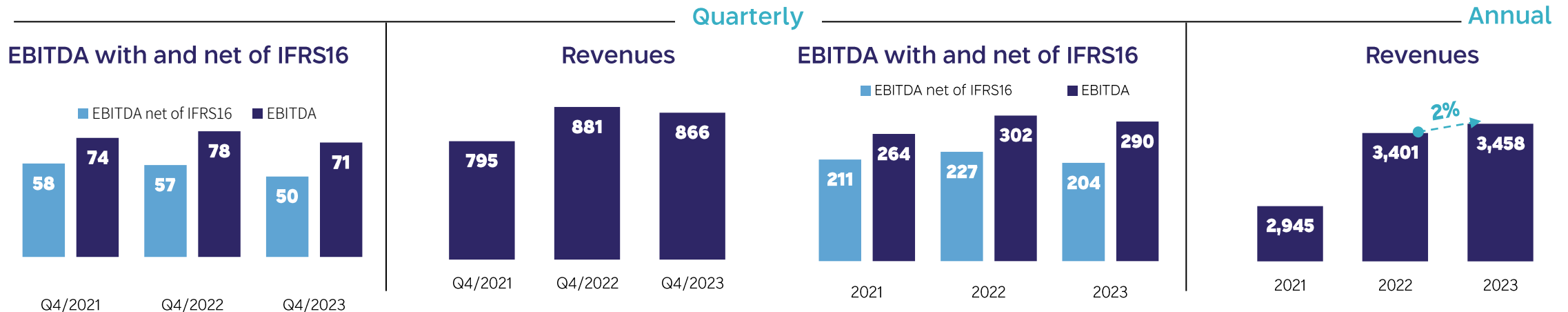
Consolidated results of the group's activities in 2023

CONTINUED GROWTH IN SALES AND MAINTENANCE OF OPERATING RESULTS EXCLUDING THE FOOD SECTOR, THE COMPANY MADE A NET PROFIT OF NIS 76 MILLION

Group operating results in NIS million, including food sector



Group operating results in NIS million, excluding food sector

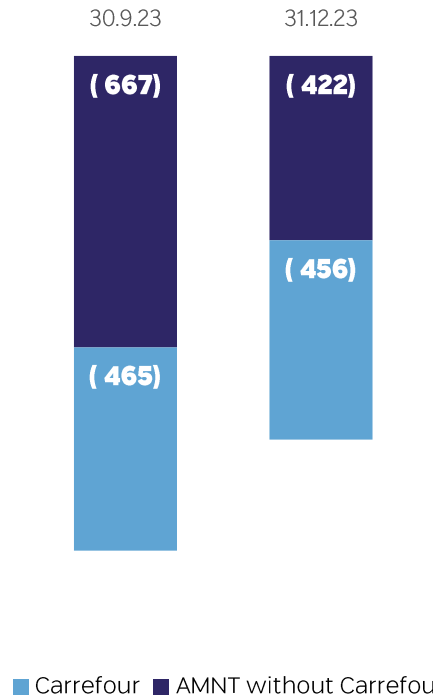


Financial Resilience

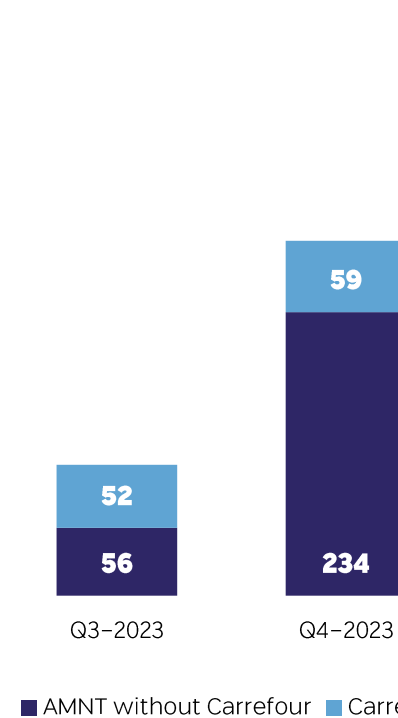
Actions to strengthen equity and cash reserves:

- Issuance of capital and raising approximately NIS 125 million (gross).
- Expansion of the January 2024 bond series, which increased the company's liquidity reserves* (cash and deposits) to approximately NIS 650 million.

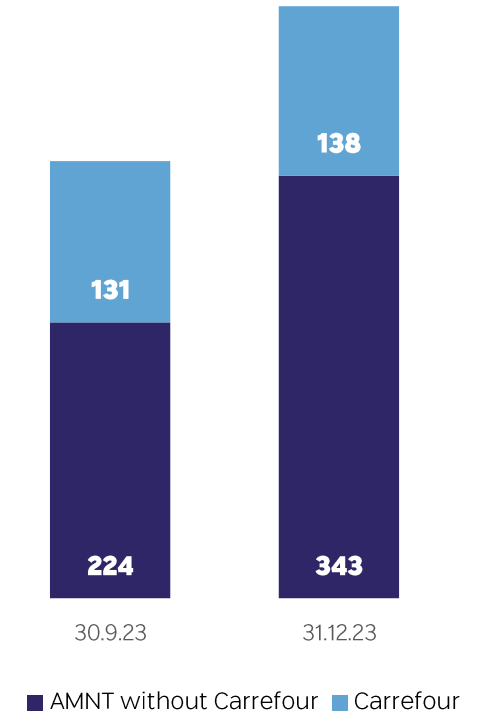
Net financial debt excluding IFRS16 in NIS M



Cash flow from operating activities in NIS M



Cash and deposits surplus in NIS M



2.70 **2.07** Debt to EBITDA ratio without IFRS16 excluding food sector

8.99 **5.89** Debt to EBITDA ratio without IFRS16 including food sector

Electra 2026: Strategic Plan

Q1 2024 Forecast and Forward Outlook



Food Retail	Electrical Retail	Sports & Leisure Retail	Electrical Consumer Products	
<p>5B Revenues 300B EBITDA net of IFRS16 NIS M</p>	<p>2.6B Revenues 120M EBITDA net of IFRS16 NIS M</p>	<p>0.8B Revenues 85M EBITDA net of IFRS16 NIS M</p>	<p>1.6B Revenues 145M EBITDA net of IFRS16 NIS M</p>	<p>500K Cardholders 1B Credit portfolio (all club partners)</p>
<p>Completing the conversion of Carrefour stores and opening new stores</p> <ul style="list-style-type: none"> • • • <p>Increase in Carrefour online sales</p> <ul style="list-style-type: none"> • • • <p>Launching the Carrefour Express model</p> <ul style="list-style-type: none"> • • • <p>Launching 1500 new Carrefour products</p>	<p>Increase in online sales</p> <ul style="list-style-type: none"> • • • <p>Opening 10 new stores</p> <ul style="list-style-type: none"> • • • <p>Expansion of Electra brand sales and direct sale of products</p>	<p>Adidas – Focusing activity on flagship stores</p> <ul style="list-style-type: none"> • • • <p>Adidas – Enhancing collection diversity</p> <ul style="list-style-type: none"> • • • <p>Saar Group – Further expansion of brand composition</p> <ul style="list-style-type: none"> • • • <p>Saar Group – Opening new stores and expanding the online and wholesale activity</p>	<p>Integration of air conditioning and electrical activity</p> <ul style="list-style-type: none"> • • • <p>Acquiring additional electrical brand franchises</p> <ul style="list-style-type: none"> • • • <p>Acquiring synergistic industry activities</p> <ul style="list-style-type: none"> • • • <p>Continued organic growth in sales of air conditioners and electrical products in the local and institutional market</p>	<p>Continued issuance of new credit cards</p> <ul style="list-style-type: none"> • • • <p>Adding coalition members to expand the value proposition</p>

650M EBITDA net of IFRS16 NIS M | **10B** Revenues **Total**

The Company's expectations regarding its strategy for 2026, in food retail, electrical retail, sports and leisure, electrical consumer products, as well as in relation to Carrefour credit cardholders, constitute forward-looking information as defined in the Securities Law, as detailed in slide 3, and are based, among other things, on the Company's business and strategic plan.



 **ELECTRA CF**
Thank you



We pray for the swift return of
all the hostages and thank all
the brave soldiers serving in the
IDF.