

Brenmiller Energy Ltd.

2024 ESG REPORT

July 2025





A MESSAGE FROM OUR CHAIRMAN & CEO

I'm proud to introduce Brenmiller Energy's yearly ESG (Environmental, Social, and Governance) report.

This document underscores our unwavering commitment to intensifying the incorporation of ESG principles throughout our entire operations. From thoughtful selection of materials and equipment to the meticulousness of our manufacturing methods and stringent safety measures at our various sites, our dedication to ESG remains steadfast.

Even though the global business environment presents new obstacles daily, we understand the importance of ESG aspects to our company and stakeholders. Therefore, we will continue to treat them, as we do every year, as an integral part of our business objectives.

At the heart of Brenmiller Energy's mission is the acceleration of the global transition to a more sustainable future. My three decades of experience in the renewable energy sector have solidified my belief that thermal energy storage is pivotal in harnessing the immense capabilities of renewable resources.

In our rapidly evolving world, the necessity for on-demand, sustainably sourced heat generation is more vital than ever. With our thermal energy storage, we bridge gaps, ensuring consistent heat even when natural sources of power are intermittent, thereby facilitating the industrial and power sectors in their shift to renewables.

Our goal remains steadfast: to offer a smart, cost-efficient, and sustainable thermal energy storage solution, a cornerstone in the journey toward decarbonizing power and heat production. We stand at a transformative moment in the industry. The escalating demand for thermal energy storage, driven by corporate ESG goals and decarbonization endeavors, paired with the climate crisis, underscores the vital nature of our contributions.

Answering this call, we are forging ahead with a landmark venture: constructing a thermal energy storage giga-factory in southern Israel, with the financial backing of the European Investment Bank. The production lines are expected to be operational by the end of 2024, with a planned ramp-up during 2025, reaching a capacity of up to 4 GWh of TES modules annually.

As we envision Brenmiller Energy standing tall as a global leader in thermal energy storage solutions, we recognize that our purpose surpasses conventional business objectives.

I therefore invite you to delve into our ESG report to understand the lengths we are going to in realizing this aspiration.

A handwritten signature in blue ink, appearing to read "Avi Brenmiller".

Avi Brenmiller
Chairman of the Board of Directors & CEO
Brenmiller Energy Ltd.

FORWARD LOOKING STATEMENTS

This report of Brenmiller Energy Ltd. (the “Company”, “Brenmiller” or “Brenmiller Energy”), contains “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Statements that are not statements of historical fact may be deemed to be forward-looking statements. For example, the Company is using forward-looking statements in this presentation when it discusses: the Company’s 4 GWh manufacturing capacity at full scale; the Company’s growth strategy for bGen™ technology; the Company’s pipeline of global commercial opportunities; collaboration benefits and future opportunities; the Company’s future business models and collaborations; Customer future energy savings related to the Company’s signed commercial projects; timelines related to the Company’s signed commercial projects; future benefits to customers using the Company’s technology; full factory utilization expectancy; ESG goals and principals for 2025-2026; the Company’s road map for 2025-2026; and the Company’s future ESG commitments. Without limiting the generality of the foregoing, words such as “plan,” “project,” “potential,” “seek,” “target,” “may,” “will,” “expect,” “believe,” “anticipate,” “intend,” “could,” “estimate” or “continue” are intended to identify forward-looking statements. Readers are cautioned that certain important factors may affect the Company’s actual results and could cause such results to differ materially from any forward-looking statements that may be made in this presentation. Factors that may affect the Company’s results include, but are not limited to, the Company’s planned level of revenues, capital expenditures and research, development and engineering expenses, the demand for and market acceptance of its products, impact of competitive products and prices, product development, commercialization or technological difficulties, the success or failure of negotiations and trade, legal, social and economic risks, the risks associated with the adequacy of existing cash resources, and political, economic and military instability in the Middle East, specifically in Israel. The forward-looking statements contained or implied in this presentation are subject to other risks and uncertainties, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s Annual Report on Form 20-F for the year ended December 31, 2024, filed with the Securities and Exchange Commission’s on March 4, 2025, which is available on the SEC’s website, www.sec.gov. The information in this presentation, any oral presentation of it and any question-and-answer session that may follow does not constitute or form part of and should not be construed as an offer or the solicitation of an offer to subscribe for or purchase any securities of the Company or any of its subsidiaries, and nothing contained herein or therein shall form the basis of or be relied on in connection with any contract or commitment whatsoever.

No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. The information herein has not been independently verified and will not be updated. The information, including but not limited to forward-looking statements, applies only as of the date of this document and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the Information, including any financial data or forward-looking statements, and, except as required by law, will not publicly release any revisions it may make to the information that may result from any change in the Company’s expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date of this presentation. Market data used in the information contained herein not attributed to a specific source are estimates of the Company and have not been independently verified.

IN THIS REPORT

- A Message from Our Chairman & CEO
- **CHAPTER 1** Company Summary
- **CHAPTER 2** ESG review for 2024
- **CHAPTER 3** Our ESG goals and principles for 2023 – 2026
- **CHAPTER 4** Our commitment to the SDGs

→ CHAPTER 1
COMPANY SUMMARY



INTRODUCING BRENMILLER ENERGY'S PRODUCT

PRODUCT

bGen™

Zero Heat Battery

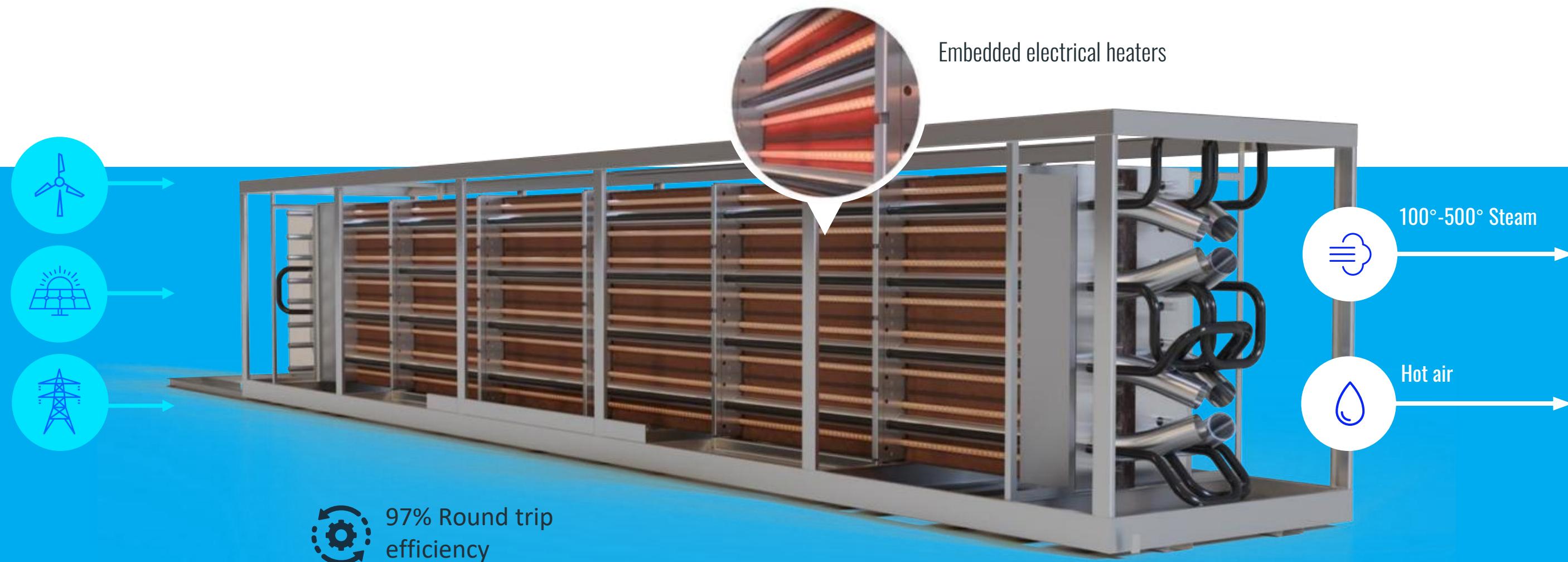
Zero Emissions → Unlimited Cycles 30+ Years → Modular 10MWh-1,000MWh → Cost Effective Natural Materials



Delivers energy as heat, tailored for industrial applications.

Stores excess energy during off-peak hours and supplies it during peak demand at a fraction of the cost.

Power to Heat: Electrification of heat for zero-carbon steam.

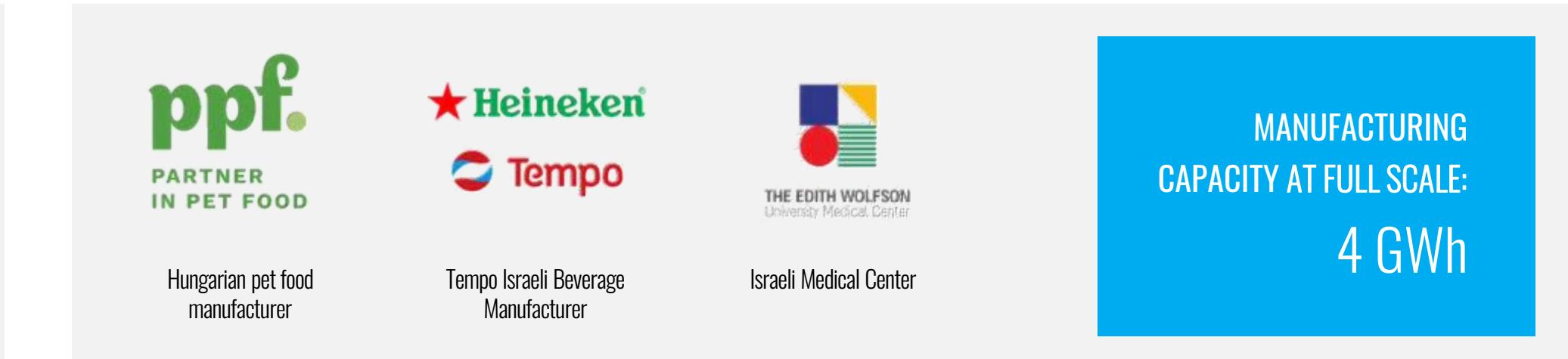


OUR GROWTH AND GLOBAL FOOTPRINT

PILOTS



COMMERCIAL PROJECTS



AWARDS AND RECOGNITION



European Commission
Seal of Excellence for
Horizon 2020 Project



BIRD Energy
Approval for U.S.
Israel Clean Energy Project

TIME

TIME Magazine
Best inventions of 2023

BloombergNEF

BNEF Pioneers 2024 Finalist



European Investment Bank
Innovation Champion



Edison Awards 2025
Finalist

INTRODUCING BRENMILLER ENERGY*

PIONEERING A SUSTAINABLE FUTURE

Brenmiller Energy delivers scalable thermal energy storage solutions and services that allow customers to cost-effectively decarbonize their operations.

Brenmiller's patented bGen™ thermal storage technology enables the use of renewable energy resources to heat crushed rocks intermediate of the storage media to very high temperatures. The heat can be stored for minutes, hours, or even days before using it for industrial and power generation processes. With bGen™, organizations have a way to use electricity and residual heat to generate the clean steam, hot water and hot air to mold plastic, process food and beverages, produce paper, manufacture chemicals and pharmaceuticals or drive steam turbines with no burning fossil fuels.

* As of December 31st, 2024

** Mainly from the issuance of shares, warrants, convertible securities, loans and governmental grants

Founded
2012

~\$118M **

Capital Investments Since Inception to Date

Nasdaq
BNRG

4

Pilots

Employees

52 Full Time

3 Part Time

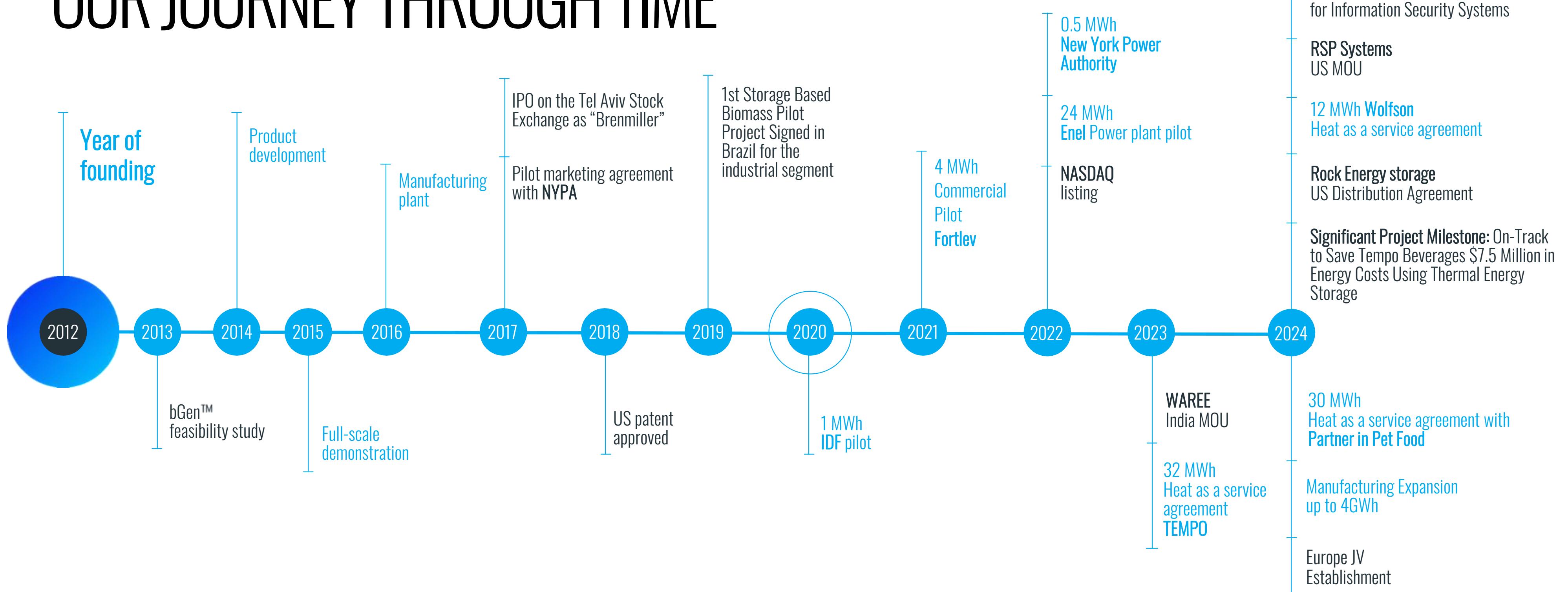
18% Women (10)

3

Commercial Projects

Carbon-Free Thermal Energy Storage

OUR JOURNEY THROUGH TIME



PILOT

New York Power Authority

A storage-based combined heat and power (CHP) system was installed at a university campus, optimizing fuel use and reducing emissions by decoupling thermal and electric generation.



New York Power Authority

PILOT

FORTLEV

A biomass-fueled TES system was implemented to supply hot air to an industrial plant, increasing fuel efficiency and reducing the need for peak biomass burning.



FORTLEV

PILOT

ENEL

A thermal energy storage (TES) system was deployed to enhance the flexibility and efficiency of a thermal power plant, storing excess energy during off-peak hours and dispatching it during peak demand.



enel

COMMERCIAL PROJECT

TEMPO

Brenmiller Energy installed processes of the bGen ZERO at Tempo's beverage plant in Netanya to generate sustainable process steam using off-peak electricity and solar PV, reducing over 6,200 tons of carbon emissions annually.



COMMERCIAL PROJECT

Wolfson Hospital

The bGen™ ZERO will replace heavy fuel oil (HFO) boilers for the process heat generation, at the Israeli medical center of Wolfson, Hulon, providing 24/7 steam and hot water using grid electricity charged during off-peak hours.



THE EDITH WOLFSON
Holon Medical Center

COMMERCIAL PROJECT

PPF

Deliver low-cost and low-carbon steam to Partner in Pet Food Hungarian KFT ("PPF"), one of Europe's leading private label pet food producers. Brenmiller's bGen™ ZERO will take priority over PPF's existing fossil fuel boilers, significantly reducing the pet food manufacturer's energy costs and carbon footprint.



For more detailed information, you can visit our [projects page](#)

BRENMILLER 2024 NEWS

Brenmiller Energy Completes Tempo bGen™ Component Manufacturing; On-Site Assembly and...

TEL AVIV, Israel, December 31, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the "Company") (Nasdaq: BNRG...)

Brenmiller's bGen™ Zero Selected to Power Thermal Energy Storage Project by REBI, a Leading Energy as...

TEL AVIV, Israel, December 30, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the "Company") (Nasdaq: BNRG...)



Brenmiller Energy Achieves Significant Project Milestone: On-Track to Save Tempo Beverages \$7.5...

TEL AVIV, Israel, December 23, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the "Company") (Nasdaq: BNRG...)

Certification for Information Security Systems,...

TEL-AVIV, Israel, December 20, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the "Company") (Nasdaq: BNRG...)

Brenmiller Energy to Engage with Entelios to Deploy Sustainable Energy Practices that Optimize Revenue...

ROSH HA'AYIN, Israel, October 25, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the "Company") (Nasdaq: BNRG...)



Brenmiller Energy and TUTCO, a Global Leader in Electric Heating, Enter Manufacturing Agreement as...

ROSH HA'AYIN, Israel & TEL AVIV, Israel, November 21, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the...)

Brenmiller Energy Establishes Joint Venture in Europe to Scale bGen™ Technology Adoption Across Europe

MADRID, September 25, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the "Company") (Nasdaq: BNRG), a leading...

Brenmiller to Deliver Low-Carbon Steam to One of Europe's Largest Premium Pet Food Manufacturers

ROSH HA'AYIN, Israel, August 19, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the "Company") (Nasdaq: BNRG...)

Brenmiller Begins bGen™ ZERO Construction at Tempo's Beverage Manufacturing Plant

ROSH HA'AYIN, Israel, June 10, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the "Company") (Nasdaq: BNRG...)

Brenmiller and Rock Energy Storage Sign Exclusive Distribution Agreement Covering Northeast U.S.

ROSH HA'AYIN, Israel, June 06, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the "Company") (Nasdaq: BNRG...)

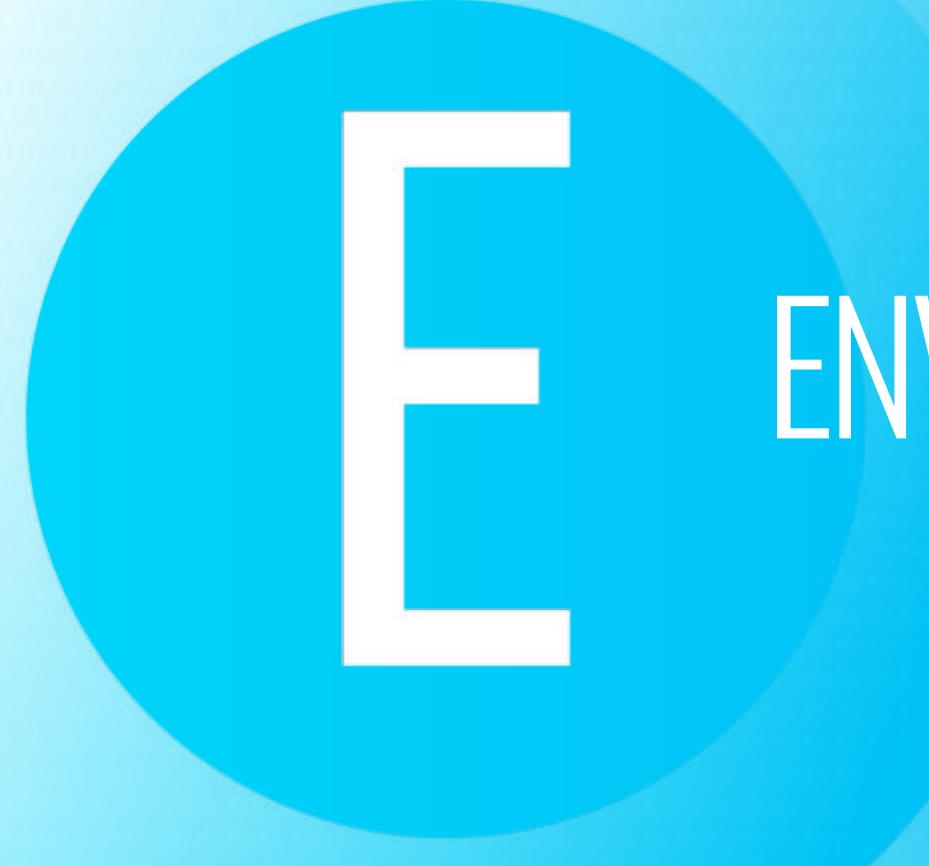


European Investment Bank Names Brenmiller "Innovation Champion"

ROSH HA'AYIN, Israel, May 14, 2024--Brenmiller Energy Ltd. ("Brenmiller", "Brenmiller Energy" or the "Company") (Nasdaq: BNRG...)

→ CHAPTER 2
UPDATED ESG COMPONENTS





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ENVIRONMENT

ENVIRONMENTAL:

Innovating for a Low-Carbon Future with Brenmiller Energy



CHARTING THE COURSE TO NET-ZERO EMISSIONS AND BEYOND

Brenmiller Energy's primary objective is to provide solutions to enable its customers to minimize their ecological footprint by markedly reducing their greenhouse gas (GHG) emissions.

As a rule of thumb, shifting every 4 MWh of process heat production from fossil fuels to renewable sources, facilitated by Brenmiller Energy's Thermal Energy Storage, saves 1 ton of CO₂ equivalent emissions. Annual emission savings are calculated for each installation accordingly.

This aligns with the goal of enabling customers to meet net-zero emissions targets.

As a testament to this commitment, Brenmiller Energy continuously refines its operational processes, manufacturing techniques, and product designs to mitigate environmental harm.

A reflection of this commitment is evident in the design and longevity of Brenmiller's thermal energy storage systems. Built to last over three decades, these systems are crafted from sustainable materials that are fully recyclable and no hazard to the environment through all steps of the product lifetime.

Furthermore, Brenmiller Energy implements various strategies in its production processes to minimize its own carbon footprint, aiming to create a positive environmental impact not just for its customers, but throughout its operations.

INTEGRATING CLIMATE-RELATED RISKS AND OPPORTUNITIES INTO OUR OPERATIONS AND LONG-TERM STRATEGY:

Brenmiller energy's commitment to climate risk management

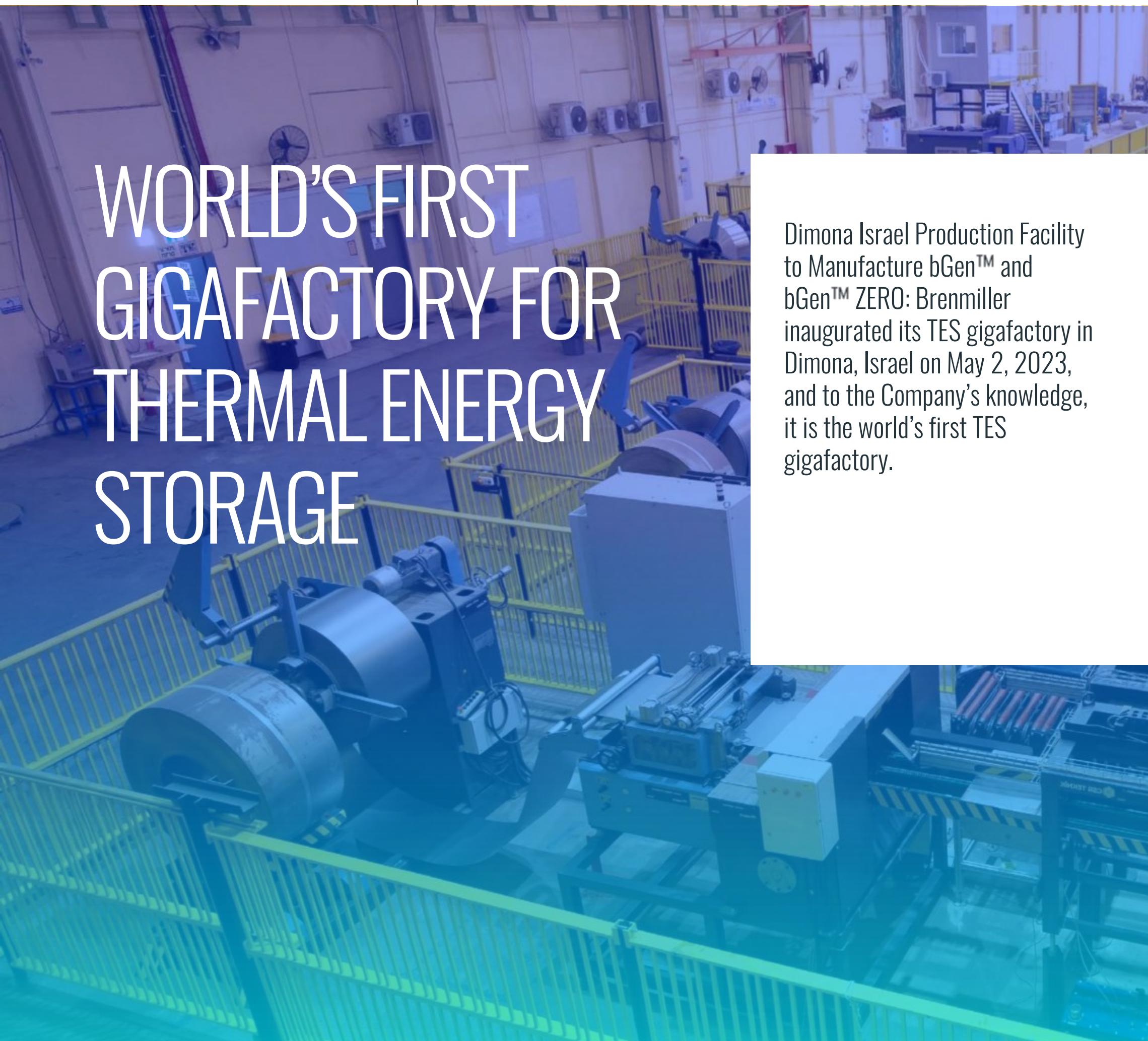
At Brenmiller Energy, we recognize climate change as one of the most pressing challenges of our time. A key driver of this crisis is the emission of carbon into the atmosphere. In response, countries and industries worldwide are setting increasingly ambitious carbon reduction targets. To help meet these goals, Brenmiller Energy is committed to accelerating the transition from fossil fuels to widespread renewable energy solutions. These include efficient energy storage and the utilization of otherwise wasted heat. Our proprietary bGen™ thermal energy storage (TES) system plays a central role in this transition. It stores energy, converts electrical energy into heat, and/or recovers wasted heat from existing sources to deliver a stable and reliable energy output. This enables the production of process heat that aligns energy supply with demand, effectively bridging the gap between renewable and conventional energy sources. As such, Brenmiller Energy believes that TES technologies like the bGen™ system are becoming indispensable for industrial sectors and the renewable energy market, ensuring consistent, reliable, and sustainable energy supply.

Brenmiller Energy has begun laying the groundwork for integrating climate considerations into its strategic planning, acknowledging the increasing relevance of climate-related risks. While a formal climate risk assessment has not yet been conducted, the company identifies several potential exposures across its operations: Physical risks in Israel: Brenmiller's manufacturing facility is located in southern Israel, a region that is particularly vulnerable to extreme heat, desertification, and potential water scarcity. These conditions may impact manufacturing continuity, equipment efficiency, and cooling requirements. The rising frequency of wildfires and infrastructure disruptions also pose operational challenges. Logistics and supply chain risks: As Brenmiller supplies international clients, climate-induced disruptions to global shipping routes – such as port closures or extreme weather – could delay deliveries and increase costs. Furthermore, evolving international regulations (e.g., carbon border adjustments or green taxonomy criteria) may affect export conditions and market eligibility. Transition risks: Changes in environmental regulations, carbon pricing mechanisms, and growing investor and customer expectations for climate transparency may impose additional reporting or operational requirements in the near future.

Mitigation Despite the emerging climate-related risks, Brenmiller Energy is well positioned to support the transition to a low-carbon economy. Its proprietary thermal energy storage solutions offer a sustainable alternative to fossil fuel-based backup systems by enabling the dispatch of clean energy on demand. These systems help reduce greenhouse gas emissions, increase energy efficiency, and improve grid resilience — particularly in regions with variable renewable energy supply. By empowering industrial and utility-scale clients to decarbonize their operations and meet ambitious climate targets, Brenmiller not only reduces its indirect environmental footprint but also contributes to broader climate mitigation efforts on a global scale.

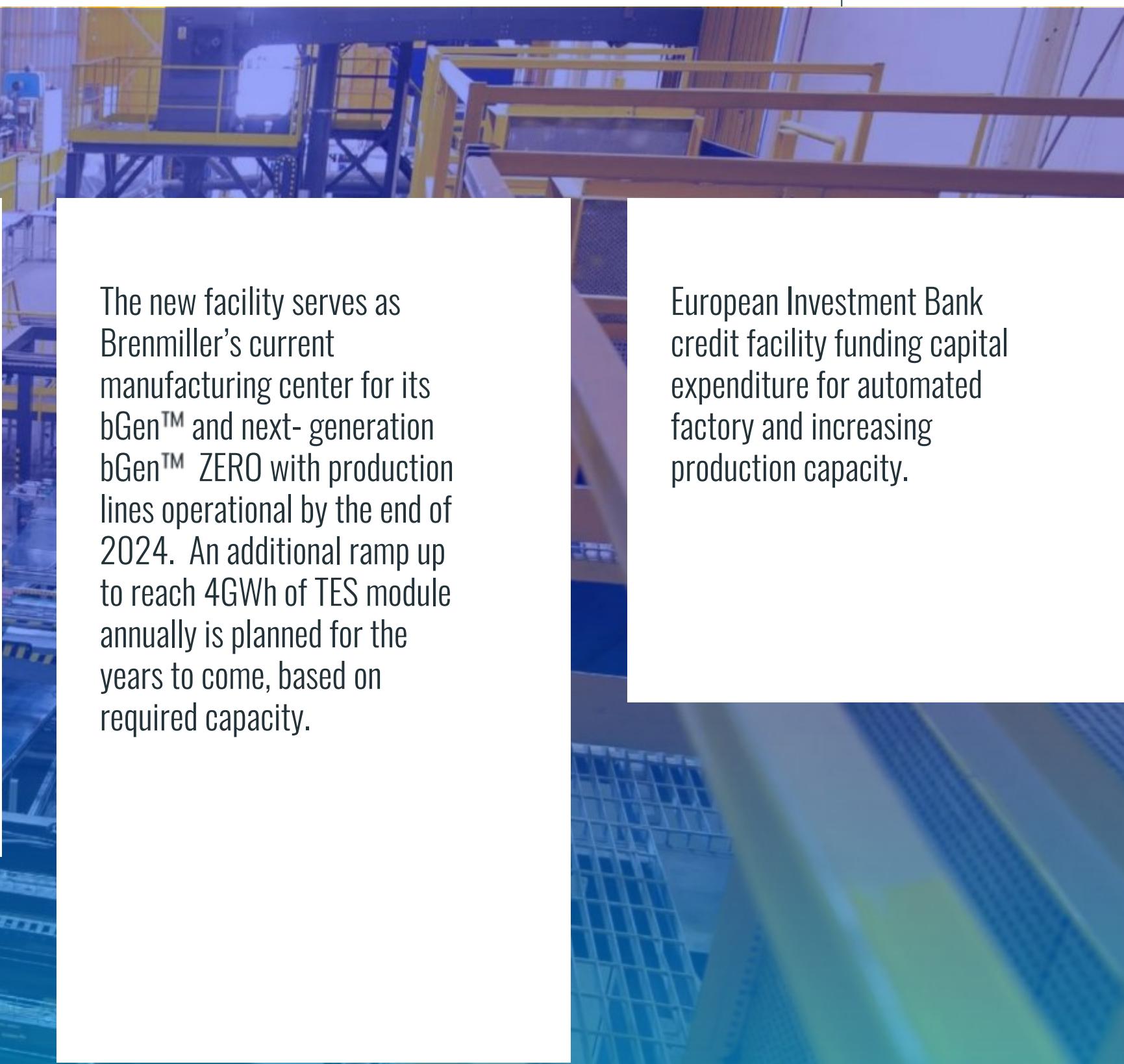


WORLD'S FIRST GIGAFACTORY FOR THERMAL ENERGY STORAGE



Dimona Israel Production Facility to Manufacture bGen™ and bGen™ ZERO: Brenmiller inaugurated its TES gigafactory in Dimona, Israel on May 2, 2023, and to the Company's knowledge, it is the world's first TES gigafactory.

The new facility serves as Brenmiller's current manufacturing center for its bGen™ and next- generation bGen™ ZERO with production lines operational by the end of 2024. An additional ramp up to reach 4GWh of TES module annually is planned for the years to come, based on required capacity.



European Investment Bank credit facility funding capital expenditure for automated factory and increasing production capacity.

BREMILLER ENERGY'S TRANSITION TO LEAN MANUFACTURING

Our factory's production framework is structured and driven by the principles of lean manufacturing.



Bremiller Energy, in its ongoing commitment to enhancing operational efficiency and delivering superior value to its customers, has embarked on a transformative journey by adopting lean manufacturing principles.



Bremiller Energy's shift to lean manufacturing focuses on the systematic elimination of waste across all production processes and creating a streamlined workflow. This transition not only underscores Bremiller Energy's dedication to producing high-quality products in a timely manner but also its pursuit of continuous improvement. By leveraging lean methodologies, Bremiller Energy anticipates significant reductions in lead times, increased productivity, and a strengthened position in the competitive thermal energy storage market.



CRUSHED ROCKS, REFINED PROCESSES:

BREMILLER ENERGY'S ENVIRONMENTAL STEWARDSHIP

A key aspect of our production process is the use of crushed rocks, which are carefully dried through a natural process inside specially designed greenhouses. By harnessing the sun's energy, we eliminate the need for energy-intensive drying methods, further strengthening Brenmiller Energy's commitment to eco-friendly and resource-efficient practices.



Rocks are crushed to small bits



Thin metal cells ("bCells") are filled with the crushed rocks
bCells are stacked into 12 meters modules



Electrical heaters are embedded into the modules
assembled on-site.



The modules are insulated and connected
together to form larger units

Brenmiller Energy's production line was successfully completed during 2024, marking a significant milestone in the Company's operations.

Addressing challenges associated with dust generated during the handling of crushed rocks, Brenmiller Energy proactively introduced an advanced dust collection system into its modern factory setting. This system is not just about maintaining cleanliness — it embodies our commitment to sustainability and operational efficiency. By capturing dust during production and recycling it back into the manufacturing process, we significantly minimize waste. Thanks to the capabilities of the bCell modules, the system is estimated to absorb approximately 100 grams of dust per bCell, accumulating around 36 kilograms every hour.

The introduction of this system represents more than just technological advancement; it reflects Brenmiller Energy's unwavering dedication to environmental stewardship.



ENVIRONMENTAL METRICS OVERVIEW

Scope	Greenhouse gas	GHG Protocol – Category	2024 (40 MWh Production) CO ₂ e [tons]	Full factory utilization (480 MWh Expected) CO ₂ e [tons]
1	Direct GHG Emissions	Direct emissions from company-owned sources	51.7	51.7
2	Indirect GHG Emissions from Energy	Indirect emissions from purchased energy	141.5	664
3	Upstream transportation & distribution	Raw Materials transport to factory (Category 4)	3,123.4	37,481
	Employee commuting	Employees travel to workplace (Category 7)	0.7	0.7
	Business travel	Flights and other work travel purposes (Category 6)	81.3	81.3
	Waste generated in operations	Waste treatment of operational activities (Category 5)	0.053	0.063
Total Annual GHG CO₂e [tons] 40MWh Production 3,399 480MWh Production 38,279				

In 2024, the main production activity centered around the Tempo Project, representing one month of full-capacity of the factory

Projections for full-year factory output are extrapolated by applying a scaling factor of 12 to the Tempo Project data

Scope 3 emissions measurements are planned for 2025, with a focus on optimizing upstream transportation - the largest contributor to our GHG emissions



S
SOCIAL

SHAPING THE FUTURE
WITH
BRENMILLER
ENERGY
EMPLOYEES
SOCIAL



CULTIVATING EXCELLENCE:

BREMILLER ENERGY'S COMMITMENT TO A NURTURING AND EMPOWERING WORKSPACE

At Brenmiller Energy, the well-being and growth of our workforce are not merely corporate objectives; they are core values deeply embedded in our operational ethos. The Company is unequivocally dedicated to establishing a workspace that exudes health, safety, and warmth, ensuring that every employee feels valued and protected. Recognizing that a nurturing environment is foundational to professional excellence, Brenmiller Energy promotes and aims to sustain a top-tier professional setting. Our comprehensive approach to workplace wellness extends beyond physical safety, delving into the nuances of creating a positive, motivating, and collaborative atmosphere.

This unwavering commitment does more than just protect our staff it serves as a catalyst, inspiring and empowering every individual to tap into their talents, innovate, and realize their highest potential. By intertwining safety with professional growth, Brenmiller Energy not only paves the way for outstanding organizational achievements but also champions the personal success stories of its dedicated team members.

As these vital objectives became embedded in our vision, global developments highlighted their relevance and demonstrated that these social elements are not only important to Brenmiller—but essential to its success

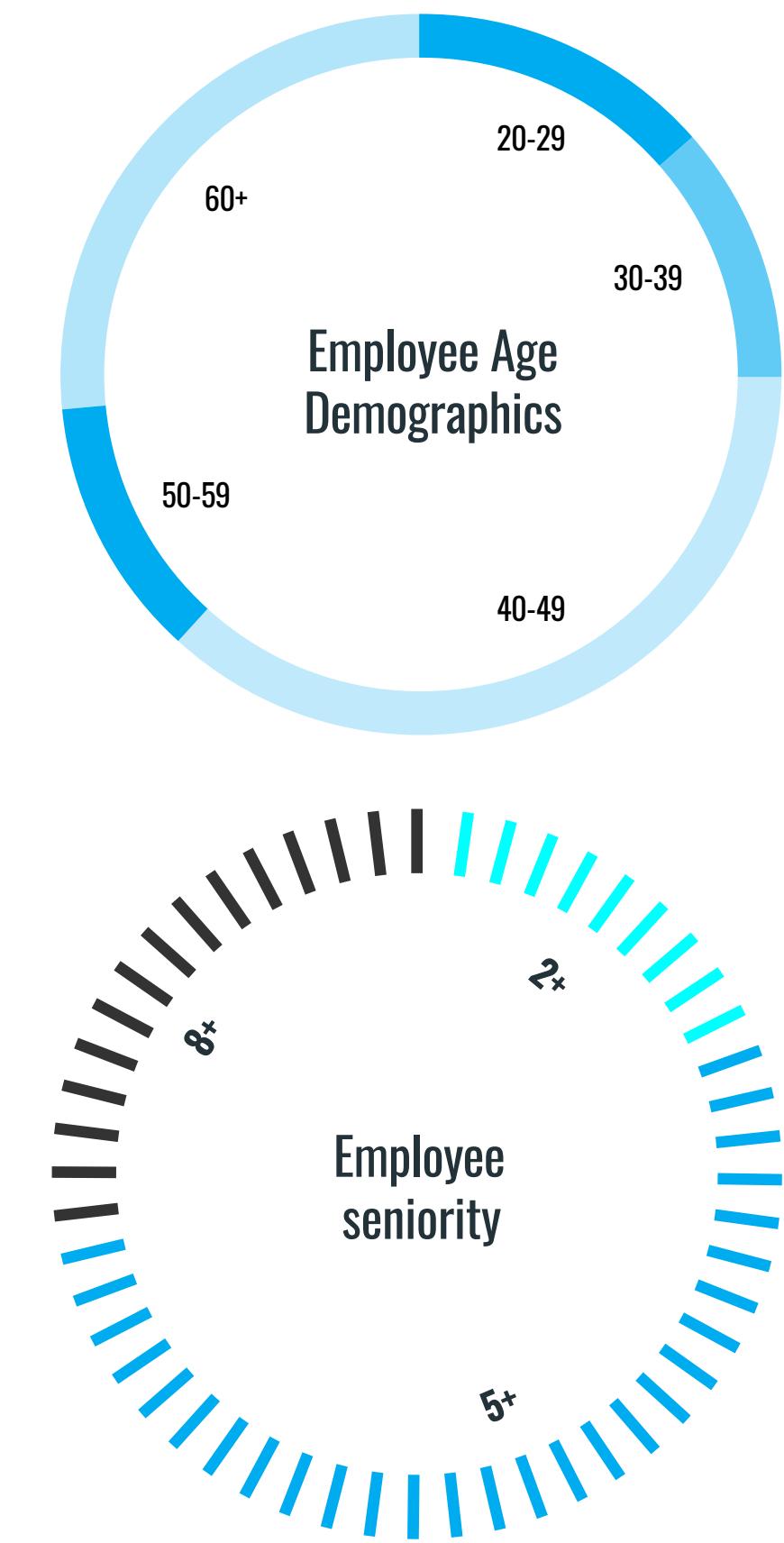
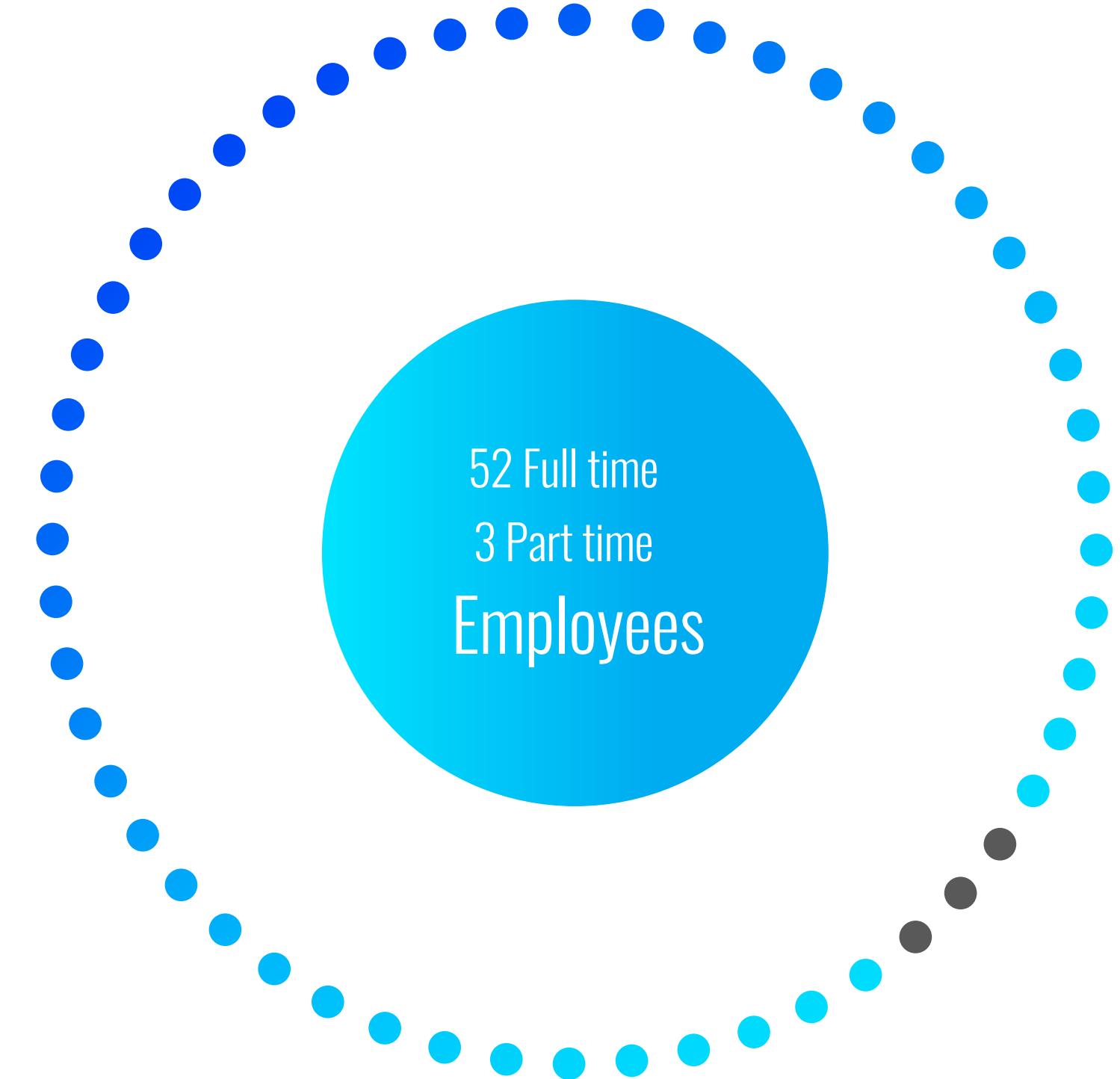


EMPLOYEE DATA OVERVIEW

The ethos of Brenmiller Energy is deeply rooted in the principles of equality, diversity, and inclusiveness. The Company operates under a strict code of maintaining an environment that is free from prejudice and discrimination.

It's not just about checking off boxes related to statutory obligations; it's about creating a workspace where every individual, regardless of their background, feels seen, heard, and equally valued. Brenmiller Energy takes pride in its proactive measures that uphold the principles of fair employment, striving for a rich tapestry of diverse talents, all harmoniously contributing to the shared mission and vision of the company.

Brenmiller Energy is proactively striving to improve its gender diversity through targeted recruitment initiatives. It is essential to emphasize that there is a noticeable underrepresentation of women in the engineering industry in Israel. However, the company remains steadfast in its commitment to enhancing gender diversity across all facets of its operations.



* Data as of December 31st 2024

SKILL-BUILDING FOR THE FUTURE:

EMPLOYEE TRAINING AT BREMILLER ENERGY

Bremiller Energy, with a deep-seated commitment to upholding standards of integrity and corporate responsibility, has proactively invested in targeted training initiatives for its employees on critical ethical, social and regulatory issues. Recognizing the importance of creating a safe, transparent, and ethical work environment, the Company offers regular training sessions on subjects like sexual harassment, insider trading, bribery, corruption, and other pertinent compliance topics. These programs are meticulously designed to ensure that all team members, regardless of their roles, are well-versed in both the legal implications and the Company's own ethical guidelines on these matters. Through this rigorous educational approach, Bremiller Energy underscores its dedication to fostering a workplace that is not only compliant with laws but also anchored in values of respect, integrity, and accountability.

At Bremiller Energy, we continue to prioritize regulatory compliance and employee training. We are proud to report that also in 2024, 100% of our employees completed comprehensive training on key regulatory topics, including PED, ISO standards, and workplace safety.

In 2024, employee training continued to be a key priority at our manufacturing facilities. Additionally, a range of professional development and safety training programs were conducted for our corporate teams in Rosh Ha'Ain, demonstrating our ongoing commitment to knowledge enhancement, innovation, and operational excellence.

The following trainings were held in 2024:

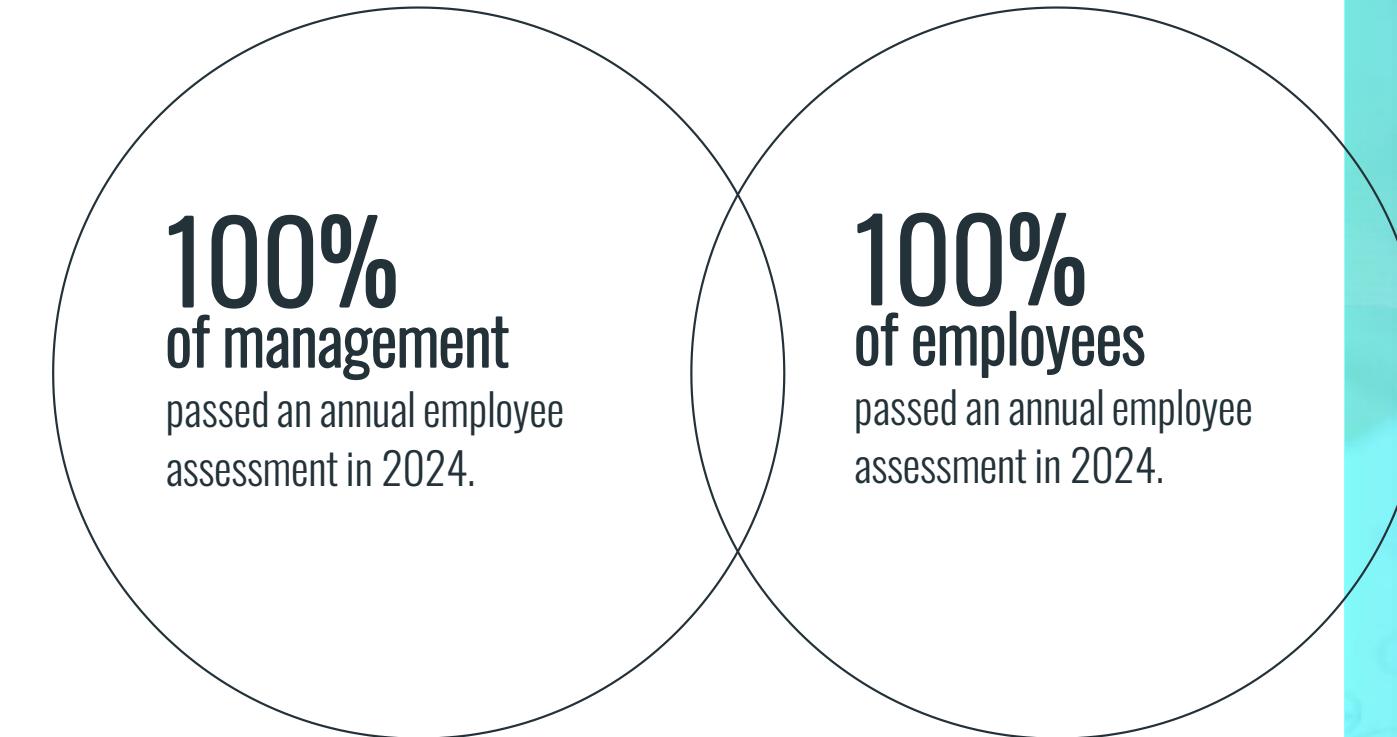
Chat GPT AI Training	3 Hours	23 employees
Annual Safety Training	1 Hour	54 employees
Advanced Excel	2.5 Hours	14 employees
Center Utilization	1.5 Hours	22 employees
AI Internal Work Procedures	4 Hours	20 employees
ABB Control Hardware Utilization	18 Hours	2 employees



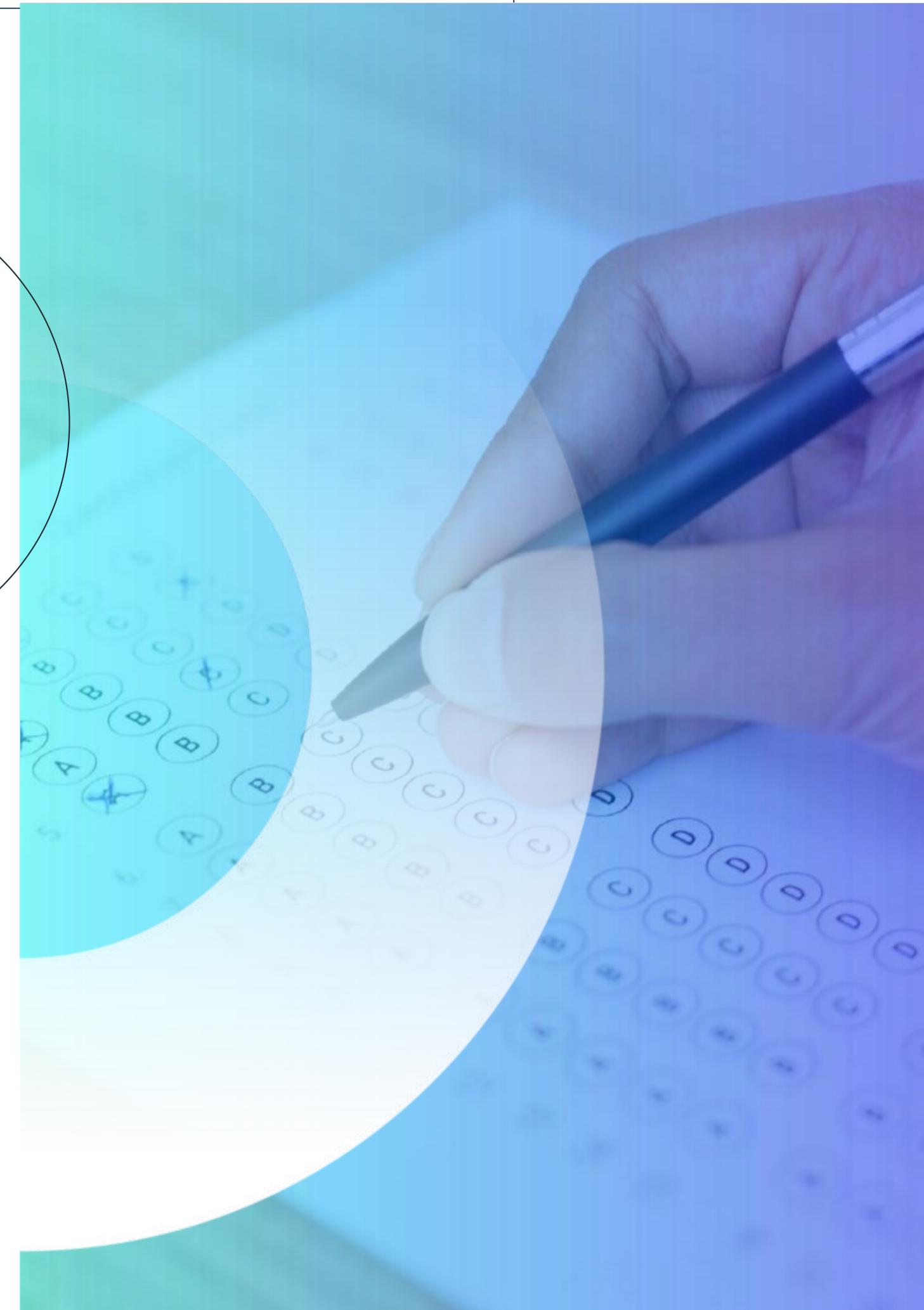
ANNUAL PERFORMANCE AND FEEDBACK ASSESSMENTS

Employee satisfaction is a pivotal factor in the overall health and success of any organization. When employees feel valued, heard, and engaged, they are more likely to demonstrate higher levels of commitment, productivity, and loyalty to the company. A satisfied workforce can lead to lower turnover rates, increased morale, and a positive company culture.

Investing in the well-being and contentment of employees is not just beneficial for the individuals, but it's also a strategic move that can drive better business outcomes and foster a thriving work environment.



We are committed to fostering an open and reciprocal communication between our leadership and team members. Annually, we facilitate evaluations for both employees and management to ensure continuous growth and understanding.



SAFEGUARDING THE FUTURE: BRENMILLER ENERGY'S COMMITMENT TO SAFETY



SAFETY – A GOAL OF ZERO WORKPLACE INCIDENTS

Safety is paramount at Brenmiller Energy. Recognizing the intricate nature of its operations and the inherent risks associated with industrial production, Brenmiller Energy places an unwavering emphasis on the welfare of its workforce.



The Company believes that a secure working environment is foundational not only to employee well-being but also to the overall productivity and efficiency of the manufacturing process. By investing in safety protocols and continuous training, Brenmiller Energy underscores its commitment to upholding the highest standards of occupational health and safety, reinforcing the trust and loyalty of its dedicated team.

Our health and safety protocols clearly lay out the roles and responsibilities for enforcement, the key performance indicators to track our safety performance, and the overarching Company procedures. Our primary objective is to establish an injury-free environment. All employees undergo an annual safety training as a standard procedure.

We are compliant with the “ISO 45001:2018 - Occupational Health and Safety Management Systems” standards. Our health and safety work plan and policy are crafted to prioritize employee health and prevent workplace accidents.



SAFETY – A GOAL OF ZERO WORKPLACE INCIDENTS

At our headquarters, all employees undergo annual safety training as a standard procedure.

In 2024, each manufacturing employee completed 12 hours of safety training to ensure a strong understanding of workplace safety. Furthermore, our manufacturing plant staff continues to receive daily training on essential safety protocols and undergo weekly evaluations on machinery operations and processes.



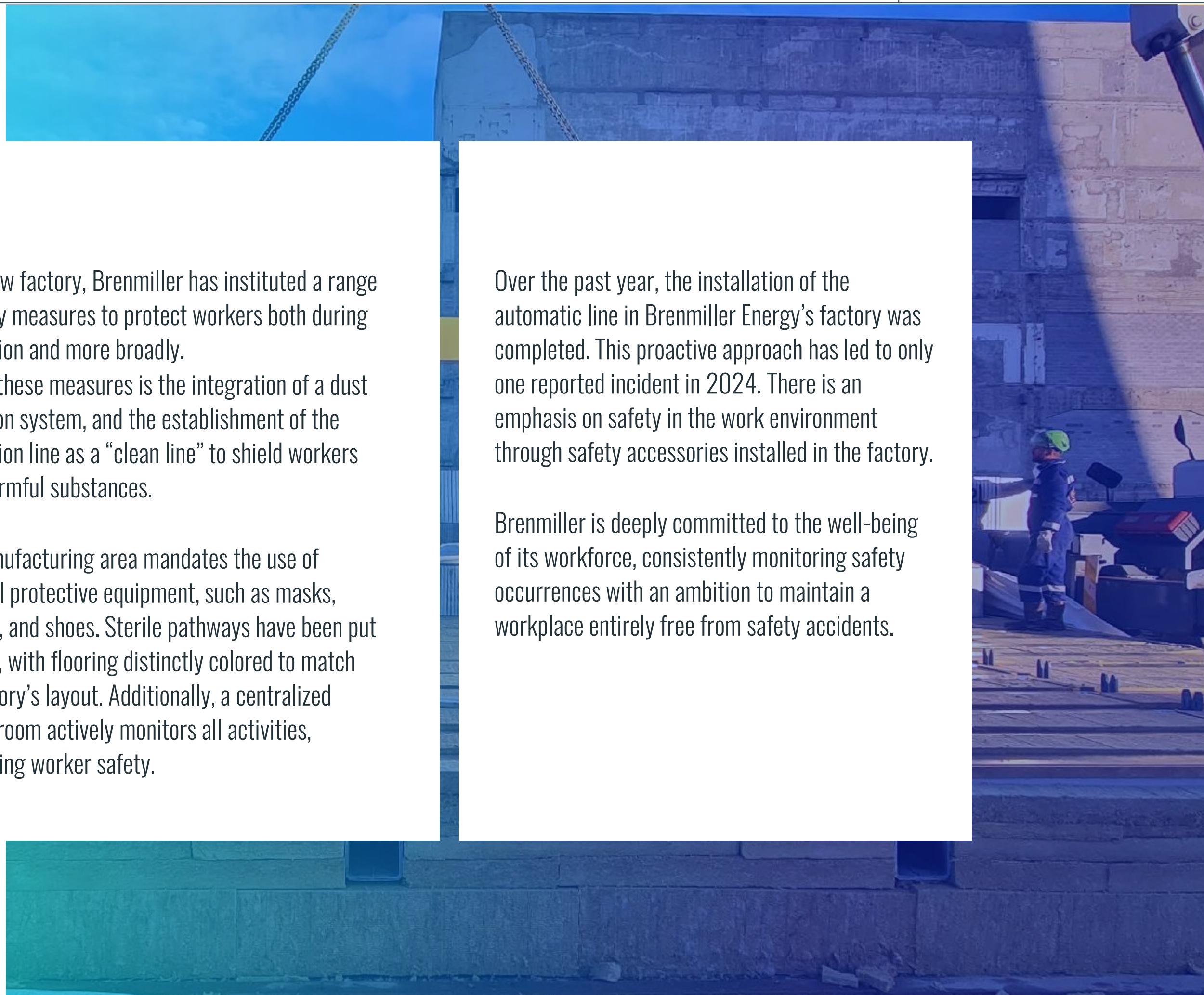
In its new factory, Brenmiller has instituted a range of safety measures to protect workers both during production and more broadly.

Among these measures is the integration of a dust collection system, and the establishment of the production line as a “clean line” to shield workers from harmful substances.

The manufacturing area mandates the use of personal protective equipment, such as masks, goggles, and shoes. Sterile pathways have been put in place, with flooring distinctly colored to match the factory’s layout. Additionally, a centralized control room actively monitors all activities, prioritizing worker safety.

Over the past year, the installation of the automatic line in Brenmiller Energy’s factory was completed. This proactive approach has led to only one reported incident in 2024. There is an emphasis on safety in the work environment through safety accessories installed in the factory.

Brenmiller is deeply committed to the well-being of its workforce, consistently monitoring safety occurrences with an ambition to maintain a workplace entirely free from safety accidents.



COMMUNITY CONTRIBUTION

Brenmiller Energy continued its strong tradition of community support, through initiatives led by its Dimona plant. During the Purim holiday, the Company facilitated the distribution of 80 parcel deliveries and donated a compact technological case to kindergarten children Zarzir in the city. Additional donations were made to children at the Zabar school, and Erez kindergarten, as well as to the Shirli nursing home.



During the Hanukkah holiday, Brenmiller employees organized and financed the distribution of donuts and visited children and residents at the Shirli nursing home, Beit Ephraim, Meir Panis, and the Holocaust Survivors Club. In addition, 30 Dimona plant workers visited the Soroka hospital, bringing joy to hospitalized children by distributing 100 meal packages purchased by the employees.



Brenmiller Energy places great importance on giving back to the community, consistently engaging in initiatives that support and uplift residents. Through donations, volunteer efforts, and special events, the company fosters a strong bond with the community, contributing to its social and educational development.

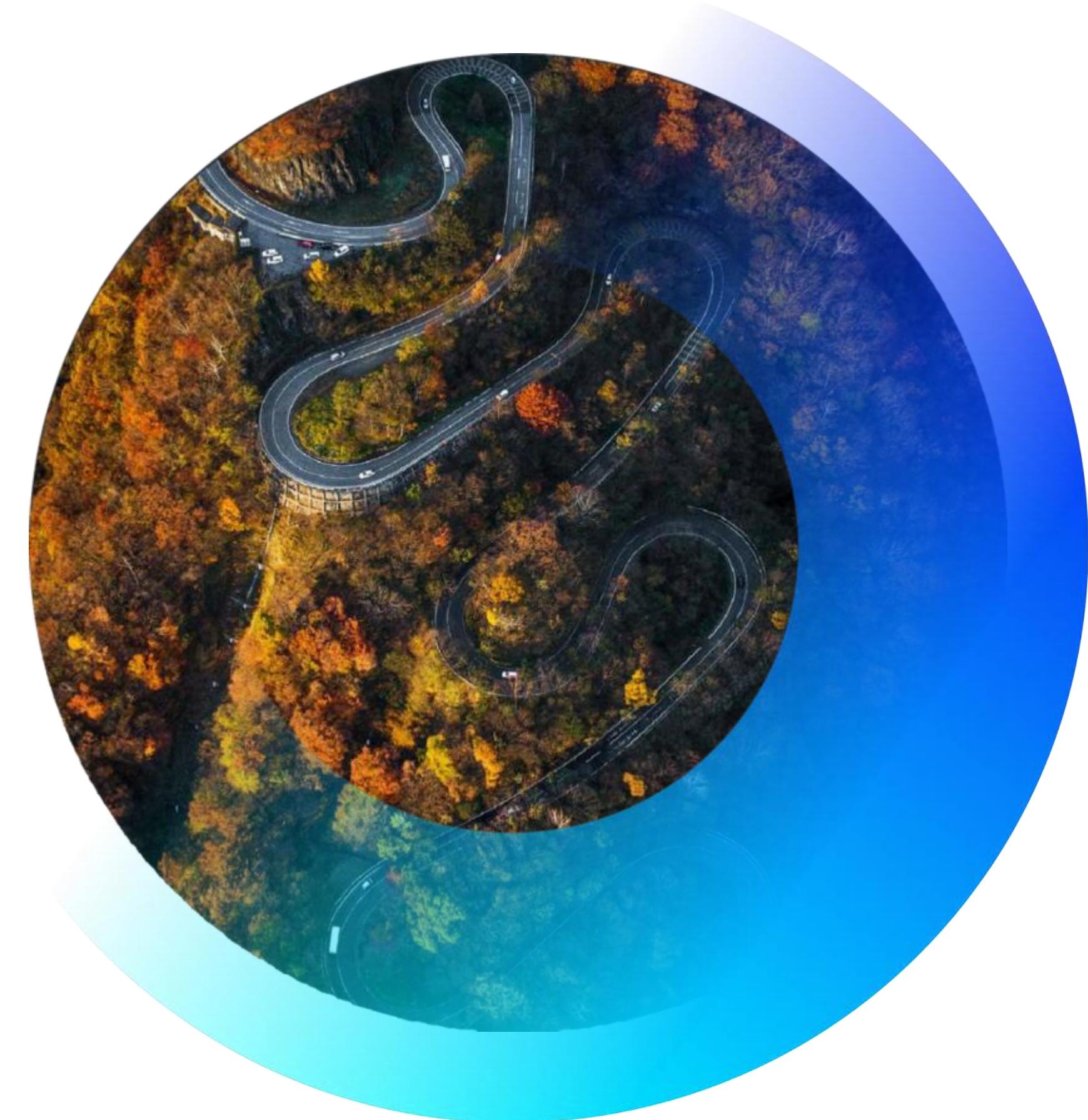




G GOVERNANCE

GUIDED BY EXCELLENCE:

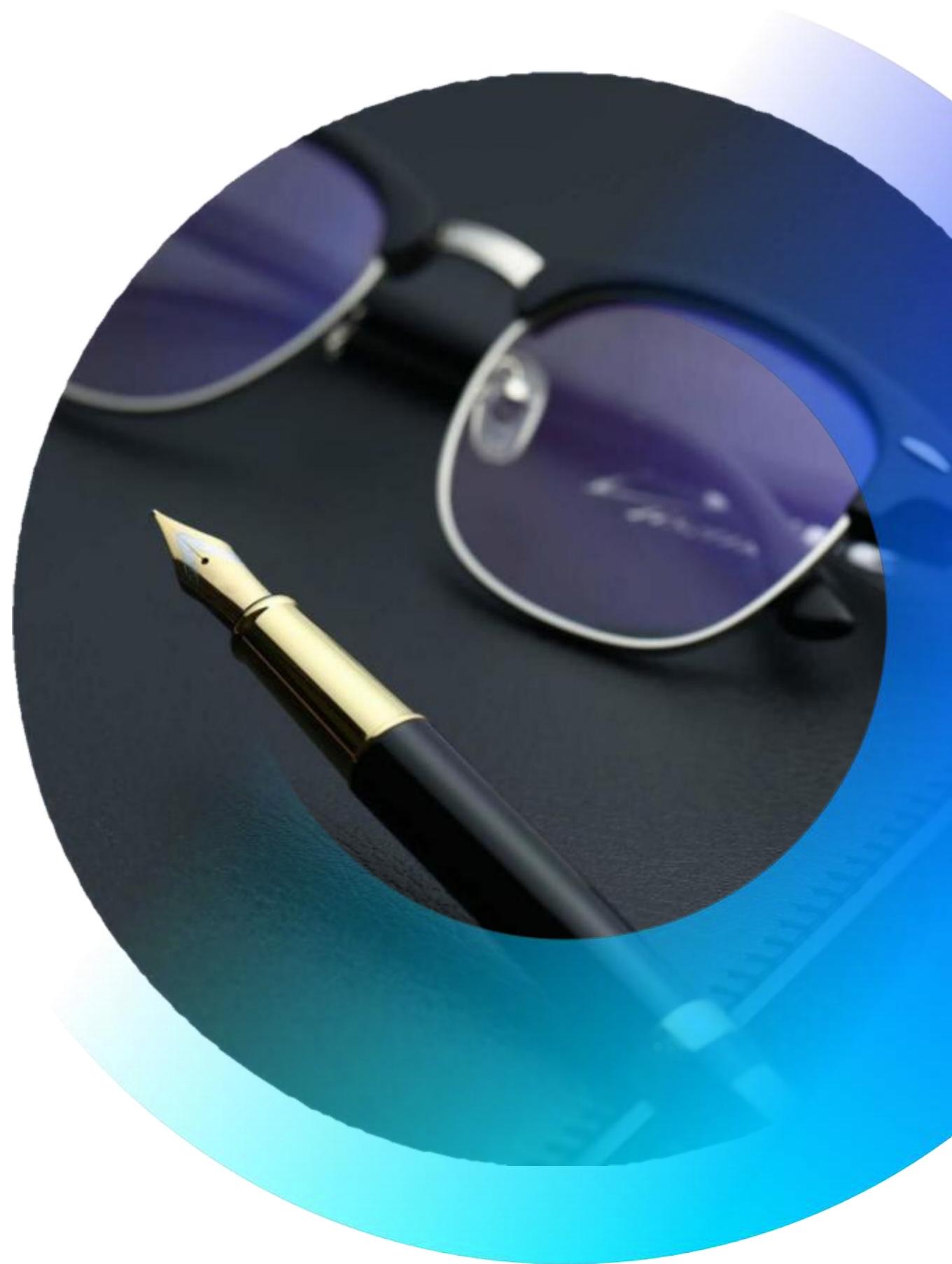
BRENMILLER ENERGY'S GOVERNANCE PRINCIPLES CORPORATE GOVERNANCE



TRANSPARENT GOVERNANCE AND ETHICAL BUSINESS PRACTICES



Brenmiller Energy's leadership, including the management and board of directors, is dedicated to conducting operations with clarity and efficiency to serve the best interests of all stakeholders. Recognizing that open communication with both internal and external stakeholders fosters enhanced auditing processes and minimizes risks, transparency remains a paramount value. Both the management and board champion an innovative, transparent, and effective corporate culture to propel the Company towards its strategic objectives.



OUR BOARD OF DIRECTORS*

Brenmiller Energy's board of directors (the "Board") holds the pivotal role of overseeing the Company's business endeavors, ensuring the effective execution of its strategy, and safeguarding the interests of all stakeholders.

The Board functions both through comprehensive plenary sessions and targeted committee meetings. It maintains two specialized committees: an audit committee and a compensation committee. The audit committee supervises the Company's business and financial practices, while the compensation committee oversees various functions, including matters concerning remuneration of company officers.



Avraham "Avi" Brenmiller
Chairman of the board, CEO and founder



Doron Brenmiller
Director, CBO and founder



Nir Brenmiller
Director, COO and founder



Zvi Joseph
Independent director



Nava Swersky Sofer
Independent director



Chen Franco-Yehuda
Independent director



Miki Korner
Independent director

* As of October 2024

Board Member Background and Experience to our Governance

100%
Prior Leadership
Roles



86%
Experience serving
public companies' boards



57%
Cleantech/Energy
Sector



43%
Legislation and
regulation



71%
Finance



86%
Global Business



57%
Independence*



5.9 Years
Average tenure



54.3 Years
Average age





*This data refers to the board of directors
Data as of October 2024

RISK MANAGEMENT OVERVIEW

Key Risks at Brenmiller Energy Include*:

Financial considerations		IT and cybersecurity threats		Business Practices and Conduct	
Supply chain disruptions		R&D challenges		Safety	
Sales and marketing dynamics		Regulatory and legislative changes		ESG	

* Please refer to our updated "Risk Factors" section in the 2024 Annual Report, and specifically to the risk factors related to our business operations.

** Please note that Brenmiller's operations are based in Israel, a region characterized by complex geopolitical dynamics. Since October 7, 2023, political, economic and military instability due to the multi-front war Israel is facing, may adversely affect our results of operations, see "*Risks Related to our Incorporation and Our Operations in Israel*" in the 2024 Annual Report. While these developments may influence our targets achievements, we remain committed to adapting and upholding the resilience and sustainability of our operations. We continue to monitor the situation closely, ensuring that our strategies align with both our business goals and our dedication to responsible practices.

ETHICAL BUSINESS PRACTICES

Brenmiller Energy has implemented stringent procedures to address and prevent business malpractices such as bribery, corruption and fraud, insider trading policy and Code of Ethics and Business Conduct. These procedures are embedded into the Company's operational framework and are regularly reviewed to ensure they remain robust and effective. To foster a culture of compliance, the Company continually educates its employees on these procedures, emphasizing their critical role in maintaining a transparent and trustworthy business environment. Through these efforts, Brenmiller Energy ensures its operations are in line with best practices and industry standards, protecting both the Company and its stakeholders.

Anti-Corruption and Bribery: We expect our employees and directors to act with unwavering honesty, integrity, and fairness. Our confidence in our team's commitment to the rule of law is steadfast. We strictly prohibit all forms of bribery, corruption, and illicit kickbacks. It's a point of pride for us that, to our knowledge, Brenmiller Energy has remained untainted by any instances of corruption or bribery throughout its existence.

Anti-Money Laundering (AML): In alignment with our commitment to integrity we've instituted AML policies and procedures that comply with the Money Laundering, Terrorist Financing, and Transfer of Funds Law and Regulations.

Code of Ethics and Business Conduct: Covers a wide range of business practices and procedures and sets out basic principles to guide all employees of the Company. All employees should conduct themselves accordingly and seek to avoid the appearance of improper behavior in any way relating to the Company.

Insider Trading Policy: This policy determines acceptable transactions in the securities of Brenmiller Energy by our employees, directors and consultants including employees of our subsidiaries.



THE CODE OF ETHICS AND BUSINESS CONDUCT

A Code of Ethics is the cornerstone of a company's integrity and reputation. It outlines core values and behavioral expectations essential for maintaining trust both internally and externally. Adherence to these ethical standards not only avoids legal pitfalls but also reinforces a company's commitment to responsible business, ensuring decisions align with overarching values. In short, abiding by a Code of Ethics underscores a firm's dedication to operating with transparency and fairness.

Bremiller Energy takes ethical business conduct seriously, as evidenced by its Code of Ethics and Business Conduct (the "Code"). This Code applies not only to senior officers, but also to all directors and employees within the Company. While the Code covers a vast spectrum of business practices and procedures, it doesn't claim to be exhaustive. Instead, it provides a foundational set of principles aimed at guiding all Company employees. From fostering honest and ethical conduct, prioritizing accurate and transparent disclosure in official reports, and fostering fair dealing practices to deterring wrongdoing and complying with legal regulations, the Code sets high standards. Employees are not just expected to familiarize themselves with the Code but also to uphold its provisions. If uncertainties arise, they can seek clarity from top executives, the Board, or the Audit Committee. One of the overarching objectives behind the Code's establishment is to instill a culture of ethical responsibility, prompt reporting of any violations, and ensuring accountability for adherence throughout the Company.



→ CHAPTER 3

OUR ESG GOALS AND PRINCIPLES FOR 2023 – 2026



ENVIRONMENTAL PRINCIPLES FOR 2023 - 2026

E1. Climate change strategy.

Understanding the climate change threat and creating clean energy technologies that will be a link in the chain of protecting our environment. Climate change risks are being thoroughly analyzed, with a focus on identifying how our thermal energy storage solutions can help mitigate these challenges. The Company is committed to designing comprehensive action plans that address these identified risks by 2025. This includes not only advancing our technology to reduce greenhouse gas emissions but also collaborating with industry partners to implement sustainable practices across the entire value chain. We aim to be a pivotal player in the global shift towards a more resilient and sustainable energy system, contributing directly to the fight against climate change.



E3. Emissions and energy.

Reducing our carbon footprint, given our structure, opportunities for efficiency improvements and reductions in emissions and energy intensity exist across scopes one and two.

The successful implementation of Stage A of our new automated production line has significantly enhanced our energy efficiency. By utilizing energy only for the exact quantities required, our production machines have minimized waste and optimized overall energy usage. Additionally, the first stage of our new system for treating storage media has been completed, leading to a measurable reduction in emissions. Moving forward, we are planning further enhancements that will include additional systems to further decrease emissions associated with the storage media. Moreover, we have fully implemented a recycling program for all waste materials from the production line, ensuring that our processes contribute to a circular economy.



E2. ISO certified.

To achieve holistic environmental performance and to be ISO (14001:2015) certified.

Our ongoing work towards ISO 14001:2015 certification is a key part of our commitment to environmental stewardship. We are currently in the process of refining our environmental management systems, ensuring that they are fully aligned with international standards. By the end of 2024, we plan to complete an additional step in this certification process, which will involve a thorough audit of our operations and the implementation of any necessary improvements. This certification will not only affirm our commitment to sustainable practices but will also enhance our ability to meet the environmental expectations of our stakeholders and customers globally.



E4. Emissions reduction in our supply chain.

To adverse environmental impact possible across our supply chain, from raw material to product end-of-life.

The geopolitical landscape is causing shifts in our supply chain, and we are proactively adjusting to these changes. Once the restructuring is finalized, we will work closely with our suppliers to establish clear and measurable environmental improvement targets. This initiative is aimed at reducing the overall carbon footprint of our products from the sourcing of raw materials through to their end-of-life disposal. We recognize the importance of a sustainable supply chain and are committed to leading by example in promoting environmental responsibility across all our operations.



SOCIAL PRINCIPLES FOR 2023 - 2026



P1. Diversity, equity, and incorporation.

To develop our human resource capital in a way that fosters a sense of belonging, where everyone feels not only empowered to contribute, but also appreciated and treated with equal respect.

The Company has made significant strides in enhancing the individualized treatment of each employee. We have implemented initiatives that promote a culture of inclusivity, such as increasing the frequency of cross-departmental meetings to encourage collaboration and understanding among teams. Additionally, we have instituted company-wide vacation days to ensure all employees can enjoy time off together, fostering a sense of unity and collective well-being. These efforts are part of our broader strategy to create a workplace where diversity is celebrated, equity is upheld, and every employee feels a deep sense of belonging.



P3. Responsible supply chain.

To engage in business relationships with like-minded individuals and organizations who share our values and commitment

Our approach extends beyond compliance; it is about fostering a culture of respect and dignity in every aspect of our business, from our supply chain to our interactions with communities.



P2. Talent & Education.

Talent and education are crucial components for individual and societal growth. Talent refers to inherent abilities, skills, and aptitudes possessed by individuals, while education encompasses the formal and informal learning processes that enhance knowledge, develop skills, and shape individuals' capabilities.

Our commitment to talent development and education is reflected in the continuous internal and external training programs we offer. These programs are designed to enhance the skills and knowledge of our employees, ensuring they are well-equipped to meet the challenges of the evolving energy sector. We also have special talent development programs in the pipeline for the coming years, which will focus on nurturing the next generation of leaders within our company. By investing in our employees' education and professional growth, we are not only contributing to their individual success but also strengthening our company's competitive edge.



P4. Global occupational health and safety.

To adopt proactive measures to prevent occupational illnesses and foster a workplace free from injuries.

Our continuous safety program has been effective in maintaining a safe working environment, with no significant injuries reported from 2023 through October 2024. This program includes regular safety audits, training sessions, and the implementation of best practices to prevent workplace accidents and occupational illnesses. We are committed to maintaining this track record by continuously improving our safety protocols and ensuring that all employees have the resources and support they need to work safely. By prioritizing health and safety, we are not only protecting our employees but also enhancing productivity and morale across the company.



CORPORATE GOVERNANCE PRINCIPLES FOR 2023 - 2026



G1. ESG governance and leadership.

Establishing a governance framework that places strong emphasis on risk management and compliance oversight. This framework is supervised by the Audit Committee, which consists of independent directors and by the Board as needed.

We are in the process of developing a comprehensive risk assessment tailored to our Company's specific environment. This assessment will be used to update our risk management program for the Tempo project, which is currently under review and will be managed as part of our broader governance framework. Our Board is actively involved in monitoring and reviewing this assessment, ensuring that all potential risks are identified and mitigated. By strengthening our governance structure, we aim to enhance our ability to navigate the complex challenges of the energy sector and uphold the highest standards of accountability and transparency.



G3. Risk management.

Adopting a comprehensive risk-based approach that is implemented regularly in accordance with our Enterprise Risk Management (ERM) policy and program.

This ERM program has been approved and is monitored by our Board.

A Vice President has been appointed to oversee our Enterprise Risk Management (ERM) program, ensuring that risk management is integrated into all levels of our operations. A company-wide risk assessment is currently being conducted and will be presented to the Board by the end of 2024. Additionally, we have developed the first project-specific ERM framework for the Tempo project, which will serve as a model for future initiatives. By adopting a proactive and systematic approach to risk management, we are better equipped to identify potential threats and seize opportunities, thereby safeguarding the company's long-term success.



G2. Business ethics and compliance.

We monitor our code of conduct rules and for aligning with best practices to strengthen our enforcement procedures. We expect strict compliance with our code of ethics and compliance standards.

The management team is dedicated to upholding our code of conduct and ensuring that all employees adhere to our ethical standards. This commitment is reflected in our continuous efforts to align our practices with industry best practices and to strengthen our enforcement procedures. While no special reports have been issued as of July 2024, we remain vigilant in monitoring compliance and are prepared to take swift action if any issues arise. Our focus on ethics and compliance is not just about meeting regulatory requirements; it is about fostering a culture of integrity and trust throughout the organization.



G4. Board committees.

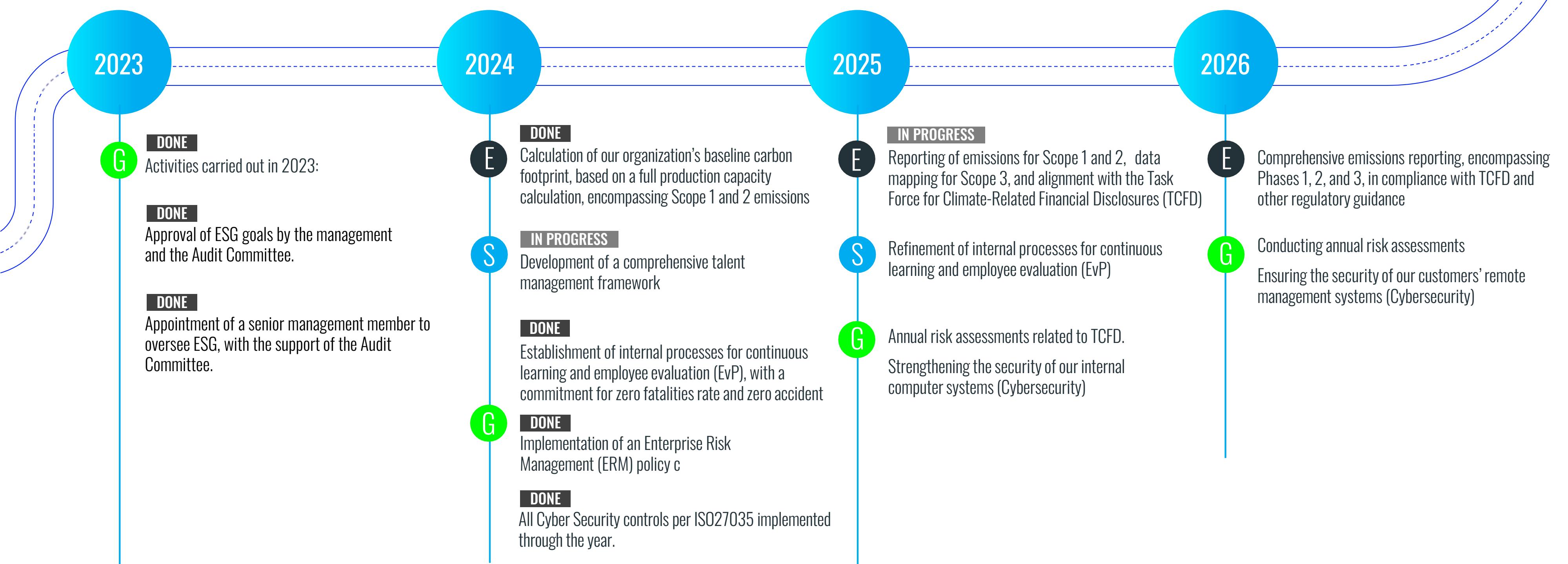
Enhancing the board committees overseeing guidelines to be in line with high best practices.

Our board committees are continuously managed through regular cross-meetings and comprehensive reporting, ensuring that all governance practices are in line with high standards. We are committed to refining these oversight guidelines to reflect the latest best practices, thereby enhancing the effectiveness and accountability of our board. This ongoing process includes regular evaluations of committee performance and the implementation of improvements as needed. By strengthening our board committees, we are reinforcing our commitment to robust governance and ensuring that our company remains resilient and responsive to the needs of our stakeholders.



ESG ROAD MAP 2023 - 2026

Brenmiller Energy will update its sustainability goals for the following three years in the next ESG report, after completing its current plan



→ CHAPTER 4
SDGs COMMITMENT



BREMILLER ENERGY SDG COMMITMENT

The Sustainable Development Goals (SDGs) are a collection of 17 interlinked global goals designed to be a “blueprint to achieve a better and more sustainable future for all.”

The SDGs were set up in 2015 by the United Nations General Assembly (UN-GA) and are intended to be achieved by 2030. They are included in an UN-GA Resolution called the 2030 Agenda or what is colloquially known as Agenda 2030. The SDGs were developed in the Post-2015 Development Agenda as the future global development framework to succeed the Millennium Development Goals which were ended in 2015.

Brenmiller Energy's business activity helps achieve seven (7) UN Sustainable Development Goals.



SUSTAINABLE DEVELOPMENT GOALS



Goal 7

Affordable and clean energy

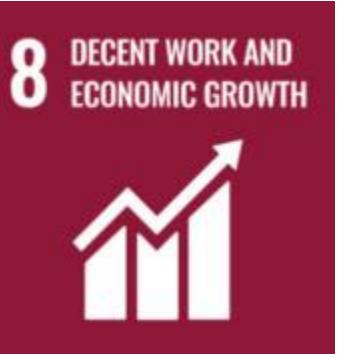
Secondary Goal

- 7.2 – Increase substantially the share of renewable energy in the global energy mix.
- 7.3 - Double the global rate of improvement in energy efficiency.

Brenmiller Energy Contribution

The bGen™ unit is charged from different renewable sources: electrical, such as Photovoltaics, wind, or grid at off-peak; thermal sources, such as biomass, flue-gas, heat recovery, or any combination of these inputs. This energy is captured using electrical heaters and gas piping which runs through the storage modules and transfers heat to the storage media at high temperature of up to 750°C. In parallel or hours later, steam is discharged to meet customer's demand.

In Brenmiller Energy's factory, energy consumption was significantly reduced, as were greenhouse gas emissions. In addition, other energy measures were taken, such as switching to LED, engines are started and operated as required, and raw materials are cut according to demand.



Goal 8

Decent work and economic growth

Secondary Goal

- 8.5 - Achieve full and productive employment and decent work for all women and men.
- 8.7 - Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking, and secure the prohibition and elimination of the worst forms of child labor.
- 8.8 - Protect labor rights and promote safe and secure working environments for all workers.

Brenmiller Energy Contribution

Brenmiller Energy undertakes a healthy, safe, and inviting workspace for all its employees.



Goal 9

Industry, innovation, and infrastructure



Goal 11

Sustainable cities and communities

Secondary Goal

9.4 - Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.

Brenmiller Energy Contribution

Brenmiller Energy is an innovative company in the eEnergy and cCleantech sector, with a granted patent on its unique thermal storage system – the bGen™.

Secondary Goal

11.3 - Enhance inclusive and sustainable urbanization and capacity for participatory, integrated, and sustainable human settlement planning and management in all countries.

Brenmiller Energy Contribution

Brenmiller Energy offers green and sustainable utility services such as heat and hot water to residential buildings, hospitals, and universities.



Goal 12

Responsible consumption and production

Secondary Goal

12.6 - Encourage companies, especially large and transnational companies, to adopt sustainable practices and integrate sustainability information into their reporting cycle.

Brenmiller Energy Contribution

As the global community becomes increasingly aware of the environmental challenges we face, Brenmiller Energy stands at the forefront of change by adopting sustainable practices in its operations. Recognizing the intrinsic value of harmonizing business goals with ecological responsibility, the Company has seamlessly integrated green initiatives into its core strategies. From harnessing clean energy technologies to implementing waste reduction measures, Brenmiller Energy's commitment to sustainability is evident in every facet of its business.



Goal 13

Climate action

Secondary Goal

13.1 - Strengthen resilience and adaptive capacity to countries' climate- related hazards and natural disasters.

13.3 - Improve education, awareness-raising, and human and institutional capacity on climate change mitigation, adaptation, impact reduction, and early warning

Brenmiller Energy Contribution

Brenmiller Energy seeks to have a pivotal role in the decarbonized industrial and energy sector.



Goal 17

Partnerships for the goals

Secondary Goal

17.13 - Enhance global macroeconomic stability, including through policy coordination and policy coherence.

Brenmiller Energy Contribution

Brenmiller Energy helps its customers to achieve the Net-Zero goals.

BREMILLER ENERGY COMMITMENT SUMMARY TO ALL SDG

SDG	Goal Name	Key Target	Bremiller Energy's Contribution
7	Affordable and Clean Energy	7.2 – Increase renewable energy share 7.3 – Double the global rate of energy efficiency improvement	bGen™ systems store energy from renewable sources (e.g., solar, wind, biomass) and discharge steam to meet demand reliably and cleanly. Bremiller's manufacturing site incorporates efficiency-driven practices like LED lighting, efficient motor usage, and material optimization to reduce GHG emissions.
8	Decent Work and Economic Growth	8.5, 8.7, 8.8 – Promote full employment, safe working environments, and eradicate forced labor	Bremiller fosters a safe, inclusive, and respectful workplace, ensuring fair labor practices and encouraging employee well-being across all company levels.
9	Industry, Innovation, and Infrastructure	9.4 – Retrofit industries with sustainable, clean technologies	As a cleantech innovator, Bremiller holds a patent for its thermal energy storage system, the bGen™, helping modernize industrial processes and reduce reliance on fossil fuels.
11	Sustainable Cities and Communities	11.3 – Promote sustainable urban planning and access to essential services	Bremiller provides sustainable thermal utility services (e.g., heat and hot water) to urban infrastructures like hospitals, universities, and residential buildings, supporting cleaner, more livable cities.
12	Responsible Consumption and Production	12.6 – Promote sustainable practices and transparent sustainability reporting	Sustainability is embedded in Bremiller's core strategy. The company aligns growth with environmental accountability, circular practices, and transparent ESG reporting.
13	Climate Action	13.1 & 13.3 – Strengthen resilience to climate hazards and build institutional climate capacity	Bremiller plays a key role in industrial decarbonization, offering long-duration storage solutions that reduce emissions and improve energy system resilience in the face of climate change.
17	Partnerships for the Goals	17.13 – Enhance global policy coordination for sustainability	Bremiller partners with clients, governments, and global stakeholders to accelerate Net-Zero progress, supporting aligned climate and energy strategies across borders.



BRENMILLER
THERMAL ENERGY STORAGE

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