



This is an English translation of a Hebrew immediate report that was published on January 9, 2023 (Ref No.: 2023-01-005232) (hereafter: the “**Hebrew Version**”). This English version is only for convenience purposes. This is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

BEEIO HONEY LTD
(hereinafter: the “**Company**”)

January 10, 2023

To:
Israel Securities Authority
www.isa.gov.il

To:
Tel Aviv Stock Exchange Ltd.
www.tase.co.il

Dear Sirs and Madams,

Re: Update regarding the funding of a joint research with the Weizmann Institute

Further to the Company’s report of June 17, 2021¹ regarding the engagement of the subsidiary (wholly owned by the Company) in an agreement for funding a joint research with Yeda company, the commercial arm of the Weizmann Institute, the Company wishes to update that in view of the Company’s focus on establishing a production facility of cultivated honey in order to commercialize its products, and as part of efficiency steps the Company has taken and is taking, the Company and Yeda, the commercial arm of the Weizmann Institute, agreed, at the request of the Company, to freeze at this stage the funded research activity that the Company maintains with the Weizmann Institute. It is clarified that as long as the research is not resumed by March 1, 2023, the parties agreed that the agreement would be void. The Company evaluates that a decision regarding not promoting the funded research will not affect the Company’s activity and/or results, excluding savings in expenses (NIS 350 thousand per year over the next two years), since the research is only in its initial stages.

The Company’s decision to promote and/or not to promote such or other funded research may vary from time to time, depending on the budgetary sources of the Company from time to

¹For further details regarding the agreement signed with Yeda Research and Development Company Ltd. - the commercial arm of the Weizmann Institute of Science, see the Company’s report of June 17, 2021 (Ref No.: 2021-01-102771) presented in this report by way of reference.



time and the Company's strategy regarding promoting research activity and/or production activity, given that if the Company decides to renew the research, it will update accordingly.

The information mentioned in this notice is "Forward-Looking Statement" as defined in The Securities Law, 5728-1968, and the regulations thereunder, based on the information known to the Company as of this date, and on estimates and predictions the realization of which depends, among others, on factors that are outside of the Company's control, including, but not only, the resuming of the research.

Sincerely yours,
Ofir Dvash, CEO
BEEIO HONEY
LTD.