

**This is an English translation of a Hebrew immediate report that was published on January 10, 2021 (reference no.: 2021-01-003907) (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.**



10 January, 2021

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| To   | To   |
| Israel Securities Authority                        | Tel Aviv Stock Exchange                            |
| <a href="http://www.isa.gov.il">www.isa.gov.il</a> | <a href="http://www.tase.co.il">www.tase.co.il</a> |

**Re: Immediate report**

Further to the description in chapter 6 of the prospectus for the initial public offering (IPO) which is also a shelf prospectus of the Company dated November 9, 2020, bearing the date of November 10, 2020<sup>1</sup>, the Company is hereby honored to announce that on January 7, 2021, the Company have reached to undersetting's, with Neyðarlínan, an Icelandic Communication Company (the "**Communication Company**"), which operates National Emergency dispatch telecommunication centers throughout hundreds of sites in Iceland, to install and deploy GenCell A5 Off-Grid solution system (the "**System**"), in one of the Communication Company's sites no later than February 5<sup>th</sup> 2021, in order to test the System's ability to operate in its stations. According to the abovementioned understandings, the Company will provide maintenance services to the System.

In addition, the parties have agreed that, if the System will reach threshold conditions as specified in the agreement, the parties will consider future installations of the System. The agreement between the parties is supported by Iceland government.

The Company intends to continue its efforts in order to receive purchase orders of hundreds of Systems from the Communication Company as well as its efforts for conducting tests of the System with potential clients and affiliates in order to be able to sell the System in commercial quantities.

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<sup>1</sup> For the prospectus, please see the formal website of Israel Securities Authority [www.magna.isa.gov.il](http://www.magna.isa.gov.il) (Ref. No. 2020-01-120750).



**The information in this immediate, in respect of potential clients and affiliates of the Company and its strategic plans and business plans is forward looking information within the meaning of the Securities Law, 1968, for which there is no certainty that it will take place at all, or might take place in a materially different way from what is stated above. Any forward-looking information contained in this immediate report is based, in addition to existing information of the Company, on current Company expectations and assessments. Although the Company believe the assumptions upon which any forward-looking statements are based are reasonable, any of the assumptions could prove to be in accurate and the forward-looking statements based on these assumptions could be incorrect.**

Sincerely,

Gencell Ltd.

Signed by:

Yossi Salomon, CFO