

This is an English translation of a Hebrew immediate report that was published on November 10, 2021 (reference no.: 2021-01-095881) (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 November, 2021

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**

In continuation from the immediate report by the Company from July 4, 2021<sup>1</sup> re the entering into a strategic cooperation framework agreement with Deutsche Telekom AG (“DT”) in the frame of which will be examined the possibility of integrating the Company's hydrogen fuel cell systems into DT’s communications network (the “**Cooperation Agreement**”), the Company is honoured to announce that the Company has successfully completed the first phase of the Cooperation Agreement.

The GenCell G5 Long-Duration Backup Power Solution (the “**G5 system**”) fueled by hydrogen, successfully operated continuously and autonomously and met the test criteria as set forth in the Cooperation Agreement.

In accordance with the Cooperation Agreement, the Company will be recognized as an official supplier to DT and the GenCell G5 system will become an approved product for purchase by any of the DT Group companies around the world. The Cooperation Agreement defines the general framework conditions for potential acquisition of the Company's fuel cells, including the commercial terms for such acquisitions.

Furthermore, in line with the Cooperation Agreement, the Company and DT have agreed to initiate during 2021 the beta test in Israel of GenCell’s ammonia-to-power technology, the A5 Off-Grid Solution primary power system fueled by ammonia (the “**A5 system**”) in accordance with the specifications agreed upon by both parties.

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<sup>1</sup> Reference No, 2021-01-047341– the above mention is hereby incorporated by reference.



The G5 system and the A5 system aim to replace diesel generators in supplying clean backup and primary power to telecom base stations and other critical infrastructure across the global DT network at different locations around the globe.

In the Company's view, the completion of the first phase of the Cooperation Agreement with regard to the G5 system constitutes a seal of approval for the technology and products developed by the Company and increases the potential for global sales of the Company's products to the DT group. Furthermore, in the Company's estimation this success will contribute to the Company's efforts to become a provider of hydrogen-to-power backup solutions to the multi-billion dollar telecommunications market in accordance with the Company's goals and strategy<sup>i</sup>.

**Please note that the above information and forecasts regarding the success of the second phase to be carried out under the Cooperation Agreement, including the success of the A5 system beta site test and the possibility that these activities are expected to advance the Company in its commercial activities constitute forward-looking information within the meaning of the term in the Securities Law 1968. These assessments may not be realized in whole or in part or may be realized differently than estimated. The Company's assessments are based on the information currently in the hands of the Company regarding its activities, including activities which are not in the Company's control.**

Sincerely,

Gencell Ltd.

Signed by:

Yossi Salomon, CFO

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<sup>i</sup> As detailed in art. 31, Chapter A of the Company's periodical report for year 2020 published on March 22, 2021 (Ref. no. 2021-01-040740) is included as reference.