

This is an English translation of a Hebrew immediate report that was published on February 27, 2022 (reference no.: 2022-01-019386) (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.



GenCell Ltd.

(The "Company")

February 27th, 2022

To

Israel Securities Authority

www.isa.gov.il

To

Tel Aviv Stock Exchange Ltd.

<https://maya.tase.co.il>

Re.: **Immediate Report**

Further to the Company's Immediate Release dated February 23, 2021 regarding the participation of the Japanese technology provider TDK Corporation ("TDK") in the Company's project to develop a product that will enable the production of green ammonia (ammonia synthesis involving zero CO₂ emissions) (the "**Project**") according to strategic cooperation agreement with TDK (the "**Agreement**"), the Company is hereby honored to announce that within the framework of the Project, the Company has achieved a significant scientific breakthrough which enables the production of green ammonia directly from water at very low temperature and pressure in comparison to the well-known ammonia production processes used in the world today. Accordingly, after evaluating this breakthrough, TDK has announced its intention to exercise its right to continue to invest in the Project in accordance with the terms of the Agreement so as to continue the development of the Project within the framework towards the next milestone.

The information shared in this Immediate Report regarding the ability to complete the development of this scientific breakthrough to become a product, including the ability to commercialize it, completion of the second milestone, completion of the development of the Company's green ammonia product and the completion of the Project is forward-looking information within the meaning of the term in the Securities Law, 1968 ("Forward-Looking Information"). This Forward-Looking Information is based on information currently in the hands of the Company and on the Company's general assessments, estimates or directions as of the date of this Immediate Report, whereupon the actual results may not be realized in whole or in part or may be realized differently than estimated.

Sincerely,

Gencell Ltd.

Signed by:

Yossi Salomon, CFO