

This is an English translation of a Hebrew immediate report that was published on 11 August 2024 (reference no.: 2024-01-085606) (hereafter: the "Hebrew Version"). This English version has been translated only for the purpose of convenience. It is not an official translation and has no binding force. While reasonable care and skill have been exercised in the preparation hereof, no translation can ever exactly mirror the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.



August 11, 2024

To
Israel Securities Authority
www.isa.gov.il

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

Re: Immediate Report

Pursuant to the Company's immediate report¹, regarding the Company entering into an agreement with its Local Partner in Mexico (the "**Local Partner**") for the supply of multiple GenCell REX™ Systems (the "**Systems**"), and in light of the Local Partner being awarded the additional tender published by the Federal Electric Company of Mexico ("**CFE**") for the supply, delivery and installation of multiple backup power systems in utility substations, and for the rendering of related services to CFE for a period of two years from the date of completion of the installation of the Systems (the "**Additional Tender**" and the "**Additional Tender Term**", as applicable), the Company is honored to announce that CFE has exercised its right in accordance with the Additional Tender Terms and ordered a number of Systems identical in scope to that of the previous order (the "**Additional Systems**"). Accordingly, the Company has entered into an agreement with the Local Partner, according to which the Company will deliver half of the quantity of the Additional Systems ("**the First Part of the Order**") by the end of the third quarter of 2024, and the remainder of the Additional Systems will be provided subject to pre-determined conditions to be agreed upon by the Parties, such as delivery timelines and receipt of payment for the Order from the Local Partner for systems provided by the Company, to date. It was also agreed that the Company will provide

¹ The immediate report was published on 17 December 2023 (Reference No.- 2023-01-136731). The abovementioned is hereby incorporated by reference.



support services to the local partner throughout the warranty period stipulated in the additional tender.

The expected consideration for the Company for delivery of the Additional Systems in the First Part of the Order (this order does not include provision of Support and Additional Services) is approximately USD 4.4 million, which is expected to be received in several installments until the end of 2024, all subject to the Local Partner receiving consideration from CFE in accordance with the Additional Tender Terms.

Please note that the above information in this Immediate Report regarding the supply and delivery times of the First Part of the Order, is forward-looking information within the meaning of the Securities Law 1968, for which there is no certainty that this will take place at all, or which might take place in a materially different way from what has been stated above. Any forward-looking information contained in this Immediate Report is based on the Company's current expectations and assessments, as well as on existing information which is in its possession. Although the Company believes that the assumptions upon which any forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect.

Sincerely,
GenCell Ltd.
Signed by:
Yossi Salomon, CFO