

This is an English translation of the Company's immediate report in Hebrew that was published on January 10, 2021 [Reference no.: 004236-01-2021] (the “**Hebrew Version**”). This English version is only for convenience purposes. This is not an official translation and has no binding effect. 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.

סבורייט בע"מ
SAVOREAT LTD.
(the “**Company**”)



10 January, 2021

To
The Israeli Securities Authority
www.isa.gov.il

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

Dear Sir and Madam,

Re: Immediate Report

The company hereby wishes to update that following its engagement with BBB in the development and cooperation agreement dated December 23, 2019 (the “**Agreement**”),¹ the parties decided on 10 January 2021 to update the Agreement so that the exclusivity for the hamburger-restaurants’ market in Israel will continue for 24 months from the end of the Beta Phase under the Agreement’s development plan. The parties further determined that BBB orders from the Company of the raw materials required to produce the Company’s product in BBB’s restaurants will be at the lower price between an agreed upon fix price or at the lowest price that will exist in the market at that time. Other than that, no further change was made to the Agreement.

As stated in Section 6.29 of the Prospectus, the parties continue in their preparations for the beginning of the first pilot for the Company’s product in BBB’s restaurants-chain during 2021, and for the beginning of a limited and initial commercialization of its products in 2023, initially by integrating the Company’s systems in BBB’s restaurants. The Company is simultaneously planning to integrate additional systems in additional territory, with priority given to the US market.

¹ As stated in section 6.27.(b).(2).(1) of Chapter 6 of the Company's prospectus dated November 25, 2020 [reference number 2020-01-118441] (the “**Prospectus**”), which is hereby incorporated by reference.

Forward-looking Statements Cushion Clause - The above information in connection with goals and business strategy, including regarding pilots and commercialization time tables, price expectations and contracts, including forecasts, estimates and / or plans of the Company in relation to the same strategy and goals and schedules in connection with the above expected developments, includes forward-looking statements, as such term is defined under the Israeli Securities Law, the realization of which is uncertain and may not materialize and / or will not materialize in full and / or materializes in a manner materially different from what was initially expected, due in part to factors beyond the Company's control, including changes in market and competitive environment, The requirements of the regulatory agencies in connection with the marketing approvals of the products and new products, as well as the realization of any of the Company's risk factors, as specified in section 6.32 of the Prospectus.

Respectfully,

SavorEat Ltd.

Approved for reporting on behalf of the Company by:

Ms. Raheli Vizman, CEO and Director