



This is an English translation of the Company's immediate report in Hebrew that was published on June 28, 2021 [Reference no.: 2021-01-107757] (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”)**

28 June. 2021

To  
The Israeli Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

To  
The Tel Aviv Stock Exchange Ltd.  
[www.tase.co.il](http://www.tase.co.il)

Dear Sir and Madam,

**Re: Immediate Report**

The Company hereby wishes to update that following its first multi-participant sensory testing<sup>1</sup> for the plant-based hamburger substitute which is being developed by the Company<sup>2</sup> (the “**Hamburger**” or the “**Product**”), the Product has received a high score by customary benchmarks, which attests to its high level of acceptability with the participants (the “**Research**”).<sup>3</sup>

The Research was conducted in June<sup>4</sup> by New Sense Research,<sup>5</sup> and was performed using a monadic test methodology<sup>6</sup> among adult participants who consume meat substitutes on at least once a month basis and define themselves as being meat reducers in the last year, taking a blind tasting test<sup>7</sup> of a full serving including a portion of the Product (simulating a meal being served at a restaurant). The participants were asked to consume a measured portion of the Product and rate their appreciation and

<sup>1</sup> Means a tasting test, for research and analysis purposes, designed to activate the different senses (sensors) of the participant – visual (appearance), tasting (taste), smell, audio (hearing), and feel (touch). The sensory research is involved in consumer research of products and services which activates the different senses, such as food products, detergents, cosmetics, packaging of products, audio products, etc.

<sup>2</sup> Hamburger substitute made from plant-based ingredients.

<sup>3</sup> For additional details regarding the Product and the system used for cooking the product, which is being developed by the Company, see sections 1.1, 1.2, 1.8 and 1.18, in accordance with chapter A (description of the Company's business) of the Company's periodic report for 2020, dated March 25, 2021 [reference number 2021-01-048156] (the “**Annual Report**”), which are hereby incorporated by reference.

<sup>4</sup> The final analysis report was received by the Company on June 27, 2021.

<sup>5</sup> New Sense Research Ltd., a well-known company in the field of targeted tasting tests and research.

<sup>6</sup> A test which examines the attractiveness of the Product by itself in an isolated environment.

<sup>7</sup> The test is “blind” in a sense that it is conducted without revealing the name of the manufacturer or the name of the brand to measure the sensory quality of the product itself, by neutralizing distracting elements.



preference to the different organoleptic properties.<sup>8</sup>

The score received by the Product, weighing the results from all the participants, was 8.2 (out of 10), which is considered high score by customary benchmarks, that attests to a rather high level of acceptancy (general attractiveness) of the Product. The Company and its advisors estimate that the Research score attests to the satisfaction of most of the participants, when the weighted score received indicates that most (75%) of the participants would have ordered the Company's Hamburger in a restaurant. According to the information received from the research company, the industry benchmark for good acceptancy indication is a score of 7.7, and the industry benchmark which characterizes a high rate of determination of subsequent ordering/purchasing behavior is 70% and above.

The Company intends to conduct additional sensory testing until the commencement of the anticipated pilot with BBB.<sup>9</sup>

The completion of the tasting test is another goal among the goals set up by the Company for 2021,<sup>10</sup> and it constitutes another step on the roadmap of developing the Company's technology, in addition to the performance and completion of the scaleup with the sub-manufacturer and completion of the main design phase of the Robo-Chef System for advanced digital production (including 3D printing and cooking) of the Product.<sup>11</sup>

## **About SavorEat**

SavorEat Ltd. is developing a platform for the production of various types of plant-based meat substitutes, which purpose is to give the consumer an eating experience that is as similar (in taste and texture) as possible to eating meat of animal origin. The first product of the company focuses on is a plant-based hamburger.

**Forward-looking Statements Cautionary Clause - The above information in connection with the completion of the first tasting test and its successful results does not necessarily indicate the success**

---

<sup>8</sup> Organoleptic properties are the aspects of food, water or other materials which create an individual experience using senses – including taste, appearance, smell, and touch.

<sup>9</sup> For additional details regarding the aforesaid pilot, see section 1.27b of the Annual Report, incorporated herein by reference.

<sup>10</sup> For additional details regarding the Company's goals for 2021, see sections 1.29 and 1.30 of the Annual Report, incorporated herein by reference.

<sup>11</sup> See an update regarding the Company's first industrial test and the completion of the main design phase, in the Company's immediate report dated June 3, 2021 [reference number 2021-01-095715] and dated March 21, 2021 [reference number 2021-01-039612], incorporated herein by reference.



*of the development of the technology which is still in its early research and development stages, and/or the further success of developing the technology and/or other products and/or commercializing them and/or regarding the commencement of the pilot and/or its success. The abovementioned information regarding the Company's assessment of the participants satisfaction during the tasting test and/or the willingness of customers to order in the future the Company's products that are being developed and/or further preparations for the beginning of the pilot, including time tables, forecasts and/or plans of the Company in relation to the same, 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, the non-acceptance of the products by the consumers and/or not succeeding to introduce the products to relevant markets, the need for further research and development for the products and the system, an unforeseen prevention in connection to the beginning of the pilot according to planned schedules (postponement, delay, or cancelation), as well as the realization of any of the Company's risk factors, as specified in section 1.32 of the Annual Report.*

Respectfully,

SavorEat Ltd.

Approved for reporting on behalf of the Company by:

Ms. Racheli Wizman, CEO and Director