



This is an English translation of the Company's immediate report in Hebrew that was published on January 13, 2022 [Reference no.: 2022-01-006442 (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**”)

13 January 2022

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

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

Dear Madam and Sir,

Re: Immediate Report

The Company is pleased to update that on January 12, 2022, its subsidiary, Egg'N'up Ltd., which is developing an egg substitute, completed an additional investment with another investor (a private foreign corporation that is not and will not have an interest in the Company as a result of its investment) (the “Subsidiary”, the “Additional Investor”, and the “Additional Agreement”, respectively), which is based on and joins the same terms to the main investment agreement (October 2021) between the Subsidiary and Millennium Food Tech [reference number 2021-01-151893] (the “Main Agreement”). Accordingly, the cumulative investment in the Subsidiary, according to the Main and Additional Agreements, is 2.34 million USD (the amount of the investment under the Additional Agreement is approximately 340 000 USD). Upon the completion of the Additional Agreement, the Subsidiary is being held by the Company - approximately 82%, by Millennium - approximately 14%, and by the Additional Investor - approximately 4% (and on a fully diluted basis, approximately 70%, 18% and 5%, respectively) (the balance is reserved for the Subsidiary’s ESOP plan).

About SavorEat

SavorEat Ltd. is developing a platform for the production of various types of plant-based meat alternatives, 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, prepared on site, according to consumers’ preferences and nutritional choices.

About Egg'N'up

Egg'N'up Ltd. is a subsidiary of the Company, engaged in the development of a plant-based egg substitute developed by the Company under a license from the Yissum Research Development Company of the Hebrew University of Jerusalem Ltd., and composed of the Company's unique cellulose fibers.



Respectfully,
SavorEat Ltd.

Approved for reporting on behalf of the Company by:

Ms. Racheli Vizman, CEO and Director