



This is an English translation of the Company's immediate report in Hebrew that was published on August 18, 2022 [Reference no.: 2022-01-105004 (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")

18 August 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 further to its ongoing reports¹ regarding the R&D processes of its unique system for advanced digital production (including 3D printing), during the course of June-August 2022, it has advanced its development processes and completed its main assembly stage and integration tests² of an advanced version of a type 1.1 system, intended for the U.S. market (the "System" or "Model 1.1" as applicable). The Company has commenced (in collaboration with a subcontractor of the Company) assembly and production of the first series of the Model 1.1 System, which should be used by the Company as part of its planned exposure activities, planned for its products which are being developed for the US market.³

The Model 1.1 System includes various improvements compared to the previous version, as well as various updates intended for the U.S. market and local regulation, including improvement of the System's performance (product output per hour), additional improvements in regard to ease of use of

¹ See among others, the Company's immediate report, published with MAGNA on January 4, 2022 [Reference No. 2022-01-001762], and section 1.18.6 to Chapter A (Description of the Corporation's Business) to the Company's Periodic Report for 2021, published with the MAGNA on March 9, 2022 (and an amendment to it dated March 17, 2022) [Reference No. 2021-01-027778] (the "Annual Report"), which is incorporated herein by reference.

² The assembly and integration phase is one of the late development stages of a technological product, ranging from the concept and characterization phase, through design, planning and sample production phases, to the execution phase (upscale).

³ The Company and Sodexo Operations LLC have executed a collaboration agreement on August 2021 (the "Collaboration Agreement" and "Sodexo", respectively). For details regarding the Collaboration Agreement with Sodexo (including, planned exposure activities for the US market) see section 1.27.c of the Annual Report, incorporated herein by reference.



the System and compliance with various standards.⁴ The System has successfully passed safety and EMC tests.⁵

The production completion of the first series of System is expected to be concluded in the coming months, and will be carried out simultaneously with installation and completion of the regulatory process in the U.S. for the purpose of its operation on pre-defined sites. To the best of Company's knowledge, as of the date of this report, the production process is progressing as planned and according to schedule for the purpose of assembly and installation during 2022.

The completion of the development of Model 1.1 of the System, for the purpose of making future commercial exposures, is one of the various goals that the Company has set to complete during 2022, and its achievement further advances the Company towards making its first significant commercial and marketing exposure in the US market, together with Sodexo Operations LLC, its strategic partner for the US market.

About SavorEat

SavorEat Ltd. develops a system for advanced digital production of various types of Plant-Based meat substitutes, the purpose of which is to provide the consumer with a customized eating experience that is as similar as possible (in taste and texture) to eating meat of animal origin. The first product the Company focuses on is a plant-based burger.

Forward-looking Statements Cautionary Clause – *The abovementioned information regarding the continuation and/or completion of the upscale development for a type 1.1 Model of the System, including installation and operation on the target markets, and completion of regulatory procedures in the target markets during 2022 (or at all), adaptation of the Model 1.1 to the US market and to the expansion of the Company's business in the target markets, including, schedules, dates, forecasts, estimates, intentions, and/or plans of the Company in connection such information, includes "forward-looking information", as the term is defined in the Israeli Securities Law, the realization of which is uncertain and may not materialize and/or will not materialize in full and/or materialize in a manner that is materially different from what was initially expected, inter alia due to external circumstances and/or third parties over which the Company has no control, including changes in market conditions and the competitive and business environment, non-acceptance of the products by the various target audiences and/or failure of the products to penetrate the relevant markets and/or different age groups and/or demographic groups*

⁴ Mainly referring to [UL](#) and [NSF](#) standards (standards of recognized international organizations).

⁵ An EMC (Electro Magnetic Compatibility) test is an electro magnetic compatibility test, which examines the System's ability to operate as designed in an electromagnetic environment and on the other hand, that the System does not emit electromagnetic interference beyond standard limits.



in the US, regulatory requirements in connection with the approval of marketing the system under development, need for further research and development procedures for the system under development (including need to return to the characterization and/or design stages of the system), unexpected prevention by the Company and/or business partners, that will not allow penetration procedures in time and/or to the desired extent and/or in the designated schedules (or will cause postponement, delay or cancellation), failure to obtain the funding required to further promote the development and marketing of the system under development, and 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 Vizman, CEO and Director
Mr. Shai Sultan, VP R&D System