

This is an English translation of the Company's immediate report in Hebrew that was published on November 16, 2022 [Reference no.: 2022-01-137851] (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”)

16 November 2022

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 on November 15, 2022, the Company's subsidiary, Egg'N'up Ltd., entered with a recognized food and nutritional supplement manufacturer into a production and supply services agreement regarding its egg substitute product (the “Subsidiary”, the “Egg Substitute”, the “Contractor”, and the “Agreement”, respectively). The Agreement provides, among others, that the Contractor will make available to the Subsidiary an infrastructure for the production, storage and ongoing supply of the Egg Substitute, and will provide it with operational services to operate a production facility (to be provided by the Subsidiary), where the costs related to the raw materials and equipment necessary for the production of the Egg Substitute will be borne by the Subsidiary in accordance with its work orders provided to the Contractor from time to time. The Agreement is in standard form and includes reference to various additional issues as is customary in such agreements. The Agreement does not establish exclusivity for either party. The Agreement is entered into following Subsidiary's successful proof of concept demonstration in connection with various applications (different uses) of its Egg Substitute, among others, as a substitute in bakery products, desserts, meat substitutes, mayonnaise, gluten-free bread, and other types of bread, and more. The Company estimates, that with the signing of the Agreement and the start of production, the Subsidiary will begin carrying out collaborations and other marketing and commercialization operations with food companies in the local market and in other markets.

About SavorEat

SavorEat has developed a platform that utilizes a smart Robot Chef to digitally craft, prepare and cook tasteful, sustainable, and plant-based dishes - based on consumers' exact specifications through advanced digital technology (including advanced 3D-printing technology). The platform allows consumers to order meatless items based on their preferences for size, texture, nutritional profile and doneness, and the order is prepared in minutes - without any human contact whatsoever.



About Egg'N'up

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

Forward-looking Statements Cautionary Clause – *The information and assessments as stated above, in connection with positioning the subsidiary in a favorable position to carry out collaborations and other marketing operations with food companies in the local market and other markets, including schedules, dates, forecasts, deadlines, estimates, intentions and/or plans of the Company and/or the Subsidiary in connection with such information and assessments, include “forward-looking information”, as the term is defined under the Israeli Securities Law, the realization of which is highly uncertain and may not materialize and/or will not materialize in full or as desired and/or materialize in a manner that is materially different from what was initially expected, inter alia due to unexpected changes and/or malfunctions in the Contractor's premises that are not under the Company's control, the Contractor's failure to comply with its obligations and/or statements as stated in the Agreement, the requirements of the regulatory authorities in connection with various permits necessary for the performance of taste tests and/or a pilots regarding the Egg Substitute (if and as applicable), changes in the market conditions and the competitive and business environment that will not allow and/or make it difficult for the Egg Substitute to be accepted and/or penetrate the relevant markets and/or to create collaborations with third parties, the failure to obtain the necessary financing for the purpose of continuing to promote the development and marketing of the Egg substitute developed by the subsidiary on time and to the extent required for commercial needs, technological changes and/or increasing competition in the relevant market segments that will reduce or eliminate the viability of continuing the development and/or production of the Egg Substitute and/or other products based on it, as well as the realization of any of the Company's risk factors, as specified in section 1.33 of the Annual Report.*

Respectfully,
SavorEat Ltd.

Approved for reporting on behalf of the Company by:
Ms. Racheli Vizman, CEO and Director