

This is an English translation of a Hebrew immediate report that was published on October 12, 2022 (reference no.: 2022-01-125770) (hereafter: the "**Hebrew Version**"). This English version is only for convenience purposes. This is not an official translation and has no binding force. 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.



Turpaz Industries Ltd.
(the "**Company**")

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October 12, 2022

To:
Israel Securities Authority ("**ISA**")
Reported Via Magna

To:
Tel Aviv Stock Exchange Ltd. ("**TASE**")
Reported Via Magna

Re: **Acquisition of control of a Romanian company (Aromatique Food)**

Turpaz Industries Ltd. ("**Turpaz**") is honored to announce that on October 11, 2022, it signed, via its wholly owned subsidiary, an agreement to purchase 65% of the issued and paid-up share capital and voting rights in SRL Aromatique Food, a private company incorporated in Romania ("**Aromatique**"), from its sole shareholder (the "**Seller**"), in exchange for a total of 17 million Romanian leu (USD 3.35 million) as well as future consideration based on the business performance of Aromatique during the second half of 2022. Completion of the transaction is expected in the coming months, subject to obtaining regulatory approvals in Romania.

The agreement includes a put/call option for the purchase of Aromatique's remaining shares by Turpaz, exercisable starting January 1, 2025, at a price based on Aromatique's business performance during the period starting January 1, 2023, and until the option exercise date.

The Seller, who serves as Aromatique's CEO, will continue to manage and lead Aromatique in the coming years together with the management team of Aromatique and will join the global management team of the Turpaz group.

Founded in 2013, Aromatique is engaged in the research, development, production, marketing, sale and supply of raw materials and functional salty flavor mixtures (SAVORY) for the food industry and is mainly sold to the Romanian market. Aromatique's factory and offices are located in Bucharest.

The purchase of Aromatique allows Turpaz to continue expanding its geographic distribution and product portfolio in the savory sector in Europe and Eastern Europe in particular, which are known as markets with extensive activity in this field, all while leveraging synergies between the group's companies in development, procurement, marketing, and sales.

According to the reports provided by Aromatique, Aromatique's sales turnover in 2021 totalled 19.1 million Romanian leu (USD 4.6 million).

Respectfully,

Turpaz Industries Ltd.

By: Karen Cohen Khazon, CEO and Chairperson.