



This is an English translation of the Company's immediate report in Hebrew that was published on April 7, 2021 [Reference no. 2021-01-057864] (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.

סבוריט בע"מ
SAVOREAT LTD.
(the "**Company**")

7 April 2021

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 is pleased to report, that on April 6, 2021, it entered into two agreements, one with a recognized long-established Israeli manufacturer in the field of food production and storage (the "**Manufacturer**") in an agreement for the production and supply of raw materials used in the making of the Company's plant-based hamburger, the Company's initial in-development product to use the Company's unique system for advanced digital production of meat substitutes (including using 3D printing) (the "**Raw Material**", the "**Product**" and the "**System**", respectively),¹ and the other with a recognized long-established Israeli distributor in the field of food marketing and distribution (the "**Distributor**") in an agreement for the distribution and delivery of the Raw Material (the "**Production Agreement**" and the "**Distribution Agreement**", respectively; Together: the "**Agreements**").²

The Company believes that entering into these commercial Agreements puts it in a better position for the commencement of the pilot with the BBB (as detailed below). The entering into the Production Agreement is one of the goals set by the Company for 2021.

The Production Agreement is standard and is intended to provide the Company with the necessary infrastructure for the ongoing storage and supply of the Raw Material, while the Manufacturer has

¹ For details regarding the Company's main Product and the Company's robot-chef System, as well as the Company's Raw Materials and suppliers, see sections 1.8 and 1.21, respectively, 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.

² For details regarding the Company's distributors and its agreement with the BBB hamburger chain ("**BBB**"), see sections 1.27(b) and 1.12, respectively, of the Annual Report, which are hereby incorporated by reference.



undertaken to establish a tailored production line to produce the Raw Material exclusively, on demand, in accordance with the specification, schedule, quantities, and prices previously set. The Company and the Manufacturer have each undertaken to provide various components and accessories related to the production of the Raw Material, the costs of which will be respectively and separately borne by each. The Production Agreement includes reference to various other issues as is customary in such agreements.³ The Distribution Agreement is also standard and is intended to provide the Company with the necessary infrastructure for the ongoing distribution and delivery of the Raw Material to the Company and/or future customers, while maintaining adequate maintenance, transportation, and delivery conditions, and it includes reference to various other issues as accepted in such agreements.⁴

Following the completion of the main design phase of the System⁵ and the Company executing the Agreements, and while the Company is in the middle of a tasting phase for the Product, the Company believes it advances as planned for the commencement of the pilot with the BBB, which is expected to begin during the second half of 2021.

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 the company focuses on is a plant burger.

Forward-Looking Statements Cautionary Clause - The abovementioned information and assessments as stated above, in connection with the production of Raw Materials, distribution of the Product and the Systems, completion of tasting tests and pilot commencement for the Product and the System (including regarding expected completion of pilot and commencement of commercialization of the Product and the System), including forecasts, estimates, company plans and schedules in relation to such information, includes 'forward-looking statements', as such term is defined under the Israeli Securities Law, the realization of which is uncertain and may not

³ This includes, inter alia, exclusivity in the production of the Raw Material (for the Company only), confidentiality and ownership of materials and data used for the process and production of the Raw Material (owned by the Company), intellectual property rights related to the production of the Raw Material for Products (owned by the Company), production under procedures and production standards and establishing quality assurance and control procedures, and in accordance with established food packaging, marking, storage, and transportation food standards (at the Manufacturer).

⁴ This includes, among others, operation and quality control of the transport and supply activity, confidentiality and ownership of materials and data used for distribution (owned by the Company), intellectual property rights related to distribution (owned by the Company), transport and delivery under procedures and transport and delivery standards and quality control and established procedures).

⁵ See the Company's immediate report dated March 21, 2021 [reference number 2021-01-039612], which is hereby incorporated by reference.



materialize and/or will not materialize in full and/or will materialize in a manner that is materially different from what was initially expected, due in part to factors beyond the Company's control, including, among others, unforeseen changes and/or malfunctions with the suppliers' processes and business, changes in market conditions and the competitive and business environment, the requirements of the regulatory agents in connection with various approvals required to perform tasting tests and/or pilot (if and to the extent applicable), 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 Vizman, CEO and Director