



BioMeat

Public R&D Partnership for Food-Tech Investments

TASE:BIMT



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Executive Summary



The Company Raised:
Investment of NIS 5 Million from the general partner
and NIS 20 million from the public



A public R&D partnership that is traded on the Tel Aviv Stock Exchange, and which invests in food tech companies, with emphasis on meat substitutes, alternative proteins and technological breakthroughs.

Combined team of professionals in the fields of CPG, Food, innovation and scaling companies with capital markets professionals who have proven success in generating value by taking companies public on the Tel Aviv Stock Exchange.

Solbar Food Technologies Leading Israeli industrial player in plant based proteins strong network of contacts in the sector, distribution partners, professional team, regulatory knowledge and infrastructure, specialized facilities, energy, etc., such as the public company Cannasure.

CEO: Gilles Gamon Prominent and experienced manager and entrepreneur in the sector. Former CEO of Sugat, currently advisor to sugar substitute and protein companies. Gilles has a third degree in economy.

Chairman of the Board: Itzik Saig, a leading entrepreneur and business manager who is one of the key figures of Israel's food market, with rich managerial experience, former CEO of Osem.

VP Investments: Sarah Tahor, Entrepreneur and former Founder and CEO of a Canadian accelerator in the food-tech field and in other fields.

Rilbite Ltd.: Disruptor in the vegan hamburger field, in partnership with **The Kitchen.**

Additional investment agreements: A. Alternative protein for the vegan food industry; B. Reversing genetic females into functional males in poultry using natural, safe ingredients to reduce stress and increase profit; C. Evaluating additional investments

Management

Highly respected, experienced management team with deep knowledge of the food sector with proven success in innovation, venture capital and growing startups into mature companies.



Gilles Gamon
CEO

An entrepreneur and manager in Israel's food industry, who operates as a consultant and mentor for companies in the sugar and protein substitutes field. Served in a range of management functions at Sugat Industries Ltd., including as its CEO. Serves as Sugat's chairman and led the acquisition of ED&MAN in Israel. Holds a doctoral degree in economics from Pantheon Sorbonne Paris, France.



Sarah Tahor
VP of Investments

Experience in entrepreneurship, support and leading of startups in the high tech and venture capital field, including business strategy, mergers and acquisitions, business development and strategic cooperation. The founder and CEO of Can Innovations – an international accelerator that was established in Canada for innovative technology in the FoodTech, AgTech, Industry 4.0 and MedTech fields. VP Business Development at the public company Lift & Co (TSXV: LIFT). Executive business development roles in a number of start-up companies in Israel and in the United States.



Itzik Saig
Chairman of the Board

Chairman director, entrepreneur and senior business consultant in the food sector and in the industry. Manager of Bank Leumi's Business Division (large and medium sized customers). Tivall's marketing manager during the years in which the brand first made a foothold in Israel and overseas. CEO of Zabar, where he led a rapid growth process of Osem in the salads field, leading the Israeli market and boosting exports. VP Marketing of Osem-Nestle Group and CEO of the trading company. Nestle's market manager in New Zealand. CEO of Osem, until August 2018. Serves today as the chairman of a number of companies in the food field.

Solbar Food Technologies

Owned by Nir Peles and Shimon Bar-Kama, proven experience in generating value for the industry and capital market.

Solbar is Israel's largest supplier of soy protein for animals and soy oil for the food industries, to a volume of approximately NIS 450 million NIS annually.

Supplies many of Israel's major food companies such as Unilever and Nestle and major aggregators in the agricultural industry such as Ambar and Tadmira. Formerly active in production of isolated protein for human consumptions and production of API from soy, to global pharmaceutical companies such as Novartis, Bayer and Janssen. The group operates in their industrial campus in Ashdod covering 40,000 square meter and in their oil refinement plant in Ashkelon, additional warehouses and offices in Ashdod, covering a total of roughly 70,000 square meters. The company has more than 100 employees. Solbar is the controlling shareholder in the public company Cannasure, which engages in growing, processing and sale of medical cannabis and R&D based on Solbar's infrastructure. Solbar also operates two additional R&D activities for growing and processing saffron and for growing and processing algae, which are supported by the Innovation Authority. Solbar maintains the following certifications in the food and medical cannabis field: FSSC2000, ISO17005, HACCP, IMCGMP and others.

Proven experience in scaling of companies: a professional managerial team, real estate, distribution and transport networks, warehouses, energy, security and logistics, access to capital and to the capital market.



Food Technologies - A Taste of the Future



Increasing environmental awareness

Regarding the damage caused by the animal protein industry leading to the search for alternative protein sources.

Consumer requirements

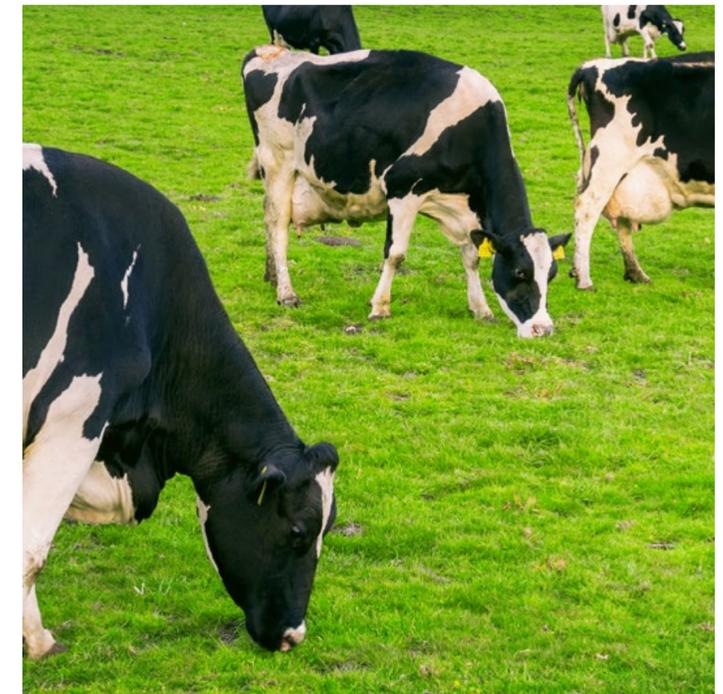
The general public (especially in the west) prefers fresh, healthy food that is chemical free and perceived as local as possible

An increase in the global population and the expected increase in demand for meat, beverages and processed food (compared to grain based food).

Consumers demand for **increased transparency** in ingredients, social responsibility and public health, leading food manufacturers to development innovative products.

Technological developments

that rise from digital innovation and big data technology: an increase in quality and monitoring of food production, prevention of food waste, changes in the supply chain, innovation and efficiency.



Major Increase in Food-Tech Investments

Investments in Food-Tech companies recently reached a critical mass of **\$18.5 billion** in 2019, and is expected to grow. This amount does not include the ongoing large investments in marketing and market education, a parameter that we believe to be crucial in supporting future growth.

The momentum in the field is also expressed in increased investments in venture capital.

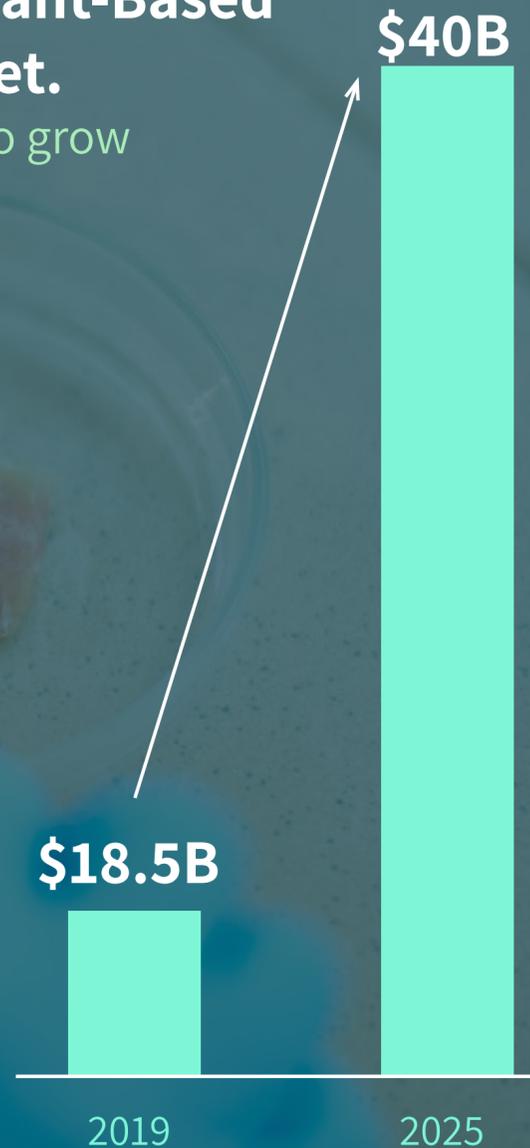
The volume, growth rates, number of deals and variety of investors indicate increasing interest of investors in the field.



Source: Good Food Institute, the Israeli branch.

The Global Plant-Based Protein Market.

Market forecast to grow at CAGR of 14.0%



Capital Markets and Venture Capital in Cultured Meat

An increasing number of venture capital investments both in number of deals and deal size to support innovation in the field of cultured meat



Unique Investors

125 Investment Entities
79% Growth from 2018 to 2019

Total Venture Capital Investment 2016-2019

\$166M (out of which \$77.1M in 2019)
63% Growth from 2018 to 2019

Series A Fundraising Rounds 2016-2019

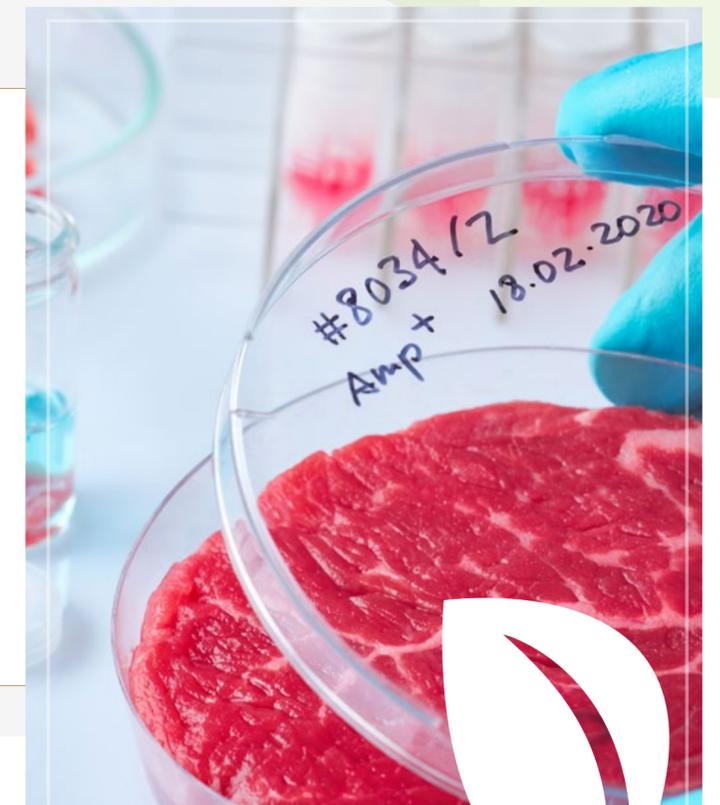
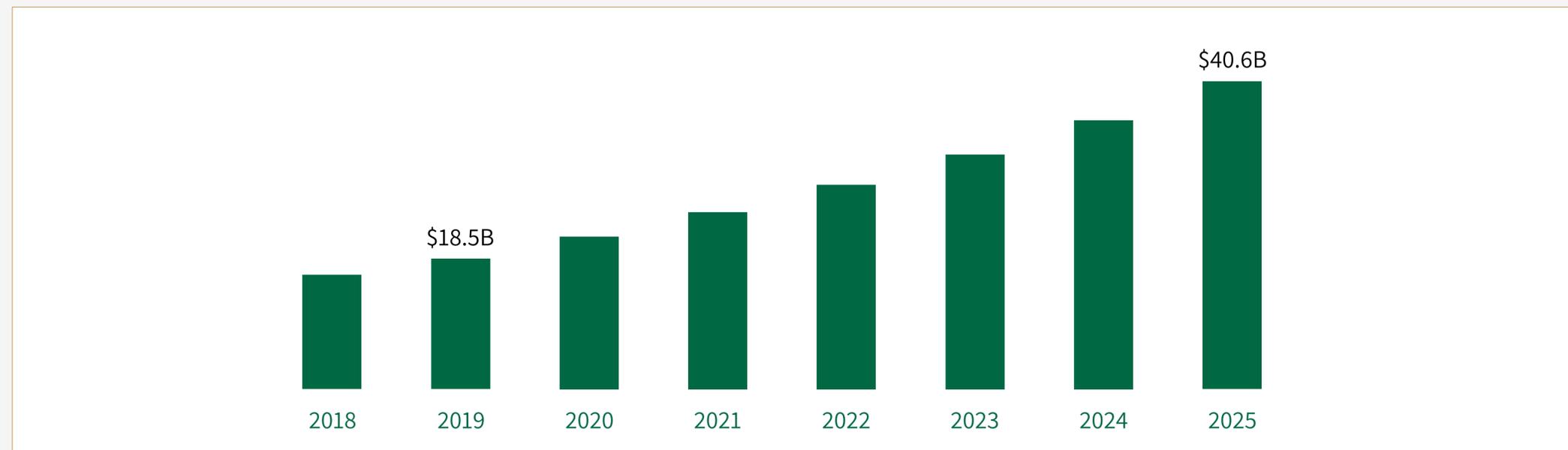
55% took place in 2019

*Source: GFI 2019 State of the Industry Report, Cultivated Meat

Aggressive Forecast for Growth in Meat Alternatives Market

Forecasts reflect an aggressive trend of continued growth in the plant based protein market

(Source – Research and Markets)



Change in Consumer Tastes: Growth also Relies on Meat Eaters



In its financial statements, Beyond Meat states that this market (of meat substitutes for meat eaters) is a key market in which a behavioral change of just a few percent of meat eaters would be sufficient to **result in significant expansion of the meat substitutes market.**

There is global trends that is a result of the climate crisis, a desire for healthy food and other factors, **for consumption of food substitutes, including by consumers cutting down their meat consumption.**



The trend is strengthening in 2020

Beyond Meat's income from meat eaters has increased **from about 2% of sales in 2018 to about 13% in 2019**

From Beyond's financial statements

Initial Portfolio Companies



The company has developed their first product based on plant protein and other natural ingredients with functional and sensory properties, including flavor and color that is similar to ground meat products and can be used for various applications.

Technology – revolutionary culinary physics,
to blend natural ingredients to form a range of textures – being applied to a product for the global market starting with a plant-based substitute to meat burgers

Breakthrough vegan product

Has significant potential for leading products in Israel and overseas.

Investment with existing shareholder, Strauss Group's The-Kitchen, a well respected investor in the industry. The founders – Barak Melamed and Shlomi Goren – have unique experience in developing innovative products and growing sales in the international market.

Extreme Clean Label Product

Made of just 6 ingredients of with high nutritional value that is similar to that of animal based meat. Rillbite has developed same using their proprietary technology platform a prototype for fish, poultry and egg substitute.



The technology allows various ingredients to be swapped to get the same product (up to 70% variation in ingredients),

meaning that it is possible to manufacture with local ingredients around the world without requiring a uniform standard for ingredients that must be brought in. The use of fresh ingredients exempts the process from having to add water, which has significant ecological significance.

A vital, environmentally beneficial technology that meets the definition of “nutritional security” (the ability of a country to manufacture food without outside dependence).

Rilbite is scaling up their offering by preparing a production plant in Ashdod that meets regulatory domestic manufacturing and export requirements.

The company is acting to build a new, automatic and continuous production line, which is the first of its kind to allow production of about a ton per hour.



TIVALL



BEYOND
IMPOSSIBLE
Etc.



RILBITE



The company's first flagship product is More Beef **a product that has similar color, texture and flavor to those of beef strips and substituting them in a range of dishes.** Other products in the pipeline include pork, lamb, schnitzel and more



The company is working on the development of economically viable meat substitute

using innovative protein sources: plant ingredients that constitute byproducts of the food oil industry, which are discarded today and not utilized at all (golden waste). The products also combine substances such as inactivated yeast that are already used in the food industry to create an umami (meaty) or cheesy flavor.



The company's product is novel in every aspect

For the three ingredients used by the meat substitutes industry: soy, peas and wheat gluten, which result in lack of variety in texture, flavor, properties, and the restrictions and prices of existing products.



These products have a high protein content of minimum 20% high quality essential amino acid content, no allergenic, high fiber content and low fat content and may be marketed as a natural product (without chemical processing).

The company is currently developing the use of industrial automation (which is already in place and operating today in the food industry) for a finished food product, for its first product.

Acting to prove the feasibility of large-scale manufacturing of the product.

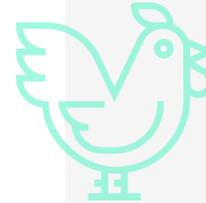
**Achieved production speed of about 16 kg/ hour;
for next 12 months: manufacturing speed of 100
kg / hour and selecting the flavor for the first
commercial product.**



more.
foods | a more
delicious
meat
alternative



OVO's technology reverses genetic females into functional males in poultry using natural, safe ingredients **higher outputs, at lower costs and with better conditions in the coop.**



Many environmental and economic considerations support a global trend of transfer of demands from beef to poultry **Poultry constitut an excellent source of protein (the global poultry market is estimated 280 billion annually.**



The technology will allow a significant increase in output and economic efficiency alongside **reduced density and stress in coops.**



An exclusive formula, consisting of extracts of natural substances, is injected into fertilized eggs in the first days of the incubation process, **greatly increasing the chances of differentiation into males.**



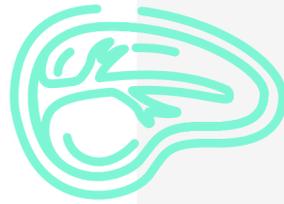
OVO

Same Resources.
Better Results.

Significant economic saving without a need for further investments in buildings, specialized equipment and expensive growing and sorting processes, unlike other innovation types currently in use around the world in this field.

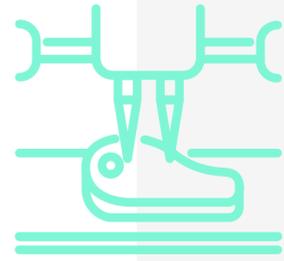
The Company - Meatafora

Clean meat platform based on unique approach



Already producing minced meat for POC, now focused on scale

- Ability to produce full cuts at a later stage



Attractive opportunity to enter at an early stage with proven technology



World renown founder - Professor Marcelle Machluf, **Dean of the Technion Faculty of Biotechnology and Food Engineering**

Ph.D in Biotechnology Engineering from the Ben-Gurion University.

- 5-year post-doctoral fellowship at the Harvard Medical School
- JV with Technion University
- Prof. Machluf Lady Globes 2018



Proven Technology Ready for Scale



Oleogels

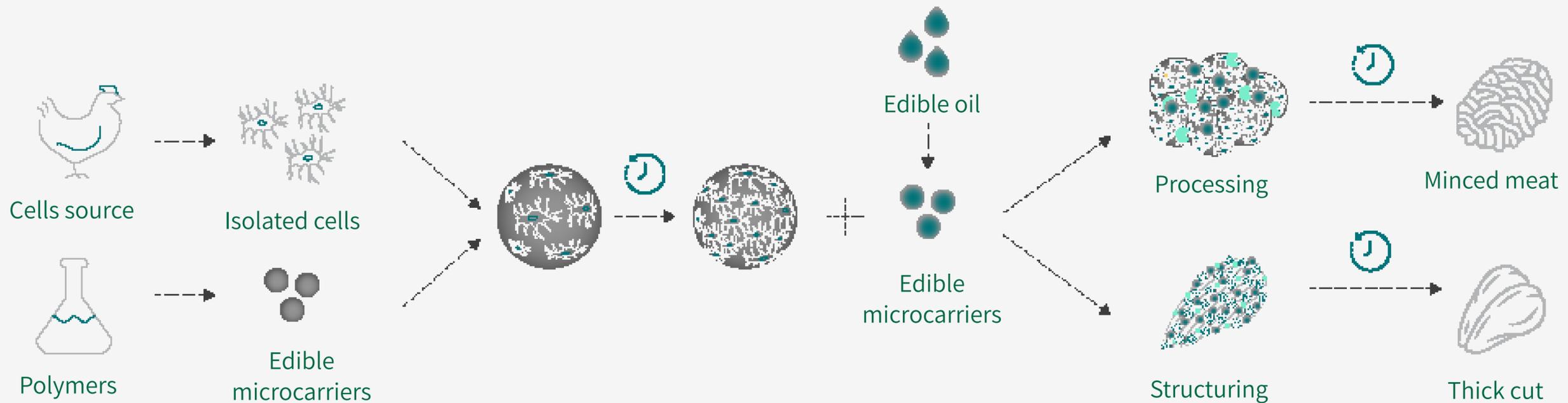
- Oil-based gels
- Texture similar to solid fat
- Improved nutritional value

Enzymatic processing

- Modulate the properties of food proteins
- Safe and controllable
- Can improve flavor, texture, digestibility, and nutritional value

Structuring on a scaffold

- Short culture on a plant-based micro-scaffold
- Alignment of the microtissues into a muscle-like structure



Becoming a Leader in Cultivated Fish



eFishient is developing cultured fish for human consumption that is cleaner and at a lower cost than standart-grown fish



eFishishient is created by experienced executives from BioMeat who lead the company and leading researchers from the Volcani Institute



Established based on identified market gap regarding lab-grown fish

The Technology

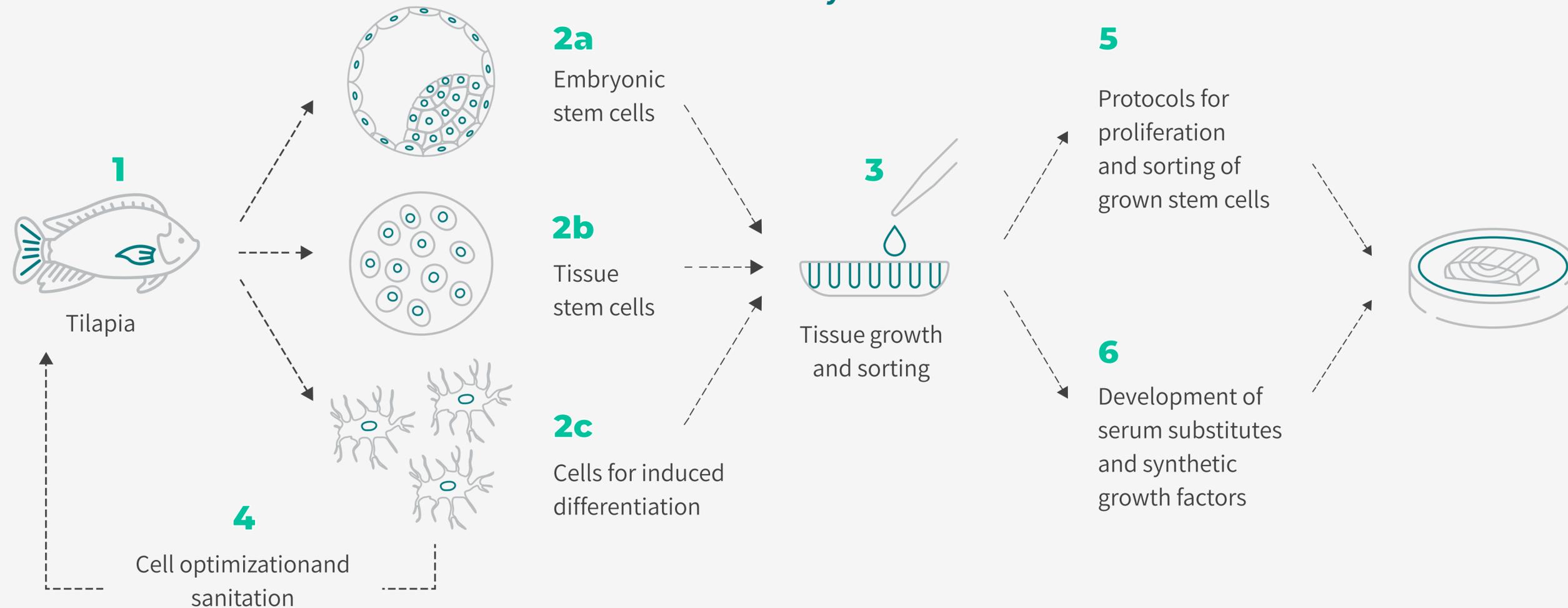
- 1**
Identify resource population for premium healthcare & genetics cells
- 2**
Establish Tilapia cell-line resources for cultured meat
- 3**
Establish serum-free culture media for cell- proliferation, differentiation & maturation
- 4**
Optimize culture conditions according to the required product characteristics & composition

Unique Technology Employing a New Approach

Quality source for source cells

Source Cell Bank

Growing systems



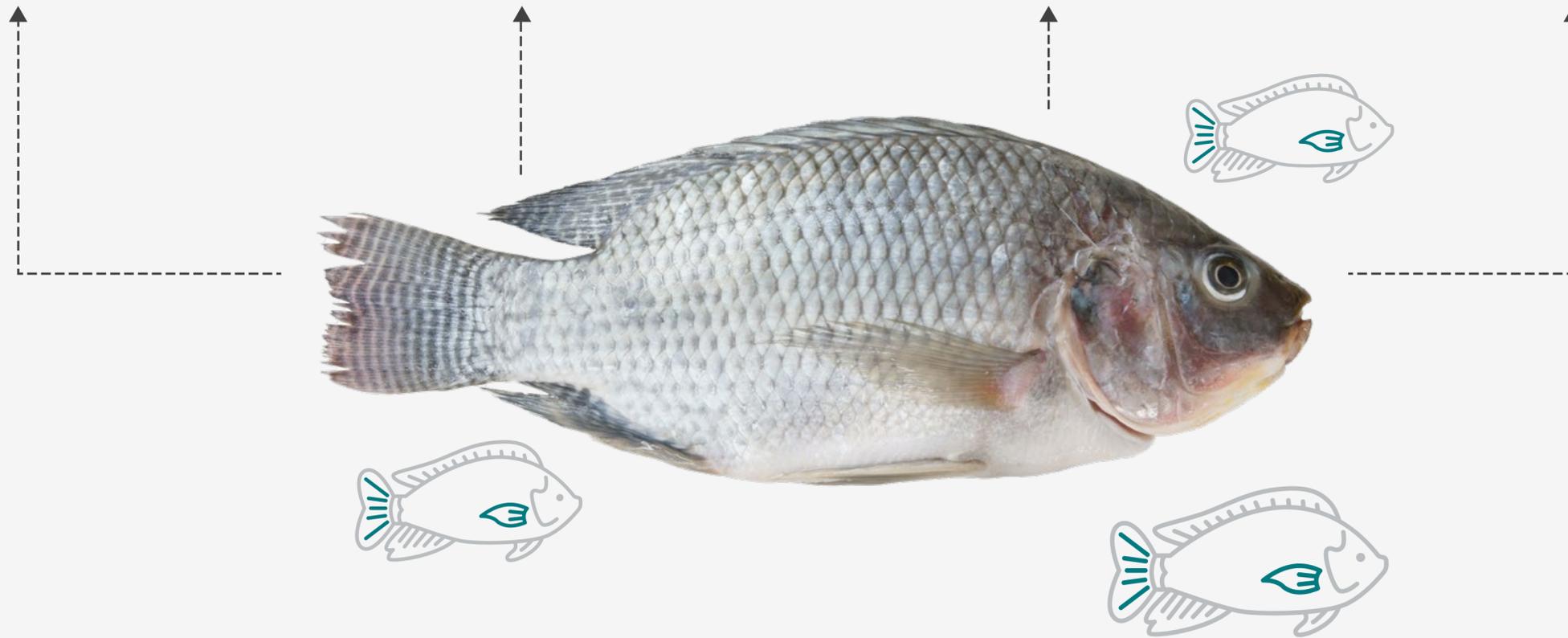
Our Species - Tilapia

Tilapia are one of the most cultured species in aquaculture (market)

They are tolerant to wide ranges of temperatures and salinities (cell stability)

They are vegetarian and have lower energetic requirements (reduced energy)

Wide molecular and endocrine toolboxes already calibrated (knowledge base)



Structure of the Partnership and Investment



The general partner, consisting of the partnership's originators and some of its managers has invested NIS 5 million in the issue



The public has invested 20 million NIS as a limited partner.



The partnership has completed a raise of NIS 25 million and is traded on the Tel Aviv Stock Exchange as a public R&D partnership.

- > Participation units that are being issued to the public may be realized at any time on the stock exchange.
- > Blocking rules apply to general partner and stakeholder participation units.
- > The shares in the general partner are in a private, non-traded company.

The general partner will collect standard management fees from the partnership (NIS 100 thousand per month) and an incentive bonus at a rate of 20% of successful realization of investment (exit). The incentive bonus calculation does not take into account losses that the partnership incurred owing to the partnership's investments in other projects and/or held corporations. For favorable excess profitability, the general partner's profit rate may reach 30%.

The partners have a clear common interest with the public: investing in target companies that will be able to reach an independent issuance for sale to a large company within a time range that is suitable for investment on the stock exchange.

Advantages – Summary

Israel's capital markets have started to realize the opportunity and relatively young companies are being traded at a high value, after there has already been aggressive pricing for the sector in the capital markets around the world.

The food-tech market in Israel is thriving, with hundreds of active companies (approximately 250 companies according to Innovation authority estimates) And increasing venture capital activity allowing for companies to mature for public investment.

The target companies are aiming at an enormous global market that is witnessing expedited growth.

The BioMeat partnership has a unique ability to find develop and grow investments in the field:



The legal structure allows the public to hold tradable units of the partnership that own equity in the target companies identified by the General Partner



Capital Market experts with proven success in creating value in shares public companies



One of the largest industrial platforms in the sector



Managers with proven knowledge and network in Israel's food sector

 **Thank you!**



BioMeat