



This is an English translation of the Company's immediate report in Hebrew that was published on November 8, 2021 [Reference no.: 2021-01-164013] (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”)

8 September 2021

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 report that yesterday it signed collaboration agreements with the Yarzin-Sela Group Ltd. (the “Collaboration” and “Yarzin-Sela”, respectively), for the purpose of conducting various pilots and future commercialization activities, in Israel and abroad, of the Company's products under development (in Israel first), which will be managed with the advice and guidance of Yarzin-Sela. As part of the planned Collaboration, the Company's meat substitutes using plant-based proteins will be offered and marketed, produced, and cooked at hospitality and catering points using the Company's unique system (the Robot-Chef system) (the “Food Products” and the “System”, respectively). As part of the Collaboration, the Yarzin-Sela Group will assist the Company with strategic planning and consulting services in the field of food services, sales promotion, and business development services in places where the group operates.¹

Yarzin-Sela is a prestigious food services Company that provides high-end catering services to leading international companies in Israel and around the world. Yarzin-Sela, which operates a wide range of restaurants (including “Magazino”, “Takaria”, “Cafe Italia”, and “Zozobra”) has over 30 years of experience in the restaurant industry and more than 10 years in the catering and food services industry, allowing it to provide companies with an experience comprehensive culinary ranging from characterization and operation of kitchenettes, through in-house restaurants, events and hospitality trays

¹ The consideration for Yarzin-Sela for these services will be made at a consideration determined between the parties and will be granted subject to certain restrictions set (including milestones as a condition for its grant). The Company estimates that the value of the total consideration for these services is not material to the Company. The Company will publish an immediate report separately with additional details in connection with such consideration.



and diverse and innovative pop-up events. To the best of the Company's knowledge, as of the date hereof, Yarzin-Sela provides catering services to the high-tech market segment, including international companies with operations in Israel, and among them Facebook (headquarters), Google, Playtica and more.

The Collaboration with Yarzin-Sela is set for a period of 30 months, with the planned pilot in Israel continuing from its beginning for a period of up to 3 months (in this report: the "Pilot"). It is the intention of the parties that during the Pilot, the Company's food products will be supplied, for a cost and paid for, at a number of sites in Israel that will be jointly selected, under the trademark of SaborEat®. In addition, the parties intend to act and carry out pilots and other commercialization processes under the Collaboration agreements, first in the United States.

Pursuant to the Collaboration agreement, Yarzin-Sela undertook not to enter into agreements with third parties regarding planning and marketing of food products of the type developed by the Company and in the manner defined in the agreement. Under the Collaboration agreement, all intellectual property related to the Company's products, including adjustments and possible changes will be owned by the Company, regardless of the party offering or making the change. In addition, for the purposes of the initial Pilot, the agreement stipulated an estimate of costs and prices in connection with the Company's Food Products and the Company's Robot Chef System that will be offered and marketed after the Pilot. In the Company's opinion, its expenses in connection with the Collaboration agreements (including all that pertains to the preparations for the Pilot and the consideration for the services to be received from Yarzin-Sela) are consistent with its work plan in the context of penetrating international markets.

The Company believes that the Collaboration with Yarzin-Sela carries commercial potential, based on the experience and reputation of Yarzin-Sela and its global presence in the field of catering and high-end food services (premium), and is another step that brings the Company closer to commercialization and launch in the domestic and international market, along with the Company's development capabilities, to offer innovation in the field of food-tech in general and in the field of meat substitutes in particular.

The Collaboration with Yarzin-Sela synergistically joins the agreements signed by the Company for collaborations with Sodexo and the BBB restaurant chain.² The Collaboration agreements with Yarzin-Sela appeal to additional and complementary market segments (as mentioned, global offices and high-tech companies), as part of the Company's trend to create strategic collaborations and with the intention of preparing the Company's Food Products for commercial and global marketing and sales activities.³

² Including the planned pilot in the BBB chain, which is expected to formally begin during the month of December this year.

³ For the engagement with Sodexo, see the Company's Immediate Report dated August 22, 2021 [Reference No. 2021-01-135468], which is hereby incorporated by reference. For details regarding success factors, entry barriers and goals and the



About SavorEat

SavorEat Ltd. Is developing a platform for the production of various types of plant-based meat alternatives, 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, prepared on site, according to consumers' preferences and nutritional choices.

Forward-looking Statements Cautionary Clause - The Company's information and assessments as aforesaid, in connection with the Collaboration agreements with Yarzin-Sela and their objectives, completion of the assessments towards and / or commencement and / or completion of the first Pilot in Israel (including its content and nature) and / or other pilots and commercial processes in accordance with the terms of the Collaboration agreements or reaching additional collaborations with Yarzin-Sela and / or other leading companies in the field of food services, estimates of the Company's expenses in connection with the Collaboration agreements, and the potential of the Collaboration agreements on the Company's activities and / or benefits arising therefrom for the Company, the Company's readiness for commercial marketing and sales and their scope, including dates, estimates, targets, forecasts, assessments, expectations and / or plans of the Company in connection with such information and assessments, include "forward-looking information", as defined in the Israeli Securities Law, depending on external circumstances and / or third parties over which the Company has no control and therefore may not materialize and / or may not materialize in full and / or may not materialize in a manner that is materially different from what was assessed in the first place. Factors that may cause the Company's information and assessments regarding such information to not materialize in the desired manner may include, inter alia, changes in the market and competitive environment, regulatory requirements in connection with marketing approvals of the Company's Food Products in the United States and / or other markets, non-acceptance of the Products being developed by the Company by the various target consumers in the various target markets and / or failure to penetrate with the Products into the relevant markets and / or different age groups and / or different demographic groups, the need to conduct further research and development of the Food Products and / or the System, unexpected prevention in the context of the commencement of the Pilot in Israel and / or its completion according to the planned schedules (postponement, delay or cancellation), and the realization of any of the risk factors as specified in section 1.32 of the Annual Report.

Respectfully,
SavorEat Ltd.

Company's business strategy, see sections 1.7.6, 1.7.8 and 1.29 of Chapter A (description of the corporation's business) for the Company's annual report for 2020, dated March 25, 2021 [Reference No. 2021-01 -048156] (the "Annual Report"), which is hereby incorporated by reference.



Approved for reporting on behalf of the Company by:

Ms. Racheli Vizman, CEO and Director