



This is an English translation of the Company's immediate report in Hebrew that was published on July 31, 2022 [Reference no. 2022-01-096799] (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**")

31 July 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**

In continuation of the Company's cooperation with Sodexo Operations LLC,¹ its business partner for the US market,² the Company is pleased to update that the parties have decided on 2 locations for the first extensive marketing and commercial activity of first reveal of the Company's new Food Products (as defined hereafter). The sites: the University of Colorado and the University of Denver, are located in Colorado, US (the "Reveal Activity" and the "Sites", respectively). The Reveal Activity is carried out in accordance with the Cooperation Agreement between the parties³ and is in the final stages of preparation and planning for the start of the Reveal Activity on Sites.⁴ The Reveal Activity is expected to be augmented with the execution of a marketing plan in the US (consisting of digital media, key opinion leaders/influencers, and other activities, etc.) to increase awareness of the penetration of the Company's Food Products (as defined hereafter) into the US market.

¹ The company entered into a cooperation agreement with Sodexo Operations LLC in August 2021 (the "Cooperation Agreement" and "Sodexo", respectively).

² Sodexo is a public corporation whose participation units are listed for trading on various stock exchanges around the world and is the 18th largest employer in the world and is ranked as one of the three largest companies in the world in the field of integrated service management and catering services for businesses, health organizations, educational institutions, government, and leisure institutions in 80 countries.

³ For details regarding the Cooperation Agreement, see section 1.27.c. to Chapter A (Description of the Corporation's Business) to the Company's Periodic Report for 2021, published with the MAGNA on March 9, 2022 [and an amendment to it dated March 17, 2022], Reference No. 2021-01-027778] (the "Annual Report"), which is incorporated herein by reference.

⁴ The preparation and planning stages included (and include), among other things, the adaptation of the Food Products to the US market and demonstrations of the Company's Food Products, adaptations of the 'Robot Chef' System to the US market, receiving opinions and feedback from Sodexo's professional teams, regulatory examination re obtaining the necessary approvals and permits to carry out the Reveal Activity (including re food production approvals and standardization procedures and other regulatory issues), and other logistical, marketing and supply aspects.



The Company's Plant-Based meat substitutes are digitally created and auto-cooked on site using the Company's proprietary Smart 'Robot-Chef' system (the "System") and unique cartridges provided by the Company, all under the Company's trademark. The Reveal Activity targets new audiences in the US, the Company's main market. The Site activations are expected to reach many thousands of students and other visitors, who will be able to order the Company's Food Products (as defined hereafter) every day for the duration of the Activity period. The Company anticipates that the Reveal Activity will commence during the fourth quarter of this year (subject to receiving the necessary approvals and permits as mentioned above). Among the new food products expected to be available at the Sites: a Plant-Based hamburger, a Plant-Based Turkey-burger and a Plant-Based Breakfast sausage patty) (the "Food Products").

In accordance with the Cooperation Agreement, Sodexo is expected to pay the Company reasonable costs and expenses in connection with the Reveal Activity. Subject to the Reveal Activity's success (and/or of other activities), the parties intend to examine the possibility of signing a comprehensive commercial agreement, which will cover, among others, the supply of the Company's Food Products. The Company believes that the Reveal Activity advances the Company one step forward towards the commercialization phase and the launch of its activity in the US market, while benefiting from Sodexo's reach and extensive research, knowledge, experience, and capabilities in matters including user-experience, site accesss, and regulatory.

Forward-Looking Information's Cautionary Clause - The Company's information and estimates as stated above, in connection with the Cooperation Agreement, the execution and ongoing of the Reveal Activity and/or additional engagements and activities with Sodexo and/or with other leading companies in the field of food services and food substitutes, and/or obtaining approvals and permits necessary for the Reveal Activities, including among others, timelines, estimates, goals, forecasts, assessments, expectations and/or plans of the Company in connection with said information and estimates, include "forward-looking information", as the term is defined in the Israeli Securities Law, which depends, among other things, on third parties' actions and/or external circumstances over which the Company has no control and therefore may not materialize or may not materialize in full and/or may materialize in a way that is materially different from what was estimated in the first place. Among the various factors that may result in the Company's information and estimates not being realized in the desired manner, include changes in the market and the competitive environment, regulatory requirements in connection with marketing the Company's Food Products on Sites, non-acceptance of the products by the various target audiences in the United States and/or failure in penetration into the relevant markets and/or different age groups and/or different demographic groups, the need to carry out additional research and development activities re the Food



Product and/or the System, failure to obtain approvals and/or permits for the Reveal Activity at the Sites (as planned and/or in general) on time (or at all), unexpected prevention in connection with the start of the Activity and/or its completion according to the planned schedules (postponement, delay, or cancellation), and the realization of any risk factors as detailed 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
Amit Wexler, VP Operations