



This is an English translation of the Company's immediate report in Hebrew that was published on July 14, 2022 [Reference no. 2022-01-089539] (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")

14 July 2022

To  
The Israeli Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

To  
The Tel Aviv Stock Exchange Ltd.  
[www.tase.co.il](http://www.tase.co.il)

Dear Sir and Madam,

Re: **Immediate Report**

The Company is pleased to update that it has completed research and development processes for two new products, Turkey-Burger, and Breakfast Pork Patty, both are plant-based meat substitutes (the "New Products") and are primarily intended for the American market.

Developing a portfolio of new products based on the Company's technology is part of the Company's MO for creating future pipeline and growth engines.<sup>1</sup> The Company sees potential in the New Products and believes that the unique formulations combined with the unique way of preparing them in the 'Robot-Chef' system developed by the Company will allow it to reach additional potential consumers in the relevant target markets (mainly US).

The meat substitutes market in general is estimated at \$ 13 billion by the end of the year (2022) and is expected to grow to about \$ 235 billion in the next decade, a 33.6% increase in average annual growth rate (CAGR), with Mexico leading per capita consumption of meat substitutes, followed by Japan and China. USA and Europe.<sup>2</sup>

The Company is exploring ways to further business development of the New Products, including designating the New Products developed for the United States as part of existing and future

<sup>1</sup> For details regarding the Company's research and development activities and new products, see sections 1.10 and 1.18 of Chapter A (description of the corporation's business) of the Company's periodic report for 2021, filed with the MAGNA distribution system, on March 9, 2022 (and amended on March 17, 2022) [reference number 2022-01-027778] (the "Annual Report"), which is hereby incorporated by reference. For details regarding the Company's license agreement with Yisum and regarding the Company's objectives for 2022 onwards, see sections 1.20 and 1.30, respectively, of the Annual Report, which are hereby incorporated by reference.

<sup>2</sup> <https://www.factmr.com/report/meat-substitute-market#:~:text=Demand%20for%20meat%20substitutes%20was,to%20reach%20US%24%20235%20Bn>



collaborations.

### **About SavorEat**

SavorEat Ltd. is developing a system for advanced digital production of various types of plant-based meat substitutes, the purpose of which is to provide the consumer with a customized eating experience that is as similar as possible (in taste and texture) to eating meat of animal origin. The first product the Company focuses on is a plant-based burger.

***Forward-looking Statements Cautionary Clause – The Company’s information and assessments as stated above, in connection with the New Products, markets sizes, continued development and/or success in reaching new markets and consumers (including dates regarding commencement of production, marketing and/or commercialization of new products), completion of business development procedures, including dates, estimates, targets, forecasts, assessments, expectations and/or plans in connection therewith, include “forward-looking information”, as defined in the Israeli Securities Law, depending on external factors and 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. Circumstances and factors that may cause the Company’s information and assessments regarding such information to not materialize in the desired manner may include, inter alia, a change in and/or tightening of regulators policies regarding food products, cancellation of material agreements for strategic cooperation (including non-continuation of existing development agreements or non-renewal existing or new strategic partners) and/or delays in the production of the New Products (including the need and/or prolongation in the execution of production procedures and quality control to be carried out by the parties involved in the development (if any)), failure to obtain the funding required by the parties involved (and to the extent necessary) for further development of the New Products, entry of additional competitors in the market segments similar to the New Products, failure to obtain approval from business partners for the commercialization of the New Products, and realization of any of the risk factors applicable to the Company, as further 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  
Doron Cohen, VP R&D (Food Technologies)