



This is an English translation of the Company's immediate report in Hebrew that was published on July 28, 2024 [Reference no.: [2024-01-079363](#)] (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")

28 July 2024

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 update that on July 27, 2024 (the "Effective Date") a PIPE agreement was signed between the Company and a German venture capital fund (the "Investor")¹ for private investment in the Company's capital (the "Agreement"), according to which, subject to certain conditions precedent that must be met until closing of the transaction (as detailed below), in exchange for an amount of 0.5 million dollars (the "Consideration"),² the Company will issue to the Investor 152,838 ordinary shares, of 0.01 NIS par value each, of the Company ("Ordinary Shares" or the "Consideration Shares"), at the price per ordinary share, set under the Agreement at approximately 11.45 NIS (the "PPS"), and which, at the Effective Date, constitute approximately 6.5% of the Company's issued and outstanding share capital (approximately 6.14% on a fully diluted basis). In addition, the Investor was granted an option (for no additional consideration) (the "Option"), for further investment in the Company, over 12 months from the closing of the transaction, which allows it to purchase from the Company up to 76,419 additional Ordinary Shares (the "Exercise Shares" or "Option Shares"), against payment of NIS 12.595 for each Exercise Share (the "Exercise Price"), which, at the Effective Date (assuming the Option is fully exercised), constitute approximately 3.26% of the Company's issued and outstanding share capital (approximately 3.07% on a fully diluted basis). The Consideration Shares and the Exercise Shares that will result from the exercise of the Option (the "Offered Securities") constitute, at the Effective Date (assuming payment of the Consideration and the full Option Exercise Price), approximately 9.77% of the Company's issued and outstanding share capital (approximately 9.22% on a fully diluted basis). The closing of the transaction is set to occur not later than 45 days from the Effective Date (the "Closing"). At Closing the Company's board of directors will appoint, on vacancy basis,³ a designee on behalf of the Investor that would act as a board member until the Company's next annual meeting. The Agreement

¹ To the best of the company's knowledge, the managing director of the Investor's management company (who is not an officer nor an interested party in the Company by virtue of his holdings) is a shareholder in the Company himself (through a company he owns).

² The Agreement denominates the Consideration amount in US dollars, which, for the purposes of the Agreement, was converted to new shekels, according to the contractual exchange rate set at a ratio of 1 USD = 3.5 NIS.

³ In accordance with the Article 91 of the Company's Articles of Association. The Investor's designee will be entitled, subject to his appointment, and subject further to the Company's compensation policy and the receipt of any further corporate approvals (as may be required under the applicable law and regulations), to same terms of office as is customary in relation to the rest of the Company's directors in office.



also includes: certain conditions precedent as is customary in agreements of this kind including obtaining the Tel-Aviv Stock Exchange's approval for the allocation and the listing of the Consideration Shares and the Option Shares (together, the "Offered Securities"), reps and warranties, and Investor's right to withdraw from the Investment (among others) in case a material adverse event (as defined under the Agreement) has occurred and was not amended by or at the Closing. The Agreement further includes additional conditions and obligations as is customary in such agreements, including clarifications regarding the lock-up provisions that apply to the Offered Securities pursuant to Israeli securities regulations. The Company shall file a detailed private allocation report (with the MAGNA) and a listing application (with the TASE) regarding the Offered securities, all as required under the applicable law and regulations and in a timely manner.

Forward-looking statement disclaimer: The Company's information and assessments above, among other things, in connection with the Closing of the Agreement (if at all), the final PPS, the receipt of TASE's and/or other regulatory approvals (if and to the extent required), including schedules, dates, forecasts, estimates, intentions, and/or plans of the Company related thereto, include "forward-looking information", as the term is defined under the Israeli Securities Law, the realization of which is highly uncertain and may not materialize and/or will not materialize in full or as desired and/or materialize in a manner that is materially different from what was initially expected, inter alia due to unexpected factors not under the Company's control, including among others, failure to obtain said regulatory approvals, an unexpected obstacle on the part of the Investor to transfer the proceeds as required and/or a lack of cooperation on the part of the Investor for the purpose of Closing the Agreement according to its terms and/or under the designated schedules (including postponement, delay and/or cancellation for any reason), as well as the realization of some of the Company's risk factors, as detailed in section 1.33 of the Annual Report.⁴

About SavorEat Ltd.

SavorEat is developing a technological platform that enables the manufacturing of various types of food products through advanced digital production and cooking, the purpose of which is to provide the consumer with a unique and personalized eating experience for his preferences on-site at the catering place.

About the 'Robot-Chef' (Type 2:0)

The 'Robot-Chef' System is a hi-tech integrated unit for advanced digital production (with 3D printing capabilities) and for cooking (including roasting) food products, using an integral heating unit. The System enables the autonomous simultaneous systematic and automatic on-site production of food products, without human interfering, at the catering point (the place where the unit is placed).

About the Company's Food Products

The Company has completed the development of a series of plant-based meat substitutes food products, such as beef hamburger, turkey patty and ham (pork) sausage. The Company is examining the development of additional food products, which are not in the category of meat substitutes, and the development of food products that are not necessarily plant-based and that may include components of animal origin.

Respectfully,

SavorEat Ltd.

Approved for reporting on behalf of the Company by:
Racheli Vizman, CEO and Director
Yossi Hatan, CFO

⁴ The Company's periodic report for the year 2023, filed with the MAGNA on March 28, 2024 [reference number 2024-01-034644] (the "Annual Report"), incorporated herein by reference.