



CONVENIENCE TRANSLATION

The Hebrew version is the binding version

9.6.2021

Tomer Harpaz, CEO of Sabra and Obela, the international dips and spreads company and joint venture of Strauss Group and PepsiCo, asked to complete his duties and take a year off. In the coming days, Strauss and PepsiCo are expected to appoint a new CEO for Sabra and Obela.

Giora Bardea, President and CEO of Strauss Group today announced that Tomer Harpaz, CEO of Sabra and Obela, the international dips and spreads company and joint venture of Strauss Group and PepsiCo, will soon be completing his duties. Harpaz, who is a highly regarded Strauss Group manager, requested to end his term as CEO of Sabra and Obela after over three years, and take a one year leave of absence. During this time, Strauss, along with Harpaz, will examine options for his return to a different senior position following his leave of absence."

Bardea: "Tomer Harpaz led Sabra Obela to a number of impressive achievements over the past three years. Sabra's market share in the hummus category exceeds 62% in the US. The company's product portfolio was reorganized, and profitability increased. A variety of fields - excellence in operations and technology, supply chain and ecommerce - were launched and strengthened. In addition, a new sales infrastructure was built for the Obela activities in Germany. Moreover, despite the severe challenges of the Corona pandemic in the US and in Europe, the companies-maintained business continuity and stability, while the health of the employees was the top priority and was protected without compromise.

"Tomer led the partnership with PepsiCo in a way that deepened the relationship and the commitment of the two partners to continue investing in the development of fresh dips and spreads in the U.S. and abroad. Previously, with astounding vision, Harpaz headed the establishment of the Alpha innovation unit, as well as the entry into the FoodTech world and the launch of The Kitchen incubator. In each of his roles, his groundbreaking approach was remarkable, and he leaves behind



him an extraordinary personal mark as well as outstanding business results. Throughout the years he has been an active partner and contributor to the Group's management."

Harpaz is taking this leave of absence after 11 challenging years of leading and managing vital processes in the Group and is expected to end his term in July. In the near future, PepsiCo and Strauss will announce the appointment of a new CEO.

About Sabra and Obela

The companies develop, manufacture, sell, market and distribute healthy, plant-based, tasty, affordable refrigerated dips and spreads, and operate in markets seeking sustainable, higher quality food. Sabra operates in the US and Canada, and Obela in Mexico, Australia, New Zealand and Western Europe. Sabra and Obela's activities are each carried out through a 50-50% jointly controlled venture of Strauss Group and PepsiCo. Sabra ended 2020 with revenues of \$1.3 billion, and Obela with 163 million shekels.

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