



CONVENIENCE TRANSLATION

The Hebrew version is the binding version

23.2.2022

Strauss Group proudly announces The Kitchen FoodTech Hub's second time win of the Innovation Authority's tender for tech incubators

Strauss Group's FoodTech incubator, established seven years ago, has won a concession for five more years | The incubator will be operated by Strauss Group in partnership with international FoodTech funds and food companies

Giora Bardea, CEO & President of Strauss Group, commented: "The Innovation Authority's decision to award Strauss Group with the tender for the second time is a meaningful vote of confidence in the contribution made by the incubator and its people to innovation in Israel. It is a great privilege for us, as well as a great responsibility, to play a key part in shaping the world of nutrition, considering the challenges facing the food industry from the sustainability and health aspects. For Strauss, the continued operation of the incubator is our way of being leading partners in developing and investing in groundbreaking ventures, whose success will maintain Israel's position as leader of the global FoodTech industry, while creating more employment opportunities.

The incubator's activity has been, and will continue to be, a growth driver for Strauss, which creates value for the Group and builds entrepreneurial startups. Together with existing and new companies, we will continue to work on creating alternatives and on developing food that is innovative, better, and more sustainable. The experience we have acquired and The Kitchen's achievements to date are evidence of the importance we attribute to the incubator, of our great investment and our motivation, through The Kitchen, to bring about a transformation that will affect people everywhere in the world, for a better tomorrow."

Seven years after Strauss, through The Kitchen FoodTech Hub, established and solidified the Israeli FoodTech community's position as world leader, the Innovation Authority yesterday announced that the incubator had won a concession for further activity for five more years, with an option for an additional three-year extension.



In the tender, Strauss, together with partnering international FoodTech investment funds and food companies, committed to investing 225 million shekels in the establishment of FoodTech companies. The startups in which the incubator invests will receive grants of up to 85% of the approved budget from the Innovation Authority. Additionally, the incubator will be eligible for a grant of up to two million shekels for the concession period to purchase equipment for a central laboratory for use by the startups.

This is the second time that the Group has won the tender. Strauss has operated the FoodTech incubator, located in the city of Ashdod, since 2015. Since its inception, the incubator has accepted 22 startups, which have raised hundreds of millions of shekels and provide a response to a variety of issues throughout the food industry's value chain.

Until now, the incubator has focused on the development of alternative protein solutions and the improvement of food composition (such as the reduction of sugar content), as well as the upgrade of food safety. From now on, the incubator will concentrate on identifying startups working on synthetic biology, cellular agriculture and precision fermentation solutions.

For further information please contact:

Daniella Finn
Director of Investor Relations | Strauss Group

49 Hasivim St., Petach Tikva | 49517

Phone: + 972-3-675-2545

Daniella.finn@strauss-group.com

www.strauss-group.com

