



NextFerm Technologies Announces Successful Pilot for Industrial-Scale Production of ProteVin™, its Proprietary Vegan Protein

The company was able to produce ProteVin™ using industrial manufacturing equipment, which yielded a product that meets the specified parameters, including quality, taste, flavor and odor

(Yokneam Illit, June 8, 2021) – NextFerm Technologies (TASE:NXFR), a Food-tech company developing ProteVin™, a vegan, non-GMO, yeast-based protein alternative, announced that it has successfully completed an industrial production pilot for ProteVin™.

The successful pilot is the first of three milestones towards commercial production and launch of ProteVin™, planned in 2022. The two additional milestones are first, generating initial demand from the market and engagement with a first customer by the end of 2021; and second, entering into a production agreement with a subcontractor.

As part of the pilot, which was conducted at production facilities in the US, the industrial production of the protein was examined while preserving the same characteristics that were achieved in the laboratory scale. Analysis of the results by independent laboratories, an internal team taste testers and a potential customer, showed that ProteVin™ successfully achieved all the pilot's objectives.

Boaz Noy, Chief Executive Officer of NextFerm, said, “The successful industrial pilot of ProteVin™, marks an important achievement that brings us significantly closer to the planned commercial production and launch of ProteVin™ in 2022. The fast-growing alternative protein market is estimated at \$13 billion, with an annual growth rate of 10%. The strong need for innovation by leading players in the food industry is for the protein itself, the raw material that is the foundation for all animal-derived food alternatives. The successful pilot reflects the outstanding value proposition of ProteVin™ as an alternative to animal-derived protein, with neutral flavor, the most important parameter for food manufacturers. This makes it accessible to a wide array of products such as milk and dairy substitutes, meat substitutes and additional categories such as infant nutrition, adult nutrition, and sports nutrition. Furthermore, for the first time, we bring the market a vegan protein with nutritional value that is higher than other plant-based proteins and that is comparable to animal-derived proteins. The nutritional advantage of ProteVin™ over other sources of plant-based proteins can be seen in its amino acid profile, which provides more essential amino acids (EAA) and more branched-chain amino acids (BCAA) and has better digestibility.”

Mr. Noy Concluded, “We have recently begun sending commercial samples of ProteVin™ to potential customers worldwide. On the production side, we are in discussions with several potential subcontractors, in order to launch the product in 2022, as planned, and look forward to update our investors on our progress.”

1st Target - Meeting the parameters determined, that define the product: In tests performed by an independent laboratory, ProteVin™ met all parameters defined, including concentration of the protein, composition of amino acids, digestibility, light color, a product free of contaminants and allergens, and its compliance with food regulations and other quality parameters.

2nd Target - Compliance with taste, flavor and odor requirements: ProteVin™ achieved neutral taste, flavor and odor requirements, without typical aftertaste and odor of various types of plant-based proteins.

3rd Target - ability to supply samples of ProteVin™ for customers' approval: As part of the pilot, NextFerm produced a quantity of the protein sufficient to supply samples in the amount required for approval by potential customers. Customer testing includes integrating the protein in the prototype of their products, which is an essential step towards a commercial agreement with a customer.

To the best of the company's knowledge, other than ProteVin™, there is currently no other protein alternative on the market with the same nutritional value and amino acid composition as animal-derived protein, and which has a neutral taste and flavor, with no aftertaste. In terms of regulation, ProteVin™ can be marketed in the US, Europe and other countries.

About NextFerm Technologies

NextFerm Technologies, traded on the Tel Aviv Stock Exchange (TASE:NXFR) is a food-tech company engaged in the research, development, manufacturing and marketing of innovative, functional and vegan yeast-derived, non-GMO protein alternatives for various applications in the food and food supplement markets and the growing market for animal-derived protein alternatives.

NextFerm's flagship product is ProteVin™, a vegan, yeast-derived protein alternative with nutritional value that is similar to animal-derived protein and a neutral flavor, with no aftertastes that are typical of plant-based protein. ProteVin™ is designed for a variety of categories in the alternative protein market, which is estimated at \$13 billion, with an annual growth rate of 10%, including milk and dairy substitutes, meat substitutes and additional categories such as infant nutrition, adult nutrition, and sports nutrition. NextFerm is gearing up for commercialization of the product in the US in 2022.

Another product currently being sold is Astaferm[®], an innovative astaxanthin-based antioxidant derived from yeast that has been sold in the US since the end of 2020 through well-established and leading brands in the food supplement market in the US.

The company has additional products which have been licensed to Lallemand, a global giant focused on yeast.

For more information, visit the NextFerm website at: www.nextferm.com

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