



NextFerm Technologies Announces First Commercial Production of ProteVin™, Its Vegan Protein

This marks the achievement of first out of five strategic milestones set by the company for 2022

The Company expects to supply first orders of ProteVin™ in the coming weeks; Company is currently in dialogues with food and dietary supplement global companies for the integration of ProteVin™ in their alternative product lines

(Yokneam Illit, June 19, 2022) – NextFerm Technologies Ltd. (TASE:NXFR), a food-tech company developing ProteVin™, a vegan, yeast-based, non-GMO protein alternative and other innovative yeast-based nutrients, today announced the end of commissioning period of the commercial facility in Canada and first commercial production of ProteVin™, Its Vegan Protein.

The operation of first commercial facility following commissioning and successful production of first batches mark the achievement of the first milestone out of five milestones set by the company for 2022.

The Company continues to progress towards achieving the rest of its objectives for 2022, including delivery of initial orders received, increasing market demand for ProteVin™, receipt of additional purchase orders and expanding penetration into the global food market. In parallel, increasing commercial production capacity to an industrial scale of hundreds of tons per year in 2023.

Boaz Noy, Chief Executive Officer of NextFerm, said: "Initiating commercial production of Protevin™ , marks a significant milestone for the company moving forward from R&D phase to commercial phase. Achieving this milestone allows us to progress towards achieving the additional milestones we set for 2022. In the coming weeks, we expect to supply first orders of ProteVin™ for customers in the field of sports nutrition formulas."

"The alternative protein market is the main growth engine of the global food industry, and we expect high demands for Protevin™, as a proprietary vegan protein source for a variety of alternative food products, with a rich amino acid composition similar to animal-based protein, highest digestibility factor (PDCAST=1) and neutral flavor.

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 (Amino acid profile BCAA=21%, Leucine=9%, EAA=53% and high digestibility PDCAAS=1) 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 USD 20 billion in terms of final products and at USD 5 billion in terms of raw materials with an annual growth rate of above 20%, including milk and dairy substitutes, meat substitutes and additional categories such as infant nutrition, adult nutrition, and sports nutrition. NextFerm has just commercialized the product as reported.

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. In July 2021, the Company received Regulatory marketing approval in Canada.

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

Legal Notice Regarding Forward-Looking Statements

This announcement also includes forecasts, projections, assessments, estimates and other information which refer to future events and matters, the realization of which is uncertain and not exclusively under the Company's control (forward-looking information). The main facts and data used to support this information are facts and data regarding the current position of the Company and its businesses (including the scope of sales and levels of profitability, manpower, commercial engagements and more), facts and data regarding the current global position of the Company's operating segments (including industry-specific financial developments, environmental regulatory developments, the competitive environment, technological developments, the reinsurance market and more), and macro-economic facts and data

(including the economic situation both in Israel and around the world, yields in the capital markets, social and state developments and more), all as known by the Company when publishing this announcement. The forward-looking information included above in this announcement is significantly based upon, in addition to the existing information held by the Company, on the Company's current assessments and expectations of future developments vis-a-vis each one of the aforementioned parameters, and the interconnectedness of each one of these developments. The Company has no certainty that its forecasts and assessments will indeed eventuate, and the Company's operating results may be materially different than the results assessed or implicit based on that set forth above, inter alia, as a result of a change in any of the aforementioned factors.

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