

## Gaining a foothold in the Iberian Peninsula

### **Nextferm Receives First Commercial Order for ProteVin™, in Europe**

#### **A leading Spanish company to launch sports nutrition formula based on Nextferm's vegan protein alternative.**

**(Yokneam Illit, March 14, 2024) – Nextferm Technologies Ltd. (TASE:NXFR), a food-tech company developing ProteVin™, a vegan, fermentation-based, non-GMO protein alternative and other innovative yeast-based nutrients, announced today that its entry into the European market with the receipt of its first commercial order for ProteVin™. A leading Spanish company in the field of sports nutrition has ordered ProteVin™ for the launch of a ProteVin™-based sports nutrition formula in Spain.**

This launch aligns with the Company's marketing strategy to introduce the ProteVin™ brand and sell it to a broad customer base worldwide. Nextferm anticipates additional orders from new global customers and is actively pursuing similar commercial agreements in multiple countries, including Israel.

As part of the agreements with the customer, the ProteVin™ brand and its unique value proposition will be highlighted on the customer's product packaging, which the company believes will contribute to its exposure in Spain and Europe in general. The launch is planned for the first half of 2024, as communicated to the company by the customer.

In addition to the upcoming launch in Spain, Nextferm has already launched ProteVin™ in the United States, Colombia, and Belgium, and is working on further distribution and market penetration in additional countries worldwide. The company is also focused on securing additional launches in existing markets, encompassing both food and sports nutrition applications.

**According to Boaz Noy, CEO of Nextferm,** "The ability to penetrate a large market like the Spanish market is a significant achievement for Nextferm in Europe, and we are working to spread the word about our vegan protein alternative in other countries worldwide. ProteVin™ is the only alternative protein in the world with a neutral taste and nutritional value similar to animal protein, and therefore it generates a lot of interest from food and dietary supplement companies."

Earlier this week, NextFerm announced the successful completion of the first stage of establishing its production line for ProteVin™ in India. NextFerm continues to expand its production setup, to enable an annual production capacity of 4 million dollars in revenues starting May-2024.

### **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 with animal-like nutritional value (Amino acid profile BCAA=21%, Leucine=9%, EAA=53% and high digestibility PDCAAS=1) and a neutral flavor. 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 3.5 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. The Company launched ProteVin™ and initiated marketing and supplying the product in second quarter of 2022.

For more information, visit the NextFerm website at: [www.nextferm.com](http://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

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