

## A successful completion of the production line commissioning in India

**NextFerm Technologies will renew the supply of ProteVin™ to the market.**

**The company expects additional purchase orders in the coming months from new customers and is working on global and local launches.**

**(Yokneam Illit, March 25, 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 it has successfully completed the production line commissioning for ProteVin™ in India. This announcement follows the company's announcement on March 12, 2024 regarding the completion of the first phase of the commercial production line in India for ProteVin™**

The completion of the commissioning will enable the renewal of ProteVin™ supply to existing customers and new customers. The company expects additional purchase orders in the coming months from new customers and is working on global and local launches.

NextFerm continues to expand its production setup, to enable an annual production capacity of 4 million dollars in revenues starting the second half of 2024.

The industrial fermentation plant (yeast growing facility) in [Kothari Fermentation and Biochem LTD](#) in India, will supply NextFerm developed yeast as raw material to the production of ProteVin™.

The production line for ProteVin™ will also enable the production of Yeast Extract as a by-product.

**Boaz Noy, Chief Executive Officer of NextFerm, said:** “The completion of the commissioning of the first phase of the production line in India is a significant milestone for the company that will enable us to significantly increase our production capacity. Protevin™ is the only alternative protein with neutral taste and animal like nutritional value and therefore it is generating a lot of interest from food and dietary supplement companies. We will keep expanding our production setup to enable an annual production capacity of 4 million dollars in revenues starting the second half of 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 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.

**[For additional information | Lee Shein | +972-52-7512226 | Lee.shein@gmail.com](#)**