



Significant Vote of Confidence in NextFerm

NextFerm Technologies received a commercial order for its vegan protein from one of the world's largest food companies.

The global company sells food products worldwide, generating tens of billions of dollars annually.

ProteVin™ will be used as a protein source for vegan cheese to be launched in Europe in the second half of 2024.

(Yokneam Illit, May 26, 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 received a commercial order for ProteVin™ from one of the world's largest food companies, which sells food products worth tens of billions of dollars annually. ProteVin™ will be used as a protein source for vegan cheese to be launched in Europe. According to the customer, the launch is planned for the second half of 2024.

The order was received after an extensive evaluation and quality testing process by the customer of ProteVin™ and its production environment.

It should be noted that products based on ProteVin™ have already been launched by several companies in the USA, Colombia, and Belgium, as well as a planned launch in Spain. The company will continue to distribute and penetrate additional territories worldwide and expand its use in the food sector and in sports nutrition.

Boaz Noy, Chief Executive Officer of NextFerm, said: “This is not just another commercial order, but an important vote of confidence from one of the world's largest food companies in ProteVin™ as a protein source for vegan cheese to be launched in Europe. I am happy and proud that we have achieved one of our goals for this year and believe that NextFerm will continue to grow significantly.”

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

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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