

Israel's Pluri secures \$6.5M strategic Investment, Enters Cacao market

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Pluri Inc., a leading biotechnology company with its proprietary platform for cell-based solutions, announced a \$6.5 million strategic private investment led by global investor Alejandro Weinstein, who will serve on Pluri's board. Pluri is also acquiring 71% of Kokomodo Ltd., a company specializing in cultivated cacao production, for \$4.5 million in common shares. With the investment and the Kokomodo Transaction, Pluri is uniquely positioned to extend its leadership in sustainable food technologies and to strengthen its strategic growth and operational capabilities.

The Investment consists of the issuance and sale of 1,383,948 Common Shares at a purchase price of \$4.61 per Common Share, pursuant to a securities purchase agreement between the Company and the Investor. Pluri received warrants to purchase up to 84,599 Common Shares at an exercise price of \$5,568 per share, and pre-funded warrants to purchase up to 26,030 Common Shares at a price of \$0.0001 per share, for aggregate gross proceeds of \$6.5 million. Working capital and general corporate purposes will be funded by the net proceeds of the Investment. Pre-Funded Warrants and Common Warrants are subject to Pluri shareholder approval prior to exercise. Subject to certain customary closing conditions, the Investment is expected to close on or about January 31, 2025.

Through the acquisition of a majority stake in Kokomodo, an Israeli company that crafts climate-resilient cacao using cellular agriculture technology, Pluri's financial position will be strengthened and its expansion into the cultivated cacao market accelerated. Global cacao market value was \$13.5 billion in 2023, and is expected to grow by 8.2% to \$23.5 billion by 2030,

according to Grand View Research.

Key Highlights of the Transactions:

- **\$6.5 Million Equity Investment:** The capital infusion will support Pluri's ongoing innovation and strategic growth across its mobile technology platform.
- **Strategic Acquisition:** The acquisition will enable Pluri to capitalize on the growing demand for sustainable food technologies by leveraging Kokomodo's innovative cultivated cacao solutions.
- **Board Representation:** On closing, the Company will appoint Mr. Weinstein to its Board of Directors, and his right to serve shall continue so long as he holds 10% or more of Common Shares.
- **Regulatory Approvals:** The consummation of the Kokomodo Transaction and the exercise of the Common Warrants and Pre-Funded Warrants sold in the Investment are also subject to Pluri shareholders' approval.

Yaky Yanay, Chief Executive Officer and President of Pluri said "We believe that the synergy between Kokomodo's advancements in cell line development and Pluri's industrial-scale production creates a strong foundation for innovation, positioning the company to lead the field of cultivated cacao and set new benchmarks in cultivated cacao technologies."

Mr. Weinstein added that, "Pluri has already demonstrated the great potential of cell-based technologies to drive innovation forward in both the regenerative medicine and AgTech space. I welcome the opportunity to contribute to Pluri's growth as I believe that sustainable and scalable food production is a global priority. I believe that these Transactions mark the beginning of a powerful partnership."

Mr. Weinstein is a seasoned global investor and entrepreneur with over 20 years of leadership experience in the pharmaceutical, biotechnology, and sustainable technology sectors. His collaboration with Pluri underscores his commitment to advancing innovative technologies that address critical global challenges, including sustainable food production.