



NextFerm Technologies Announces First Commercial Purchase Order of ProteVin™ in the US

This marks the achievement of a second out of three milestones set by the company for 2021, as it gears up for commercialization of its vegan protein in 2022.

(Yokneam Illit, July 26, 2021) – NextFerm Technologies (TASE:NXFR), a food-tech company developing ProteVin™, a vegan, yeast-based, non-GMO protein alternative and other innovative yeast-based nutrients, announced that it has received first commercial Purchase Order for ProteVin™ from a US customer.

The Purchase Order, of \$70K, was received from PrimaLife Nutrition, a new brand aiming to be the first to launch a vegan sports protein powder based on ProteVin™ in the US and to provide athletes for the first time with a vegan formula with nutritional value similar to whey protein powder and excellent taste.

This Purchase Order marks the achievement of a second out of three milestones set by the company for 2021 according to its strategic plan for commercialization of ProteVin™ in 2022. In light of the progress with a number of potential customers, the company expects to receive additional Purchase Orders for ProteVin™ by the end of 2021.

On the production side, the company is currently in dialogues with several potential subcontractors in the food industry and is progressing as planned towards engagement with a subcontractor by the end of 2021.

Boaz Noy, Chief Executive Officer of NextFerm, said, “We are happy to announce of the receipt of first commercial Purchase Order for Protevin™ by PrimaLife Nutrition LLC, an emerging vegan-based sports’ nutrition brand from Florida. This order represents the achievement of yet another important milestone for commercialization Protevin™ by 2022, earlier than anticipated, and serves as a great vote of confidence in our technology and the benefits it has to the end consumers. In light of our progress with other potential customers, we expect to receive additional orders in the coming months as we advance towards engagement with manufacturing sub-contractor before the end of this year.”

Walter Ross, Owner of PrimaLife Nutrition, said, “I intend to promote Protevin™ through multiple channels, including digital campaigns as well as traditional brick and mortar stores. As someone who has received education and certifications in Sports Nutrition and Personal Training, I see great value in Protevin™ due to its high degree of sustainability and complete amino acid profile. Having a single-ingredient, environmentally

friendly, and complete protein, with digestibility comparable to whey, makes Protevin™ a perfect solution. I also believe its flavor-neutral profile and a shelf-life similar to current market categories make implementing the technology and creating a demand feasible,” Mr. Ross concluded.

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 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 \$13 billion, with an annual growth rate of 10%, including milk and dairy substitutes, meat substitutes and additional categories such as infant nutrition, adult nutrition, and sports nutrition. NextFerm is gearing up for commercialization of the product in the US in 2022.

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 and received Regulatory marketing approval in Canada in July 2021.

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

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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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