This is an English translation of a Hebrew immediate report that was published on August 3rd, 2021 (reference no:2021-01-060724) (hereafter: the "**Hebrew Version**"). This English version is only for convenience purposes. This is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

BEEIO HONEY LTD

(the "Company")

August 3rd, 2021

To:
Israel Securities Authority ("**ISA**")
www.isa.gov.il

To:
Tel Aviv Stock Exchange Ltd. ("**TASE**")
www.tase.co.il

Dear Sir and Madam,

Re: The Company and MIT (Massachusetts Institute of Technology) Announce Sponsored Research Agreement

The Company hereby wishes to announce that a Sponsored Research Agreement was executed between the Company and the Massachusetts Institute of Technology (MIT) (the "**Agreement**") to utilize synthetic biology research for cultured honey production.

In the Company's assessment, the Agreement with MIT, which the Company deems to be one of the world's leading universities, is a significant milestone for the Company.

The Company believe that the collaboration combines the Company's technological innovation in the field of cultured honey production with cutting-edge synthetic biology approaches developed by Professor Ron Weiss at MIT's Synthetic Biology Center. The use of these approaches involves the design and creation of new biological components and genetic circuits in microorganisms while redesigning existing natural biological systems.

Moreover, in the Company's opinion, the collaboration brings together talent and synthetic biology scientific expertise that may deliver technological breakthroughs. The Company shall fund research activities in the amount of approximately US$ 350,000 per year over a period of up to three (3) years and according to an agreed upon research program between the Company and MIT.

The research activities will be conducted in collaboration with Prof. Ron Weiss, a leading scientist in the field of synthetic biology. Prof. Weiss focuses on creating integrated biological systems capable of autonomously performing useful tasks and on understanding the design principles underlying complex phenotypes. By applying computer science and design engineering concepts to biological systems, he creates molecular and computational tools that enable precise regulation of

cellular and genetic processes. The goal of the collaboration is to develop synthetic gene networks in the Weiss lab that may produce new programmed cell applications for improved cultured honey production. This sophisticated cell engineering may enable the development of a synthetic system that will mimic the natural process of honey production.

Prof. Weiss is one of the pioneers of synthetic biology. He has been engaged in synthetic biology research since 1996, when he was a graduate student at MIT. After completing his PhD in 2001, he joined the Princeton University faculty and then was recruited in 2009 to MIT as a tenured Associate Professor by the MIT Department of Biological Engineering to co-found and lead the MIT Synthetic Biology Center, where he continues to serve as the Director. Prof. Weiss, who also has a joint appointment in the MIT Department of Electrical Engineering and Computer Science, was promoted to full Professor in 2014. Prof. Weiss's lab at MIT is pleased to work with the Company on the design and engineering of programmable microorganisms that may improve the manufacturing process, the quality, and the yield of cultured honey products. Prof. Weiss believes that the application of synthetic biology principles and technologies to food and other industries will be essential to achieving a sustainable bio-economy of the future.

The Company is an Israeli high-tech company involved in the food-tech industry (advanced food industry). The Company is engaged in developing a cultured honey manufacturing process[1]. To date, the Company has filed four patent applications in the United States[2] to protect the Company's research and development processes. As mentioned, the Company develops an organized and industrial process to manufacture cultured honey. The process has many advantages including and not limited to: Honey without antibiotics, pesticides and toxins, honey made without the use of bees, honey manufactured on demand and honey with a production process that is disconnected from seasonal and climate changes. At this point, the Company is advancing in the development of "artificial honey stomach", that will mimic the enzyme activity and the specific conditions taking place in the honey stomach of a bee in nature. In addition, the Company is working on the development of nectar extraction methods that will boost the honey manufacturing ability and make the process faster, cheaper, and more efficient. The CEO of the Company is Mr. Ofir Dvash who has a bachelor's degree in engineering from the Ben Gurion University and a master's degree in economics from the Hebrew University of Jerusalem[3]. Mr. Ofir Dvash has extensive experience developing commercial and military products from concept to product. In the last five years he served as VP of technologies for a product development company where he assisted to found and manage several start-up companies.

[1] See company's immediate report from May 20, 2021 (Ref. no 2021-01-028399) included as reference.
[2] See company's immediate report from May 31, 2021 (Ref. no 2021-01-093060) and immediate report from June 24, 2021 (Ref no. 2021-01-106209) included as reference.
[3] See company's immediate report from May 25, 2021 (Ref no. 2021-01-089553) included as reference.

The information mentioned in this message is a "Forward Looking Information" as defined in The Securities Law-1968, based on the information known to the Company as of this date, and on estimates and predictions which their realization depends, among others, on factors that are outside of the Company's control. To be noted, the Company is a research and development company and as such, its estimations might be realized in a different manner, if at all, given that the Company's research is preliminary and precedential.

Sincerely,

OFIR DVASH, CEO

BEEIO HONEY LTD