



Pluri's Innovation Across Various Industries: CEO Updates on Recent Achievements & 2024 Goals

- *Growing pipeline of industry-specific new potential products, services, collaborations and partnerships through PluriAgtech, PluriCDMO, PluriHealth, and PluriFood*
- *Recent achievements include: new cell-based coffee business; new agtech division and first partners; new Contract Development and Manufacturing Organization division; \$4.2 million Contract with the U.S. NIH and new partnership with Bar-Ilan University*
- *Landmark collaboration with Tnuva Group continues to drive its technology forward with interest from global partners*

HAIFA, Israel – February 28, 2024 – Leading biotechnology company Pluri Inc. (NASDAQ:PLUR) (TASE:PLUR) (“Pluri” or the “Company”) today issued the following update from CEO and President, Yaky Yanay:

Dear Fellow Shareholders,

As we move into 2024, I'm proud to share my thoughts about all the exciting things happening at Pluri right now. As a purpose-driven company with goal-oriented leadership and a deep commitment to our shareholders, we enter 2024 with significant momentum in every area of our business, validating our approach and demonstrating strong execution. Over the past several months, we've launched PluriAgtech, a new business vertical focused on applying our cell-based technologies to improve agriculture; and PluriCDMO, a contract development and manufacturing organization (CDMO) division, with the goal to drive revenues and cash flow while continuing to advance healthcare therapeutics.

We are building long-term strategic alliances and partnerships with companies that are leaders in their respective fields, have market access, employ a similar approach to innovation, and are committed to pioneering a biotech revolution with us, with the goal to accelerate time to market. Despite the myriad of challenges associated with scaling a business during these difficult times, the last few months have been especially exciting for Pluri, bringing significant progress in multiple areas.

Just as Israel has demonstrated resilience, Pluri has also demonstrated immense strength over the last few months, showing our partners and customers that we deliver innovation no matter what the current circumstances are. In fact, we're coming off a year of successes that offer a glimpse of the bright future ahead for Pluri:

PluriAgtech's innovative answer to the global coffee crisis: sustainable cell-based coffee

In January 2024, we launched our [cell-based coffee business](#), pioneering a new and game-changing way to address the rapidly growing [\\$130 billion coffee industry](#) in a more sustainable, eco-friendly way. The coffee industry is currently at risk as global warming is expected to slash the amount of land available for coffee production [by up to 50% by 2050](#).

Leveraging our proprietary 3D technology platform, our new vertical PluriAgtech can create high-quality cell-based coffee with 98% less water than traditional coffee production. We also estimate that our innovative new production process will reduce the amount of growing area by 95%, potentially preventing deforestation.

We are receiving a lot of interest from partners and strategics around this unique project, that can potentially transform and solve some main challenges of the industry. Our goal is to build our cell-based coffee business as a new subsidiary focused on the coffee industry and we are working to secure sufficient funding to support the development process, scaleup and regulatory phase.

PluriCDMO to support development of life-changing cell and gene therapies for biotech companies, and potentially generate revenues and cash flow for Pluri

In January 2024, we launched our [CDMO division](#), to provide services to innovative biotech companies in the rapidly growing [\\$5.2 billion cell and gene therapy sector](#). PluriCDMO includes not only our experienced clinical and bio-manufacturing team but also our robust Good Manufacturing Practice (GMP) facility and our proprietary 3D cell-expansion technology. We believe PluriCDMO can be the launchpad so many companies need to take their cell and gene therapies to the next level.

While we already started generating revenues from this division, we are receiving a lot of additional interest and are currently negotiating several CDMO agreements. PluriCDMO provides substantial value to our clients by offering; access to extensive knowledge, mass scale production opportunities and expedited time to market. We expect this division to boost Pluri's revenues and cash flow through the utilization of our well-established technology and GMP-certified facility.

PluriHealth & U.S. NIH advance development of PLX-R18 as countermeasure for H-ARS

Russia's invasion of Ukraine and Vladimir Putin's dangerous rhetoric have raised the specter of nuclear war, and the global medical community must prepare for the worst-case scenario. Unfortunately, the world remains unprepared for a nuclear attack or a major accident. Medical responses to nuclear radiation poisoning have failed to keep pace, while nuclear weaponry has grown exponentially more powerful since World War II.

In July 2023, we signed a 3-year, [\\$4.2 million contract](#) with the U.S. National Institute of Allergy and Infectious Diseases (NIAID), part of the National Institutes of Health (NIH), to advance the development of our PLX-R18 cell therapy as a potential novel treatment for Hematopoietic Acute Radiation Syndrome (H-ARS). We are collaborating with the U.S. Department of

Defense's (DoD) Armed Forces Radiobiology Research Institute (AFRRI)/Uniformed Services University of Health Sciences (USUHS) in Maryland.

PLX-R18 is being developed with the intention of being eligible for purchase by the U.S. Strategic National Stockpile as a medical countermeasure for exposure to nuclear radiation, following U.S. Food and Drug Administration (FDA) approval.

Collaboration with Bar-Ilan University develops PLX cells to treat cocaine addiction

Another example of executing our partnered-based strategy is the agreement we signed with BIRAD, the commercial division of Bar-Ilan University. BIRAD – Research & Development Company has the right to further develop and commercialize PLX cells as a product to treat cocaine addiction and Pluri is entitled to a 20% revenue share from future sales of the product.

The lack of any FDA-approved medications to treat cocaine addiction presents a significant opportunity in a critical health area with significant unmet need.

We expect that additional partnership agreements will continue to drive our current PluriHealth pipeline to commercialization.

Ever After Foods' promising development

Within one year of its establishment, [Ever After Foods](#) announced a 700% increase in productivity compared to other cultivated meat companies, showing the great promise of our technology when it comes to scale and cost parity. Ever After Foods' long-term goal is to serve as a technology enabler for the broader industry.

Ever After Foods is led by a stellar management and operational team and we expect to share some exciting developments over the coming months.

Transforming the world through cell-based technology, building high value companies, near-term revenues and cash flow

We believe our technology is pivotal for solving some of the most important trials facing humanity today. As a global leader in cell-based technology, Pluri is setting the stage for a future full of hope in the areas of food security, climate change, sustainability, health and aging.

Today I am proud to say that we are building the strongest pipeline of collaborations and negotiations that we've ever had. By creating novel cell-based products both independently and through partnerships, Pluri is showing what's possible when we all work together. As such, our transformative technology is not only creating long-term value for our shareholders; it's also making the world a better place. Thank you for your support.

Best regards,

Yaky Yanay
Chief Executive Officer and President, Pluri Inc.

About Pluri Inc.

Pluri is pushing the boundaries of science and engineering to create cell-based products for commercial use and is pioneering a biotech revolution that promotes global wellbeing and sustainability. The Company's technology platform, a patented and validated state-of-the-art 3D cell expansion system, advances novel cell-based solutions for a range of initiatives— from medicine and climate change to food scarcity, animal cruelty and beyond. Pluri's method is uniquely accurate, scalable, cost-effective, and consistent from batch to batch. Pluri currently operates in the field of regenerative medicine, food-tech and agtech and aims to establish partnerships that leverage the Company's 3D cell-based technology to additional industries that require effective, mass cell production. To learn more, visit us at www.pluri-biotech.com or follow us on [LinkedIn](#) and [Twitter](#).

Safe Harbor Statement

This press release contains express or implied forward-looking statements within the Private Securities Litigation Reform Act of 1995 and other U.S. Federal securities laws. For example, Pluri is using forward-looking statements when it discusses the potential benefits of its various products, its goals relating to its coffee business, the belief that PluriCDMO™ can be a launchpad for companies needing assistance with their cell and gene therapies, that it aims to build its cell-based coffee business as a new subsidiary and is working to secure sufficient funding to support the development process, scaleup and regulatory phase, that it is negotiating several CDMO agreements, that it expects its CDMO business to boost its revenues and cash flow, that it expects that additional partnership agreements will continue to drive its current PluriHealth pipeline to commercialization and that it expects Ever After Foods to share exciting developments over the coming months.. These forward-looking statements and their implications are based on the current expectations of the management of Pluri only and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements about Pluri: changes in technology and market requirements; Pluri may encounter delays or obstacles in launching and/or successfully completing its clinical trials, if necessary; its products may not be approved by regulatory agencies, its technology may not be validated as it progresses further and its methods may not be accepted by the scientific community; it may be unable to retain or attract key employees whose knowledge is essential to the development of its products; unforeseen scientific difficulties may develop with its processes; its products may wind up being more expensive than it anticipates; results in the laboratory may not translate to equally good results in real clinical settings; its patents may not be sufficient; its products may

harm recipients or consumers; changes in legislation with an adverse impact; inability to timely develop and introduce new technologies, products and applications; loss of market share and pressure on pricing resulting from competition, which could cause the actual results or performance of Pluri to differ materially from those contemplated in such forward-looking statements. Except as otherwise required by law, Pluri undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. For a more detailed description of the risks and uncertainties affecting Pluri reference is made to Pluri's reports filed from time to time with the Securities and Exchange Commission.

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