



Pluri Secures \$6.5 Million Strategic Investment at Premium to Market, Enters Cacao Market Through Acquisition

- ***Private placement of \$6.5 million with a global investor and entrepreneur, Mr. Alejandro Weinstein, who will join Pluri's Board of Directors***
- ***Pluri to purchase approximately 71% of Kokomodo Ltd.'s shares, a leading AgTech company focused on the production of cacao, subject to shareholder approval***

HAIFA, Israel – January 23, 2025 – [Pluri Inc.](#) (Nasdaq: PLUR) (TASE:PLUR) ("Pluri" or the "Company"), a leading biotechnology company leveraging its proprietary platform for cell-based solutions to create a collaborative network of ventures, today announced a \$6.5 million strategic private investment ("the Investment") led by global investor Alejandro Weinstein (the "Investor"), who will join Pluri's Board of Directors. Concurrently, Pluri is acquiring a 71% stake in Kokomodo Ltd. ("Kokomodo"), an AgTech company specializing in cultivated cacao production, for \$4.5 million payable in the Company's Common Shares (the "Common Shares" and the "Kokomodo Transaction", respectively). The Investment and the Kokomodo Transaction position Pluri to expand its leadership in sustainable food technologies and strengthen its strategic growth and operational capabilities.

Pursuant to a securities purchase agreement (the "Purchase Agreement") between the Company and a company wholly-owned by the Investor, the Investment consists of the issuance and sale of (i) 1,383,948 shares of the Company's Common Shares, at a purchase price of \$4.61 per Common Share; (ii) warrants to purchase up to 84,599 Common Shares at an exercise price of \$5.568 per share (the "Common Warrants"); and (iii) pre-funded warrants to purchase up to 26,030 Common Shares with an exercise price equal to \$0.0001 per share (the "Pre-Funded Warrants"), for aggregate gross proceeds of \$6.5 million to Pluri. The Company intends to use the net proceeds from the Investment for working capital and general corporate purposes. The exercise of the Common Warrants and Pre-Funded Warrants sold in the Investment are subject to Pluri shareholder approval. The closing of the Investment is expected to occur on or about January 31, 2025 (the "Closing Date"), subject to the satisfaction of certain customary closing conditions.

Concurrently with the Investment, the Company and the Investor entered into a binding term sheet (the "Term Sheet") for the purchase by Pluri of shares representing approximately 71% of Kokomodo for an aggregate purchase price of \$4.5 million, payable by the Company in 976,139 newly issued Common Shares. The transactions contemplated by the Term Sheet, including the issuance of the Common Shares to the Investor, will be subject to, among other conditions, the successful completion of due diligence by both parties, the execution of a binding definitive agreement, which shall include customary closing conditions, and compliance with any regulatory and corporate approvals, including approval by Pluri's shareholders.

The Investment and the Kokomodo Transaction (together, the "Transactions") are aimed at strengthening Pluri's financial position and accelerating its expansion into the



cultivated cacao market through the acquisition of a majority stake in [Kokomodo](#), an Israeli company focused on crafting climate-resilient cacao using cellular agriculture technology. According to Grand View Research, the global cacao market was valued at [\\$13.5 billion](#) in 2023 and expected to grow at a CAGR of 8.2% to \$23.5 billion by 2030.

Key Highlights of the Transactions:

- **\$6.5 Million Equity Investment:** On the closing date, upon the terms and subject to the conditions set forth in the Purchase Agreement, the Investor will purchase the securities for an aggregate purchase price of \$6.5 million in cash. The Common Warrants will be exercisable over 3 years at an exercise price of \$5.56 per share. This capital infusion is aimed at strengthening Pluri's balance sheet and supporting ongoing innovation and strategic growth across its cell-based technology platform.
- **Strategic Acquisition:** Pursuant to the Term Sheet, Pluri will acquire at least a 71% stake in Kokomodo from Chutzpah Holdings Ltd. and Plantae Ltd., which are both under the control of Mr. Weinstein, for \$4.5 million, payable in 976,139 Pluri Common Shares (based on a price per share of \$4.61). This transaction is aimed at enabling Pluri to drive the growth and expansion of Kokomodo's operations, by leveraging its innovative cultivated cacao solutions to capitalize on the growing demand for sustainable food technologies.
- **Board Representation:** Pursuant to the Purchase Agreement, on the closing date, the Company will appoint Mr. Weinstein to its Board of Directors, and such right shall continue so long as he continues to hold at least 10% of the Company's Common Shares.
- **Regulatory Approvals:** Both Transactions are subject to customary regulatory and corporate approvals, including those from the European Investment Bank, Nasdaq, and the Tel Aviv Stock Exchange. 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.

“At Pluri, we are committed to pioneering sustainable and impactful solutions for the food industry, as demonstrated by our launch of both Ever After Foods for cultivated meat and Coffeesai for cell-based coffee,” said Yaky Yanay, Chief Executive Officer and President of Pluri. “We are pleased that Mr. Weinstein understands our mission and will take part in shaping our strategy as we progress. We believe that Mr. Weinstein's equity investment will strengthen our financial foundation and allow us to advance our entry into the cultivated cacao market, with the goal of positioning Pluri as a leader in this sector, where demand is growing and alternative agricultural solutions are needed to feed our global population. 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. As the former Chief Executive Officer of CFR Pharmaceuticals S.A., he successfully spearheaded the company's growth and its eventual acquisition by Abbott Laboratories in 2014, achieving an enterprise value of \$3.2 billion. Throughout his career, Mr. Weinstein has played a pivotal role in mergers and acquisitions exceeding \$5 billion, while also making strategic investments in healthcare and healthtech. His collaboration with Pluri underscores his commitment to advancing innovative technologies that address critical global challenges, including sustainable food production.

The securities described above were offered pursuant to an exemption from the registration requirements under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506(b) of Regulation D promulgated thereunder. The securities have not been registered under the Securities Act or applicable state securities laws. Accordingly, the securities may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and such applicable state securities laws.

The Kokomodo Transaction is expected to close during the second quarter of 2025. There is no guarantee when or if the Kokomodo Transaction will be completed. However, in the event that the Kokomodo Transaction does not close for any reason other than due to Investor's failure to meet its covenants and/or undertakings, or due to major diligence findings, then Investor agreed to sell to the Company, and the Company agreed to purchase from Investor, a certain portion of his shares in Kokomodo for an aggregate amount of \$1 million at the same pre-money valuation as the original transaction, and for the Company to invest an additional \$0.5 million in Kokomodo pursuant to a Simple Agreement for Future Equity ("SAFE") instrument.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 well-being 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 challenges— 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 regenerative medicine, foodtech and agtech fields. The Company also offers Contract Development and Manufacturing Organization services. Pluri establishes partnerships that are aimed to leverage the Company's proprietary 3D cell-based technology across various industries that require effective, mass cell production. To learn more, visit us at www.pluri-biotech.com or follow Pluri on [LinkedIn](#) and [X](#) (formerly known as 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 expected closing of the Investment, the receipt of the proceeds and the intended use of the proceeds from the Investment, the expected purchase of Kokomodo's shares by the Company for an aggregate purchase price of \$4.5 million, the expectation that due diligence will be successfully completed by both parties, that a definitive agreement will be executed, that it will be compliant with any regulatory and corporate approvals, including shareholder approval, that the Kokomodo Transaction will close during the second quarter of 2025, and the potential transactions that may occur if the Kokomodo Transaction does not close, the expectation that the Investment will strengthen Pluri's financial position, balance sheet, accelerate its expansion into the cultivated cacao market, support ongoing innovation and strategic growth across its cell-based technology platform, the expectation that the Company's purchase of Kokomodo shares will enable Pluri to drive growth and expansion of Kokomodo's operations by leveraging its innovative cultivated cacao solutions to capitalize on the growing demand for sustainable food technologies, the expectation that the Company will appoint Mr. Weinstein to its Board of Directors pursuant to the terms of the Purchase Agreement, the expectation that the Transactions will receive regulatory and corporate approvals, the expectation that Mr. Weinstein will provide the Company with strategic counseling, the belief that Pluri will be positioned as a leader in the cacao sector and the belief 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. 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: the conditions to the closing of the Transactions, including shareholder approval, may not be met; the parties may not successfully negotiate final documentation with respect to the Kokomodo Transaction; the expected benefits from the Transactions may not be realized; 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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