



Pluri CEO Issues Shareholder Letter Highlighting Strategic Growth, Innovation, and Global Market Expansion

- *Major milestones include entry into cultivated cacao and coffee markets and progress toward commercial-scale production*
- *Company reports nearly 400% revenue growth in the first nine months of fiscal year 2025 compared to the same period in fiscal year 2024, driven by its CDMO and AgTech businesses, and is advancing new food tech partnerships and licensing opportunities*

HAIFA, Israel – May 15, 2025 – Pluri Inc. (Nasdaq, 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 issued the following shareholder update from Chief Executive Officer and President, Yaky Yanay:

Dear Shareholders,

As we conclude our fiscal year, which was marked by challenges and accomplishments, I’m pleased to share key developments and to outline our path forward. Pluri is aiming to lead a global biotech revolution in the fields of healthcare, food, and agriculture by leveraging our innovative cell expansion platform. This platform enables us to grow cells from diverse sources and transform them into pharmaceuticals, food products, and agricultural goods to address many multi-billion dollar markets.

We anticipate that the coming fiscal year will mark a significant turning point, as we unlock the potential of our cell expansion technology to deliver scalable global solutions — particularly in the cocoa and coffee industries, where climate change, plant diseases, and rising demand are steadily increasing shortages. The technological and managerial expertise we’ve accumulated, combined with the economic potential in these sectors, positions Pluri with a strategic edge. We believe that one of our key strengths lies in our ability to produce cells at a commercial scale — independent of weather and location — within compact, sustainable facilities. We believe that our capability to assemble cells into finished products — such as cultivated meat, coffee and cocoa — will enable us to meet global demand while maintaining consistent quality and competitive pricing. Notably, our products closely resemble their natural counterparts and involve no genetic engineering whatsoever.

As part of our growth strategy, we have taken steps to strengthen our position in the cultivated cacao space by aligning with an Israeli AgFoodTech company that is developing innovative cell-based cacao technology. Led by a talented team of entrepreneurs and scientists, the company has made promising progress in producing cacao directly from cells, while maintaining the taste, functionality, and nutritional integrity of the original product. The global cacao industry is facing increasing pressure due to climate change, disease, and unsustainable farming practices, making it critical to develop reliable and environmentally responsible alternatives. This initiative supports our broader vision of expanding into high-impact sectors and advancing sustainable, vertically integrated solutions in the cultivated food industry.



We are also fortunate to have the backing of strategic investors who share our long-term vision and recognize the global potential of our technology. Recently, we secured additional [investment](#) from a new partner with deep expertise in healthcare and a strong track record in emerging markets. This support does not only reinforce our financial position but also enhances our ability to expand into key geographies where our solutions can have meaningful impact.

In addition, we hold a 69% stake in [Ever After Foods](#) Ltd., a private company leveraging Pluri's cell expansion technology for cultivated meat production. Ever After Foods was [founded](#) by Pluri in partnership with Tnuva, which initially invested \$7.5 million. In June 2024, two major international strategic partners — one from the food sector and the other from FoodTech — led a [\\$10 million](#) funding round in Ever After Foods.

On the medical research front, we received a total of \$2.2 million in funding to date from the U.S. National Institutes of Health and the Department of Defense to develop PLX-R18 for the treatment of Acute Radiation Syndrome (ARS). This funding was reflected as a reduction in research and development expenses. Due to federal budget cuts, such funding has been discontinued, and we are currently working to secure alternative support from several partners. In parallel, we signed a collaboration with [Hemafund](#) Ltd. to develop nuclear emergency response plans in Ukraine and Europe, drawing on our accumulated experience.

Financially, in the first nine months of our fiscal year 2025, we recorded a fourfold increase in revenue — from \$230,000 in the same period in fiscal year 2024, to \$938,000. This growth is primarily attributed to the launch of new business verticals, specifically in the Contract Development and Manufacturing Organization field and an increase related to a proof-of-concept collaboration with a leading international agriculture corporation in the agtech field. While mindful of market dynamics, we remain encouraged by current trends and expect revenue growth to continue as our commercial efforts gain traction.

As we move forward, we are actively positioning the Company for sustained growth, increased revenue streams, and the expansion of our operations. We are currently in discussion with leading players in the cocoa and coffee industries and are exploring opportunities for commercial implementation of our technology — including potential out-licensing to strategic partners.

In conclusion, we believe that Pluri today operates one of the world's most innovative and diverse cell expansion platforms, with a wide range of activity in critical sectors. We operate in vast markets characterized by instability and supply chain challenges, and we believe we are uniquely positioned to address these issues. As we approach the end of fiscal year 2025 and the beginning of fiscal year 2026, Pluri moves forward with a solid foundation, strategic partnerships, technological resilience, and a genuine belief in our ability to lead meaningful change in the food and healthcare sectors.

I want to express my gratitude to you — our shareholders, in Israel and around the world — for your continued trust, support, and belief in our shared vision.

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 well-being and sustainability. The Company's technology platform, a patented and validated state-of-the-art 3D cell expansion system, enables the development of novel cell-based solutions to address some of the world's most pressing challenges—from medicine and climate change to food scarcity and animal welfare. Pluri's platform is uniquely accurate, scalable, cost-effective, and consistent from batch to batch. The Company operates in the regenerative medicine, foodtech, and agtech sectors and provides Contract Development and Manufacturing Organization services. Through strategic partnerships, Pluri aims to deploy its proprietary 3D cell-based technology across various industries that demand effective and scalable cell production. To learn more, visit 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 meaning of 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 its ability to lead a global biotech revolution in healthcare, food and agriculture; its ability to transform cells into pharmaceuticals, food products, and agricultural goods; its expectation that the coming year will mark a significant turning point as it unlocks the potential of their cell expansion technology to deliver scalable global solutions; its positioning with a strategic edge; its ability to produce cells at a commercial scale; its ability to assemble cells into finished products and to meet global demand while maintaining consistent quality and competitive pricing; its ability to expand into key geographies; its ability to secure alternative support from partners following the federal budget cut; its ability to develop nuclear emergency response plans in Ukraine and Europe in collaboration with Hemafund; and its expectation that revenue will continue to grow and its operations will expand.

These forward-looking statements and their implications are based on the current expectations of Pluri's management 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: the expected benefits from the completed transactions may not be realized as anticipated; Pluri may encounter delays or obstacles in integrating the Israeli AgFoodTech company's operations; changes in technology or market conditions; Pluri may face challenges in launching or scaling new products; regulatory developments could impact commercialization efforts; its technology may not be validated as it progresses further and its methods may not be accepted by the scientific community; unforeseen scientific or operational challenges; and intensified competition in the cultivated food space.

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 the Company's reports filed from time to time with the Securities and Exchange Commission.

Contacts

Investors: investor.relations@pluri-biotech.com

Israel Media: Shachar Yental at shacharye@gitam.co.il

U.S. Media: Berry Brady at berry@quantum-corp.com