

July 25, 2024

To:
Israel Securities Authority
Via MAGNA Distribution System

To:
Tel Aviv Stock Exchange Ltd.
Via MAGNA Distribution System

Dear Sir/ Madam,

Re: Immediate Report – Adoption of Efficiency Program

The company hereby announces that on July 24, 2024, the Board of Directors adopted an efficiency program, the main points of which are as follows:

1. A 20% reduction in the current salaries of the Chairman of the Board, Mr. Yaron Yecheskel, and the director and one of the company's founders, Mr. Gershon Miller.
2. A 15% reduction in the current salaries of Mr. Moshe Uzan and Mr. Igor Yakubov, both of whom are company officers and founders.
3. A 10% average reduction in the salaries of all company employees, including officers. However, employees whose monthly salary is less than 10,000 NIS will be exempt from this action.
4. A reduction in the company's workforce by approximately 16% of the current headcount.

The salary reductions mentioned above will be effective from August 1, 2024, until December 31, 2024. Towards the end of 2024, the Board of Directors will review whether to extend the salary reduction period.

5. A reorganization of the company's marketing and sales structure, with a focus on markets where the company identifies business opportunities, including leveraging strategic agreements that have already been signed.

The company estimates that the successful implementation of the efficiency program will enable Massivit to reduce expenses by approximately \$350,000 per month. Furthermore, the company believes this program will allow it to maintain operations while optimizing its expense structure during the specified period, thereby enhancing cash flow and liquidity without compromising the retention of essential company knowledge.

Massivit's estimations regarding the impact of the efficiency program on the company, its activities, and its financial results constitute forward-looking statements as defined in the Securities Law, 1968. There is no certainty regarding the realization of these forward-looking statements. They may materialize partially, wholly, differently, or not at all, potentially in a manner significantly different from what was predicted.

This uncertainty is due to factors that cannot be assessed in advance, and/or are beyond the company's control, including developments arising from the "Swords of Iron" war and its implications on the company and its suppliers. These factors may delay or impair the company's ability to implement its plans and forecasts, and they may affect the realization

of some or all the risk factors characterizing the company's activities, as detailed in its ongoing and periodic reports.

Sincerely,

Massivit 3D Printing Technologies Ltd
By: Erez Zimmerman, CEO