

January 16, 2025

To
Israel Securities Authority
Via Magna

To
Tel Aviv Stock Exchange Ltd.
Via Magna

Dear Sir/Madam,

Re: **Massivit 3D Printing Technologies Ltd (the "Company", "Massivit") – Preliminary Results for Y2024**

1. Y2024 was characterized by a significant decline in sales of the Company's printers, from 29 printers net¹ in 2023 to 15 printers net in 2024. The aforementioned figures reflect net sales (i.e. without returns) and reflect an irregular increase in returns on sold printers.

While in previous years, the number of printers returned (in respect to sale transactions recognized as revenue) was not material, in 2024 there was an irregular increase in the number of returns, up to 5 printers, which were returned during the year (3 of which derived from sales in 2023).

The Company estimates that the decline in sales and the trend of increase in printer returns mainly derived from challenges that the Company experienced in market penetration for the product and the innovative technology of Massivit 10000 printer, the high interest rate environment, effects of the Swords of Iron war, and the geopolitical situation in Israel, and Israel's position within the global markets, as previously reported by the Company (see the immediate report of April 21, 2024, Ref. no. 2024-01-040195).

During H2/ 2024, the Company took actions to mitigate the risk of printer returns.

2. The Company estimates that its net sales in the 12-month period ended December 31, 2024 total approximately \$4.6 million compared with approx. \$13.5² million in 2023. It is emphasized that these are unaudited and unreviewed preliminary and initial estimates in relation to the Company's sales, and the actual results may be different.
3. Further to a previous report of the Company (Ref. 2024-01-067573 of July 2, 2024), representatives of the Company's management met with representatives of Sika's management at Sika's headquarters in Switzerland for the purpose of strengthening the collaboration between the companies, in which, *inter alia*, the companies will perform joint marketing and sales activities in 2025.
4. As the Company reported in a report (Ref. 2024-01-078583 of July 25, 2024) the Company implemented an efficiency plan in the context of which, *inter alia*, the Company's workforce was reduced and the salaries of all of the Company's employees were reduced, including officers employed by the Company, was cut until December 31, 2024. The Board of Directors decided not to extend this period. The efficiency plan led to a reduction in

¹ After cancelation of the sale of 3 printers as a result of the correction of a non-material error to be made in the 2024 financial statements relative to the 2023 comparison figures.

² See Footnote 1.

the Company's current monthly expenses of approximately \$350,000 per month³ and the reduced scope of expenses is expected to be maintained in 2025. It should be noted that the Company's Chairman of the Board, Mr. Yaron Yechezkel, and Mr. Gershon Miller, a director who is one of the Company's founders and controlling shareholders, notified the Company that they voluntarily agree to keep the 20% reduction in their salary effective until the end of 2025.

³ It is clarified that this is only an unaudited and unreviewed preliminary estimate, and the actual results may be different.