

A-Labs announces successful closing of the round of finance

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The Israeli company and its founders were well received by the Canadian investment community and the offering was 100% oversubscribed and ended raising 25% above the original requested financing. Aftermarket performance was positive with a 176% rise on the first day of trading and additional 8.70% rise on the second day completing a total of 250% increase in share price from the issue day on June 18th.

Doron Cohen, A-Labs Managing Partner & CEO said: "The ELSE team is exactly what we are looking for in companies. Rare level of innovation and expertise with strong experience and execution skills - this is what winning companies are made of and the Canadian market has reacted accordingly. The TSXv is a great market for companies like ELSE and we thank their management and Yossi Boker, the TSX representative in Israel, for supporting us and the Company in this process."

The Company leadership team is comprised out of industry and business veterans unified by the vision of changing the baby food industry and liberate it from its dependency on cow milk products.

Hamutal Yitzhak, ELSE Co-Founder & CEO said: "A-Labs have gone a very long way with us promoting our dreams and vision and were incredible in supporting all company operations until we successfully completed the RTO in Canada. It felt as

they were a live extension of our management team and not external advisors. We are happy to have them supporting us for the long run."