



August 26, 2025

Steakholder Foods Ltd. – Ratio Change and Reverse Split

ADS CUSIP: 583435300

ADS ISIN: US5834353006

ADS Ticker Symbol: STKH

Ratio (ADS: Underlying Shares): 1: 500

BNY, at the direction of Steakholder Foods Ltd., is announcing a ratio change on the American Depositary Receipt (“ADR”) program from one (1) American Depositary Share (“ADS”) representing five hundred (500) ordinary shares to a new ratio of one (1) ADS representing four thousand (4,000) ordinary shares.

The ratio change will result in a reverse split on the Steakholder Foods Ltd. ADSs on the basis of one (1) new ADS for every eight (8) old ADSs held. The ordinary shares of Steakholder Foods Ltd. will not be affected by this change in the ADS to ordinary share ratio.

Effective September 10, 2025, ADR holders of Steakholder Foods Ltd. will be required on a mandatory basis to surrender their old ADSs to BNY for cancellation at the rate of eight (8) “OLD” ADSs (CUSIP 583435300) for one (1) “NEW” ADS (CUSIP 583435409). Holders in the Direct Registration System and in DTC will have their ADSs automatically exchanged and need not take any action. Only whole ADSs will be issued. BNY will aggregate and attempt to sell any fractional ADSs, if any, and distribute the cash proceeds (net of any taxes, fees and expenses) to ADR holders.

Please note below the timetable for the reverse stock split:

| | |
|-------------------|------------------------------------|
| Effective date: | September 10, 2025 |
| Old CUSIP: | 583435300 |
| Old Ratio: | 1 ADS: 500 Ordinary share |
| Exchange Ratio: | 1 “New” ADS for every 8 “Old” ADSs |
| New CUSIP: | 583435409 |
| New Ratio: | 1 ADS: 4,000 Ordinary shares |
| Cancellation Fee: | \$0.000000 |

Please note: A ratio change may impact the fees payable by ADR investors.

BNY’s books will be closed for all issuance and cancellation transactions on CUSIP 583435300 from the close of business September 9, 2025. BNY anticipates that on September 10, 2025, the books will be opened for all issuance and cancellation transactions on CUSIP 583435409.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.

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BNY collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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