July 9, 2026

Steakholder Foods Ltd. – Ratio Change and Reverse Split
ADS CUSIP: 583435409
ADS ISIN: US5834354095
ADS Ticker Symbol: STKH
Ratio (ADS: Underlying Shares): 1: 4,000

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 four thousand (4,000) ordinary shares to a new ratio of one (1) ADS representing twelve thousand (12,000) 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 three (3) 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 **July 27, 2026**, 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 three (3) "OLD" ADSs (CUSIP 583435409) for one (1) "NEW" ADS (CUSIP 583435508). 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 distributed. BNY will attempt to sell any fractional ADSs and distribute the cash proceeds to ADR holders.

Please note below the timetable for the reverse stock split:

Effective date:	July 27, 2026
Old CUSIP:	583435409
Old Ratio:	1 ADS: 4,000 Ordinary shares
Exchange Ratio:	1 "New" ADS for every 3 "Old" ADSs
New CUSIP:	583435508
New Ratio:	1 ADS: 12,000 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 583435409 from the close of business July 24, 2026. BNY anticipates that on July 27, 2026, the books will be opened for all issuance and cancellation transactions on CUSIP 583435508.

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.

BNY may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbny.com/content/dam/adr/documents/fees-and-disclosures-pdf/drs_foreign_exchange_pricing_disclosure.pdf.

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