

Dear investors and friends,

Following the company's previous reports regarding a cooperation agreement between Sonovia and the Italian denim manufacturer PureDenim, we are happy to announce that a binding cooperation agreement was signed between Sonovia, the Italian manufacturer, and the French luxury brand corporation "Kering" on April 13, 2023 to examine the indigo dyeing technology. We are going to incorporate the company's green technology with the brands of the Kering corporation.

Kering chose our technology and even invested in financing the project in light of the environmental added values that it provides with the current dyeing process of jeans, which produces considerable environmental pollution.

The market for indigo dyes in the jeans industry is estimated at 1.5 billion dollars annually. We anticipate that the inclusion of this innovative technology, following the agreement with Kering, is very significant for the company and, subject to the completion of all test stages to Kering's satisfaction, may herald further collaborations with leading manufacturers. This agreement establishes Sonovia as a leading solution provider for the fashion industry.

The Kering Corporation is a French luxury brand house with an annual turnover of approximately 20 billion euros. We can mention the brands Kering owns- Gucci, Saint Laurent, Bottega Veneta, Balenciaga, and Alexander McQueen.

The agreement includes the installation of a dyeing machine in the production line of the Italian manufacturer to dye threads using the company's green dyeing method, from which denim fabrics will be spun that will be tested by Kering according to requirements and criteria determined by them.

According to the agreement, the technology will be tested by Kering at various stages for about ten months until the quality of the dyeing is in accordance with the requirements and criteria. At the same time, additional parameters will be tested, including water, electricity, and chemical consumption data to quantify the added environmental values of the technology. Subject to the completion of all testing stages to Kering's satisfaction, the parties will work to reach a commercial agreement regarding the use of our technology in the production process of various Kering brands made of denim.

The agreement indicates confidence in the company's technology and its inherent potential for increasing sustainability in the fashion industry. Also, the agreement advances Sonovia another step towards being recognized as a provider of unique solutions for the textile industry in the environmental field.

We, at Sonovia, continue to operate and develop the technology that will reduce pollution and revolutionize the textile world, and we thank you for your support throughout the journey.

Sincerely,  
Sonovia Ltd

<https://www.ice.co.il/advertising-marketing/news/article/958581>

ידיעה לבורסה

Kering: French Luxury Group | Kering

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