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Press Release

Airtouch Solar joins the Tel Aviv Stock Exchange:

It successfully completed an Initial Public Offering, raising NIS 61 million at a company post money valuation of NIS 411 million, primarily from leading institutional investors in the Israeli capital market

Airtouch Solar is a leader in providing advanced robotic technology for PV solar panels' cleaning.

Airtouch Solar has successfully completed an initial public offering (IPO) of its shares on the Tel Aviv Stock Exchange. As part of a non-uniform ("book-building") offering, the company raised a total of NIS 61 million, primarily in the institutional stage in which a series of leading institutional investors in the Israeli capital market participated, and approximately NIS 2 million in the public stage of the IPO, which enjoyed a significant over-demand totaling approximately NIS 30 million. The IPO was executed at a post money valuation of NIS 411 million, including options exercised by employees and service providers. The company's shares will begin trading over the next few days (with symbol "ARTS").

The IPO was led by Poalim IBI (underwriting). The company's attorneys for the IPO was the law firm of Goldfarb Seligman (Adv. Amir Tzafrir and Adv. Hod Maimon) and its CPA firm was BDO (CPA Lavi Giat).

Airtouch Solar began operating in 2017, and was founded by Yanir Allouche, who serves as its Chairman. The company develops, manufactures, markets and services robotic cleaning solutions for photovoltaic (PV) panels used in the solar energy market.

Company's headquarters and manufacturing factory are based in Israel, and it is actively selling its products in Israel and India at this time. The company holds unique array of intellectual property and patents in various registration stages over the globe. According to the company, the dry (water -free) robotic cleaning solution developed by it, is ideal for solving the painful problem faced by PV developers due to accumulation of dust on the solar panels. The target market for robotic cleaning solutions is estimated by the company at approximately USD 11 billion, of which 95% still operates without robotic cleaning solutions these days.

Following years of R&D, the company made its first commercial sales in Israel in Q4 of 2019, and its first international sale, in India in Q2 2020. That year the company signed agreements with 5 new customers, totaling approximately \$2 million. The company's business model is composed of initial revenues from sales and installation, followed by higher aggregate revenues from long-term maintenance and service contracts.

Yanir Alloush, Founder and Chairman on the Board: "We are proud of the company's revenues and achievements this far but believe that the market is just getting started. Robotic cleaning for the PV panels is a game changer, bringing important advancement to the solar energy world. Airtouch will continue to develop smart and precise robotic solutions for solar developers."

Nick Lanier Brown, CEO: "The company's IPO represents an important milestone in the company's development. With the funds raised, we plan to continue investing in R&D, to enter additional global markets and to significantly increase sales and services in light of the growing demand for the company's products. We thank our investors, partners and growing customer circle for choosing Airtouch Solar as the preferred system for cleaning solar panels. "

The company intends to increase its production capacity to meet the increased demand for its products and is examining, among other things, the possibility of establishing an additional production site in India.

Alongside founder Allouche, the company's shares are held by its strategic partner, the Meshek Energy Holdings Ltd. (itself a public company), by Kibbutz Revivim and by a

company affiliated with Alpha Investment Fund (a prominent Israeli Hedge Fund) and
by Poalim I.B.I Underwriters Ltd..

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