

SHEKEL BRAINWEIGH SIGNS JOINT DEVELOPMENT AND MARKETING AGREEMENT WITH LEADING US RETAIL SHELF MANUFACTURER, MADIX

Advanced weighing technology pioneer company **Shekel Brainweigh Limited (“Shekel” or the “Company”)** is pleased to announce that it has signed a strategic joint development and marketing agreement with leading retail and shelf manufacturer, Madix Inc (“Madix”).

Madix works in partnership with retailers and national brands to design, manufacture and facilitate the use of store fixtures. The Company is one of the largest manufacturers of store fixtures globally with key customers across North and Central America, including the world’s largest retailer and the largest grocery chain in the US. This partnership with Shekel is aimed to integrate Shekel’s weighing technology into Madix’s designs for distribution across North America to new and existing customers.

Under the terms of the agreement, Shekel and Madix will design and develop new joint products integrating Shekel’s existing technology with Madix state-of-the-art retail store fixtures. This will allow customers to select their desired AI Smart Shelf product to fit their requirements. Customers who purchase the products from this joint venture will pay Madix for the hardware, and a monthly fee to Shekel for on-going data services. This Software as a Service model (SaaS) secures an ongoing revenue source for the company with an expectation that this data subscription will grow over time.

Madix and Shekel’s joint products provide a ready-to-install solution for retailers, with shelves manufactured by Madix converted into smart shelves by attaching Shekel’s ultra-thin weighing technology, backed by Artificial Intelligence. This will provide customers with accessible data giving them reliable inventory visibility and assisting them to address over-stock and out-of-stock problems.

Promoting Shekel’s products via Madix will introduce the Company to the North American markets with tested and ready to install retail shelf racks produced by a trusted supplier to the largest retailers. Shekel will have exposure to a new customer base with minimal capital outlay or marketing costs required.

Working alongside a leading shelf manufacturer such as Madix ensures it is easier to customise shelf design according to customer requirements and Shekel’s technology can be seamlessly integrated.

Shekel Brainweigh CEO, Yoram Ben Porat, said:

“Madix is an extremely reputable Company and a large manufacturer and distributor to various supermarkets and key retailers. This development and marketing agreement is a demonstration of the value Madix places on our technology and the role our technology will have in the future direction of retail operations.

“They are an excellent partner with deep industry roots that will help us accelerate our international go-to-market strategy for our new Smart Shelf Suite of products. This agreement is a testament to Madix’s ongoing efforts to expand and innovate their store fixtures offering by using our technology to develop an end-to-end solution for retailers. We are starting to see interest from large retailers



around the globe in using technology and weighing solutions to improve efficiency and the consumer experience."

About Shekel's products

The Bay – a set of 4-5 retail standard shelves or racks converted to Product Aware Shelf technology. They can be used as end cap/gondola shelving strategically placed at the end of grocery store aisles to present special promotions, manage product mix and arrangement and produce replenishment recommendations. "The Bay" can replace any other shelving racks in the store and be moved to create effective customer traffic flow.

Promotional Bay – a set of Gondola shelves easily converted to Smart IoT Sensors Shelves. Together with our Artificial Intelligence algorithms, "The Promotional Bay" can do something that has never been done before. It will let you know what is happening at the Point of Purchase (POP), so you know what needs to be done to boost sales.

Innovendi – an unattended automated vending machine. It is a fully autonomous solution allowing self-service of products with absolute accuracy and is based on Shekel's 4D weighing technology. Innovendi is easy to operate - present an id or credit card to unlock the door, open it and grab an item (even put it back), close the door, pay and go! Information about stock is communicated in real-time to the vendor.

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About Shekel Brainweigh

Shekel Brainweigh has for over 40 years been a global leader in developing scale and weighing technology. The company provides weighing solutions to the highly regulated retail and healthcare markets via global giants such as Toshiba, Fujitsu, Diebold Nixdorf and others. Utilising its experience in weighing technology, Shekel Brainweigh is developing a suite of new products aimed at meeting the challenges that traditional retailers face today, such as store automation, operational efficiency including overstock and understock inventory issues and enhancing the consumer experience.

Shekel's patented combination of weighing technology with Artificial Intelligence (AI) and Internet of Things (IoT) technology has led to the development of their "Product Aware Surface Technology". Shekel Brainweigh is committed to continuing to innovate and expand into global markets.

To learn more about Shekel Brainweigh, visit <http://www.shekelbrainweigh.com/>