



Translation of Immediate Report Filed by Elron on January 10, 2024 with the Israeli Securities

Authority

Re: CartiHeal- Completion of Sale Transaction

Further to the immediate release issued by Elron Ventures Ltd. (“Elron”) on November 22, 2023 regarding the signing of the definitive agreement for the sale of CartiHeal (2009) Ltd. to Smith & Nephew USD Limited, which is incorporated herein by reference, Elron updates that the conditions precedent for the transaction have been fulfilled and the transaction has been completed.

Accordingly, the immediate consideration in the transaction was received with Elron’s share thereof being approximately \$48 million (out of which an amount of approximately \$5 million has been deposited in escrow for a period of 12 -18 months).