

Augwind Announces the Appointment of Gabi Seligsohn as Executive Chairman of the Company's Board

The appointment of Seligsohn is a major keystone in Augwind's plan to realize its vision of being a market-leading energy storage company

Israel, Yakum, February 17, 2021 – (TASE: AUGN) Augwind, which specializes in the development and installation of compressed air storage technologies to increase energy efficiency (AirSmart), and for energy storage for the electricity sector, today announced that its board of directors has decided to appoint high-tech businessman, Mr. Gabi Seligsohn, to the position of Executive Chairman of the company, subject to approval by the shareholders' meeting.

Or Yogev, CEO and Founder of Augwind, said: “Gabi Seligsohn brings rich and proven experience from NASDAQ-listed companies Nova Measuring Instruments and Kornit Digital Technologies, in both of which he served as CEO. Gabi, in his capacity as CEO, led a transformation of the companies and turned them into global, market-leading companies by any standard, while unlocking tremendous value for the investors. I am pleased that Gabi identified similar potential in Augwind and is interested in joining the leadership of the company as Executive Chairman to contribute significantly to the formation of its organizational and managerial structure and to leading the company's strategy.

Gabi Seligsohn, who hails from the high-tech world, served as CEO of Nova Measuring Instruments between 2006 and 2013. He then went on to serve as CEO of Kornit Digital (2014-2018), where he led its successful IPO on Wall Street. Mr. Seligsohn currently serves as director of a number of NASDAQ-traded technology companies. In 2010, he was voted CEO of the Year in High-Tech Industries. He holds an LL.B. from Reading University in England.

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Gabi Seligsohn said, “I found in Augwind all the building blocks with which to build a successful global company, as I did in my previous roles. The company caters to a market of huge proportions; it offers a unique solution that will enable acceleration of the transition to renewable energy; it has differentiated intellectual property, an attractive business model and huge potential for growth in the coming years. Augwind brings an energy storage system that simply and uniquely overcomes the biggest challenge facing large-scale transition to renewable energy. Energy companies are looking for a breakthrough technology that is green and has a positive impact on the planet, and this is exactly what Augwind’s AirBattery offers.”

“The market on which Augwind has set its sights is huge and is in fact in its early days and prior to the big breakthrough. I am convinced that Augwind, headed by Or Yogev, will know how to provide a breakthrough technology solution to all the energy companies in the field.”

“I have come to Augwind to assist in building a global infrastructure that is market- and customer-focused, define a strategy for managed growth, and assist in building a global company that will lead the storage market for many years to come. I have no doubt that together with the company’s management, employees and the achievements the company has to its credit to date, we will succeed in turning Augwind into a global success story.”

Or Yogev added, “One of the main considerations in the decision to take on Seligsohn as Executive Chairman of the company’s board, were his successes with Nova and Kornit. Nova, under Seligsohn’s management, turned into a global market leader – from a company that at the peak of the global crisis was traded at a value of only 8 million dollars, to a company worth approximately 300 million dollars prior to his stepping down. The foundation laid down by the company during the years of his leadership has served as a significant keystone for its continued growth.”

“At Kornit, Seligsohn led the company from a private company with annual sales of 50 million dollars to a scope of sales of 150 million dollars within a mere four years. He led Kornit to a successful IPO on NASDAQ, created development and customer support mechanisms of the highest standard, built a strong management and signed agreements

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with global giants such as Amazon. During his term of office, the infrastructure was laid for the continued success of the company, which is today already traded at a value in excess of 4 billion dollars. Coupled with these successes, Seligsohn also brings deep and long-term acquaintance with the leading investment funds and banks on Wall Street and will contribute greatly to the company in its operations in the United States."

"Gabi will play an important part in the company's IPO in the United States. We see this move as a major milestone for Augwind since it will enable the company to create a significant presence in the American market, which is a key target market for the company's products, transparency vis-à-vis the American market (as a company reporting in English in accordance with U.S. standards and regulations), and especially for access to additional capital and debt sources, which Augwind requires as a company catering to global infrastructure markets."

Link to the [company's website](#).