Nano-Dimension Ltd.

Quarterly Report for Period Ending

On March 31, 2015

The Company is a "small corporation," as this term is defined in the amendment to the Securities Law (Periodic and Immediate Reports), (Amendment), 5774-2014 (the "**Amendment**"). In accordance with the immediate report published by the Company on March 12, 2014 [reference no.: 2014-01-013398], which is included herein by way of reference, the Company's board of directors has resolved to adopt all of the leniencies that were approved for small corporations in the framework of the Amendment.

Balance Sheet Date: **March 31, 2015**

Report Date: **May 31, 2015**

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Part A – Material Changes and Additions that Occurred in the Corporation's Business

In accordance with Article 39a of the Securities Regulations (Periodic and Immediate Reports), 5730-1970 (the "**Report Regulations**"), the following are details regarding material changes or additions that occurred in the Company's business regarding any matter that must be described in the Company's periodic report, and that has occurred as of the date of publication of the Company's 2014 periodic report[1] (the "**Periodic Report**") and until the date of publication of this Quarterly Report below. It shall be clarified that generally the description included in this Periodic Report includes only information which, in the Company's opinion, is material information; however, it is possible that the Company will include a description that is more detailed than required, including information that is not necessarily essential, in order to provide comprehensive disclosure to the reader of the reports. The update was prepared assuming that the reader of the reports has access to the Periodic Report.

1. Activity of the Company and Description of the Development of its Business

1.1. As of March 31, 2015, the Company is a public company, as defined in the Companies Law, 5759-1999 (hereinafter: the "**Companies Law**"), which holds the business activity of the subsidiary, Nano-Dimension Technologies Ltd., which is fully held by the Company (100%) (hereinafter in this Report: "**Nano-Dimension Technologies**" or the "**Subsidiary**").

1.2. As of the date of the Report, the Company is engaged, through the Subsidiary, in research and development of a three-dimensional printer (3D) that prints electronic circuits (PCB cards), and the development of ink products and materials (including conductive ink) based on nanotechnology. The ink products constitute supplementary products and are ancillary to the advanced printers, and 3D printers of the Company in particular.

1.3. As of the date of the Report, development of some of the ink products has been completed, and the Company has begun the production process of the conductive nano-ink. However, the Company still does not market or sell them, and has not yet generated any income therefrom.

1.4. As of the date of the Report, the 3D printers are in advanced stages of development, and a prototype of the printer exists. However, the Company has still not generated revenue from sales or marketing of the printer. On February 25, 2015, the Company introduced the first generation (alpha version) of the printer, and on April 14, 2015, the Company held a launch conference for the Company's alpha printer. The Company will soon test the alpha printer with a limited number of customers in order to examine and test the performances of the 3D printer and receive customer feedback.

1.5. For comprehensive details regarding the operations of the Company, see Chapter A of the Periodic Report.

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[1] The Company's periodic report for 2014 was published on March 30, 2015, reference number 2015-01066514.

2. **Material Events in the Report Period**

Update to Section 6: Investments in the Corporation's Capital and Share Transactions

2.1. During the first quarter of 2015, the Company completed two rounds of capital raising (private placements) in a total gross amount of about NIS 8.6 million, in consideration for the allocation of securities. As of the date of the Report, the issuances were completed and the funds were deposited in the Company's account and used by the Company to finance the ongoing expenses and R&D process. For details regarding the scopes of the capital raising, the details of the issuance of the identity of participants, see the Private Placement Reports published by the Company on January 5, 2015 and February 18, 2015 [reference numbers: 2015-01-233352, 2015-01-003568, 2015-01034462, respectively], which are included in this regard by way of reference.

2.2. Additionally, the Company has allocated stock options in an immaterial scope to an external advisor of the Company. For details regarding the quantity of stock options and exercise terms, see the Immaterial Allocation Report published by the Company on January 29, 2015 [reference number: 2015-01-021010], which is included in this regard by way of reference.

2.3. On April 15, 2015, and in accordance with approval of the general meeting dated February 16, 2015, the Company allocated 370,878 stock options (non-marketable) to the chairman of the board of directors, Mr. Itschak Shrem (as part of the terms of his service) and allocated 285,715 ordinary shares of the Company and 285,715 stock options (non-marketable) to two directors of the Company (Messrs. Itschak Shrem, chairman of the board of directors, and to director Eli Yoresh), which were also allocated in the general meeting. For additional details, see the amended invitation to the general meeting published on February 10, 2015 [reference number: 2015-01-029074], as well as the results of the general meeting, published on February 16, 2015 [reference number: 2015-01-032432], which are included in this regard by way of reference.

2.4. Excluding the contents of the table below, no change occurred compared to the description in Section 6 of Chapter A of the Periodic Report, with respect to interested party transactions performed outside of the stock exchange in the period of the Report:

Date	Name of Interested Party	Purchase (Sale) and No. Shares at the Subject of the Transaction **[Security No. 333013]**	Price in Agoras Per Share
March 30, 2015	Itschak Shrem	10,000 shares	259.30 agoras
March 31, 2015	Itschak Shrem	10,000 shares	248 agoras

2.5. On May 14, 2015, the Company's board of directors approved an allocation of 559,097 options (non-marketable) for the purchase of 559,097 ordinary shares par value NIS 0.01 of the Company to "Yissum – Research and Development Company of Hebrew University of Jerusalem Ltd." ("**Yissum**"), as part of the addition to the license agreement signed on April 2, 2015 between Yissum and the Subsidiary. For comprehensive details regarding the terms of the stock options, the exercise price and the exercise period, see the Immaterial Allocation Report published by the Company on May 14, 2015 [reference number: 2015-01-019872].

Update to Section 31: Collaboration Agreements

2.6. On January 29, 2015, the Company published a notice whereby the Company's board of directors had resolved to expand the business operations of the Subsidiary, such that it will begin to operate in the field of nanomaterials. In order to expand its operations as stated, the Company would collaborate with a large Chinese government company (hereinafter: the "**Chinese Company**"). In the framework of the collaboration, a non-binding memorandum of understandings was signed (hereinafter: the "**MOU**") between the Company and the chemicals division of the Chinese Company, in the framework of which both companies would begin to work in cooperation in order to establish a factory for the production of nanomaterials in Singapore in a preliminary investment scope of about USD 3 million, which will be financed in full by the Chinese Company in consideration for 50% of the shares of the new company that will be established for the same purpose in Singapore. The factory that will be established will manufacture unique nanomaterials based on an advanced technology, and will be designated for various markets, excluding the PCB market in which the Subsidiary is engaged. As of the date of the Report, there is no certainty that the aforesaid collaboration will indeed be realized, and the parties are making efforts to form a binding and final agreement between them. For additional details, see the Company's report dated January 29, 2015 [reference no.: 2015-01-020947], which is included in this regard by way of reference.

2.7. Engagement in an Agreement for Investor Relations in the Capital Market

On February 19, 2015, the Company announced that it had engaged with Mr. Kfir Zilberman, as an external consultant, in an agreement for the provision of consulting and handling services for investor relations in the capital market. For additional details, see the Company's report dated December 19, 2015 [reference number: 2015-01-034639], which is included in this regard by way of reference.

2.8. Engagement in an Agreement with a New York Investment Bank

On April 27, 2015, the Company published a notice whereby the Company's board of directors had approved an outline of the Company's engagement with a New York investment bank (the "**Investment Bank**"), in which, and as part of the engagement, the Investment Bank would act with investors in the United States in order to raise capital for the Company in the United States. The outline of the engagement provides that if the Investment Bank meets the terms of the engagement set forth, and in the event that the Company decides to progress with this process, the Bank will be given the right to jointly lead the issuance of the Company in the US

capital market. Additionally, part of the consideration will be in stock options allocated thereto by the Company in a scope and under the terms determined.

Update to Section 22: Intangible Assets

2.9. On February 22, 2015, the Company announced that the Subsidiary had submitted to the US Patent Office an application to register a patent on the unique ink recycling and cooling system of the three-dimensional printing cartridges developed by the Subsidiary. For additional details, see the Company's report dated February 22, 2015 [reference number: 2015-01-035536], which is included in this regard by way of reference.

2.10. On March 31, 2015, the Company announced that the Subsidiary had submitted to the US Patent Office an application to register a patent for the calibration and direction system of the cartridges. For additional details, see the Company's report dated March 31, 2015 [reference number: 2015-01-068020], which is included in this regard by way of reference.

2.11. On April 5, 2015, the Company announced that it had been informed by the Subsidiary that with respect to the agreement signed in September 2014 between the Subsidiary and "Yissum" – Research and Development Company of Hebrew University of Jerusalem Ltd. (hereinafter: "**Yissum**"), relating to a license agreement that provided the Subsidiary with an exclusive right to use the registered patents owned by Yissum (the "**License Agreement**"), on April 2, 2015, an addendum to the License Agreement between the Subsidiary and Yissum was signed, which expands the license provided to the Subsidiary within the license agreement for the sale of silver nano-ink to additional markets (hereinafter: the "**Addendum to the License Agreement**" and the "**Expanded License**"). The License Agreement signed in September 2014 included a license for the production of silver nanoparticles in the field of printed electronic circuits (PCB) with three dimensional printing, and in light of the Expanded License, the Subsidiary can contact other additional markets (at its discretion and as it sees fit). For additional details, see the Company's report dated April 5, 2015 [reference number: 2015-01-074242], which is included in this regard by way of reference.

2.12. On May 6, 2015, the Company published notice whereby the Subsidiary had submitted an application to register a patent to the US Patent Office for a method of converting Gerber files (for the production of electronic cards – PCB) for three-dimensional printing and the application of ink injection technology. The patent describes the direct printing system of the multi-layer electronic cards (PCB) with ink injection technology. For additional details, see the Company's report dated May 6, 2015 [reference number: 2015-01-013077], which is included in this regard by way of reference.

Update to Section 32: Legal Proceedings

On March 21, 2015, a third party filed a claim to the District Court of Tel Aviv against the Company, its Subsidiary, shareholders, officers and an additional officer of the Company. The action was filed based on the alleged claim of theft of trade secrets and technology developed by the company. The

amount of the claim was said to be NIS 20 million. In addition, the Court was asked to order the Defendants, if the claim was accepted, to cease making use of the plaintiff's technology and know-how. The Company's assessment is that the claim filed against it is not established, and is considering responding with legal proceedings for damage caused thereto following the action, if any. For additional details regarding a description of the action, see the Company's report dated March 21, 2015 [reference number: 2015-01-056179], which is included in this regard by way of reference. As of the date of the Report, the attorneys handling the action are unable to assess the chances of success of the action. The Company's financial statements do not include a provision for the aforesaid action. For additional details, see Note 3 of the concise interim financial statements attached.

Additional Updates – General

2.13. On January 19, 2015, Joseph Matalon, who served as an independent director, resigned from his position.

2.14. On January 28, 2015, Yemini Zvika (who had been an independent director) was appointed as a director, and on March 19, 2015, Mr. Yoel Yogev was appointed as a director. Based on the current remuneration policy of the Company's officers, the remuneration committee and board of directors of the Company determined that their fees will be the same as the remuneration of external directors of the Company (annual compensation and meeting participation compensation), which is in accordance with the minimum amounts under the Companies Regulations (Rules Regarding Compensation and Expenses to an External Director), 5760-2000 (the "**External Director Compensation Regulations**"), in accordance with the classification of the Company under the same Regulations.

3. **Events After the Balance Sheet Date**:

3.1. On April 29, 2015, the Company announced that the Subsidiary, Nano-Dimension Technologies Ltd., had won the best development prize in the field of three dimensional printing and equipment, in the leading conference of electronic industries known as "Printed Electronics Europe 2015," which took place this week in Berlin, Germany. For additional details, see the Company's report dated April 29, 2015 [reference number: 2015-01-007779].

3.2. In its meeting on May 31, 2015, and after receiving the recommendation of the audit committee for the same, the Company's board of directors approved an amendment to two sections of the merger agreement dated May 18, 2014, signed between the controlling shareholders and the Company (hereinafter: the "**Merger Agreement**"), relating to the definition of the amounts of the "exit event" and the second milestone, which, upon fulfillment, will entitle the controlling shareholders to exercise the stock options granted to them in the framework of the Merger Agreement, while, *inter alia*, the amendment requested would terminate the "exit event" requirement in the amount of USD 50,000,000, the trading period determined in the Merger Agreement will be decreased and the requirement of a maximum capital raising will be cancelled. The aforesaid resolution is subject to approval of the general meeting to be convened on July 8, 2015. For the complete details regarding the proposed amendment to the sections of

the Merger Agreement and the full version, see the invitation of the general meeting published by the Company shortly after publication on this Report on May 31, 2015 [reference number: 2015-01-034878], which is included in this regard by way of reference.

3.3. In its meeting dating May 31, 2015, and after receiving the recommendation of the remuneration committee for the same, the Company's board of directors approved the wording of the new remuneration policy for officers and directors of the Company in accordance with the provisions of Amendment No. 20 to the Companies Law, 5759-1999, instead of the existing remuneration policy. The replacement of the remuneration policy is subject to approval of the general meeting which will convene on July 8, 2015. For the complete details relating to the proposed new remuneration policy, see the invitation to the general meeting published by the Company shortly after this Report, on May 31, 2015 [reference number: 2015-01-034878], which is included in this regard by way of reference.

3.4. Excluding that which is stated in Sections 3.1, 3.2 and 3.3, as well as Sections 2.5, 2.7, 2.10 and 2.11 above, no additional events occurred after the signature of the balance sheet.

Date: May 31, 2015.

Nano-Dimension Ltd.

Part B – Explanations of the Board of Directors to the State of the Corporation's Affairs As of March 31, 2015

In accordance with the Securities Regulations (Periodic and Immediate Reports), 5730-1970, we hereby review the data of the Company's operations as of March 31, 2015 (hereinafter: the "**Report Date**") and for the period of the Report. This Report was approved by the Company's board of directors on May 31, 2015.

The review presented below is limited in scope, and relates to events and changes that occurred in the state of the corporation's affairs in the reported period that have a material impact. The Board of Director's Report is attached to the Company's financial statements relating to the period of the Report, and was prepared from the assumption that the Board of Director's Report for the year ending on December 31, 2014 was available to the reader.

1. **Material Events in the Report Period**

   See Chapter A of this Report above.

2. **Financial State7**

   The following are explanations of the developments that have occurred to the sections of the Report of Financial Position:

	As of March 31, 2015 (NIS thousands)	As of March 31, 2014 (NIS thousands)	As of December 31, 2015 (NIS thousands)	Explanations
Current assets	7,694	29	1,285	As of March 31, 2015, the primary current assets were comprised of cash in the amount of about NIS 7 million. The increase arises from two instances of capital raising (private placements) during the Report Period.
Non-current assets	1,267	34	1,135	The non-current assets as of March 31, 2015 and December 31, 2014 are comprised of fixed assets.
Total assets	8,961	63	2,420	
Current liabilities	1,946	271	1,387	The current liabilities as of March 31, 2015 and December 31, 2014 are comprised of a suppliers balance and balance

				of payables (primarily rights and obligations of employees and expenses payable (professional expenses, director wages and legal expenses)).
Non-current liabilities	700	-	370	Non-current liabilities as of March 31, 2015 and December 31, 2014 are comprised of liabilities to the [Chief] Scientist.
Equity (deficit)	6,315	(208)	663	The increase in the equity balance as of March 31, 2015 compared to December 31, 2014 arises from two instances of raising capital, less loss for the period during the Report Period.

3. **Business Results**

On August 25, 2014, the merger transaction between the Company and Nano-Dimension Technologies Ltd. (the Subsidiary) was completed.

The following are the financial results of the Company for the three months ending March 31, 2015 and 2014:

	For the Three Months Period Ended March 31, 2015	**For the Three Months Period Ended March 31, 2014**	**Explanations**
Research and development expenses	1,921	321	The main increase in research and development expenses arises from raising capital as a result of the Merger, thus enabling acceleration of the research and development expenses of the Company's product.

General and Administrative expenses	1,023	124	The main expenses arise from professional and legal expenses, fees for directors and employee salaries.
Other income	-	13	
Operating loss	2,994	432	
Financing expenses	103	11	
Loss for the period	3,047	443	

4. **Liquidity**

As of March 31, 2015, the Company and the Subsidiary have cash and cash equivalent balances in the amount of about NIS 7.083 million.

	For a Period of Three Months Ending March 31, 2015 in NIS thousands	**For a Period of Three Months Ending March 31, 2014 in NIS thousands**	**Explanations**
Net cash flows arising from current operations (used from operations)	(2,302)	5	The cash flows used for current operations arises primarily from ongoing expenses of the Company (research and development expenses, legal expenses and professional services).
Net cash flows used for investment activity	160	1	The cash flows used for the investment activity arises from the purchase of fixed assets.
Net cash flows arises from financing activity	8,739	8	The cash flows arising from financing activity arises from two instances of capital raising during the period.

4.1. Financing Sources

For details regarding the sources of financing, see Section 26 of Part A of the Periodic Report and Section 5 of the Board of Director's Report attached to the Periodic Report. As of the Report Date, the Company finances its operations primarily from capital investments in cash (private placements) and support from the Chief Scientist. For additional details, see Note 1c of the attached interim concise financial statements.

4.2. Reimbursement of shareholders' loans[2] - in accordance with the resolution of the meeting of the Company's shareholders on August 17, 2014 [reference number: 2014-01135507] for the Merger Transaction approved at the time between the Company and the Subsidiary, Nano-Dimension Technologies Ltd., it was also resolved to repay the current controlling shareholders – Amit Dror, Dagi Ben-Noon, Simon Anthony Fried and Sharon Fima (who were, before the merger, the shareholders of the Subsidiary[3]) for the shareholders' loans in the amount of about NIS 161 thousand (hereinafter: the "**Shareholders' Loans**"), subject to the Company's compliance with the following two conditions: minimum raising of about USD 3 million (including raising capital which was completed following the completion of the Merger Transaction in the amount of USD 1.5 million) and the balance of cash and cash equivalents in the Company's fund which, are payment of the aforesaid Loans, will not be less than USD 0.5 million. Since the two aforesaid conditions are met, as of the publication of the Report, the Company has repaid the controlling shareholders the Shareholders' Loans in the amount of about NIS 161 thousand.

5. Critical Accounting Estimates

Preparation of the Company's financial statements in accordance with the generally accepting accounting standards in Israel requires the management of the Company to prepare estimates and make assumptions that impact the amounts presented in the financial statements. In the estimate of the Company's management, use was made of critical estimates in the preparation of the Company's financial statements, as set forth in Note 2B of the annual financial statements.

6. Impact of Seasonality

The Company's operations are not subject to the impact of any seasonality.

7. Extraordinary or Non-Recurring Events

See Chapter A of this Report above.

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2 For details regarding the Shareholders' Loans of the Subsidiary, see Section 27 of the Amended Description of the Subsidiary's Operations, published on August 12, 2014 [reference number: 2014-01-132780.

3 As of the date of the Report, the Company is the sole shareholder of the Subsidiary.

8. **Events that May Indicate Financial Difficulty**

See Note 1c of the interim financial statements as of March 31, 2015.

9. **Explanation Regarding Matters Noted by the Corporation's Accountant in the Review Letter of the Interim Financial Statements**

See Note 1c of the interim financial statements as of March 31, 2015.

10. **Donations**

In the period from January 1, 2015 through the Report Date, the Company has not donated any funds.

11. **Exposure to Market Risk and Their Management**

In accordance with the resolution of the Company's board of directors dated March 12, 2014, the Company is a "small corporation," as defined in the Report Regulations. The Company does not apply the provisions of the Second Addendum of the Report Regulations, since its exposure to market risks arising from financial instruments is immaterial.

12. **Disclosure of the Internal Auditor**

The Company's internal auditor is CPA Daniel Shapira, who was appointed to the position on March 30, 2015. No change occurred to the details of the internal auditor as of the date of the publication of the 2014 Periodic Report and until the date of this Report. For additional details, see Section 13 of the Board of Director's Report that is attached to the 2014 Periodic Report, published on March 30, 2015, reference number: 2015-01-066514 [reference number: 2014-01-029871].

Internal Audit Plan for 2015: In coordination with the internal auditor, in its meeting of May 26, 2015, the audit committee approved that the work plan for 2015 of the internal auditor will pertain to two areas: 1) regulation in the Company, including agreements/engagements and transactions with interested parties and controlling shareholders; and 2) management of cash and actual performance of payments in the Company, within the Company and to third parties.

13. **Directors with Accounting and Financial Expertise**

No change has occurred with respect to the Company's determination regarding the minimum number required of directors with accounting and financial expertise, as of the publication of the Company's periodic report for 2015 and until the publication of this Report. As of the Report Date, the Company considers Irit Ben Ami, Ron Elazar (Roni) Kleinfeld and Yoel Yogev as having accounting and financial expertise. For details regarding the skills, education and experience based on which the Company considers them to have accounting and financial expertise, see Article 26 of

Chapter D attached to the Company's 2014 Periodic Report published on March 30, 2015, reference number: 2015-01-066514 [reference number: 2014-01-029871].

14. Fees of the Auditing Accountants

As of the Report Date, the auditing accountant of the Company is the Accounting Firm of Strauss, Lazer & Co., which was appointed by the general meeting. The general meeting authorized the Company's board of directors to determine the fees, which were determined, *inter alia*, considering the scope of the audit activity expected in the Report Date, and considering the customary fees of auditing accountants in similar companies.

15. Remuneration of Senior Officers

15.1. After recommendations were received from the audit committee and approval was received from the board of directors, in a meeting that took place on January 20, 2015, the general meeting approved the current remuneration policy for officers of the Company (the "**Remuneration Policy**"). For additional details, see Appendix C to the invitation to the meeting and the amended transaction report published by the Company on December 17, 2014 [reference number 2014-01-224355], which is included in this regard by way of reference.

15.2. In accordance with the provisions of Amendment No. 20 to the Companies Law, 5773-2012, and in accordance with approval of the aforesaid general meeting, the Company's board of directors determined that remuneration of the Company's officers will be as set forth in the Remuneration Policy.

15.3. In the Report period and as of the Report Date, no change occurred to the remuneration of the Company's senior officers. For details regarding wages of the controlling shareholders and/or remuneration of officers, see Section 16 of the Board of Director's Report and Article 21 "Remuneration to Senior Officers," in Chapter D (Additional Details Regarding the Corporation), attached to the 2014 Periodic Report.

15.4. After the balance sheet date: in its meeting dated May 31, 2015, and after receiving the recommendation of the remuneration committee for the same – the Company's board of directors approved the wording of the new remuneration policy for officers and directors of the Company in accordance with the provisions of Amendment No. 20 to the Companies Law, 5759-1999, in lieu of the existing Remuneration Policy. Replacement of the Remuneration Policy is subject to approval of the general meeting, which was invited for a meeting on July 8, 2015. For complete details regarding the new remuneration policy proposed, see the invitation to the general meeting published by the Company near the publication on this Report on May 31, 2015 [reference number: 2015-01-034878], which is included in this regard by way of reference.

16. **Review of Members**

On July 28, 2005, the Securities Authority published a guidelines under Section 36a of the Securities Law, 5728-1968 regarding disclosure for consent to perform a review of members that is intended, in accordance with the aforesaid instruction, to lead a review process of the work of accountants and examine compliance with the procedures required during the audit work performed thereby, which will contribute to the existence of an advanced capital market. The Company has provided its consent to the Company's accountants to transfer the material required in the event that the performance of the sample related to the review of members is required.

17. **Approval Process of the Financial Statements**

In accordance with the provisions of the Companies Regulations (Provisions and Terms Regarding an Approval Process of the Financial Statements), 5770-2010 (hereinafter: the "**Approval of the Financial Statement Regulations**"), the Company has established a committee for the review of the Company's financial statements (hereinafter: the "**Committee**"), comprised of members of the audit committee – Roni Kleinfeld (external director), Irit Ben Ami (external director) and Zvika Yemini (independent director).

Process for Approval of the Financial Statements:

a. On May 29, 2015, the Committee held a meeting in which members of the Committee discussed the Company's financial statements, as well as examined the assessments, estimations, and assumptions made in connection with the financial statements, the internal audit related to financial reporting, the integrity and fairness of the disclosure provided in the framework of the financial statements and the risk management. The Company's CFO reviewed the accounting policies adopted and accounting treatment applied in material matters of the corporation with members of the Committee.

b. The meeting of the Committee as stated above was attended by Committee members Roni Kleinfeld (chairman of the Committee and external director), Irit Ben Ami (external director) and Yemini Zvika (independent director), Tal Aharon Levi, CFO, representatives of the Company's auditing accountants and attorneys.

c. On May 29, 2015, members of the Committee provided their recommendations to the Company's board of directors as to the Company's financial statements and Board of Director's Report for the first quarter of 2015.

d. On May 31, 2015, a meeting of the Company's board of directors was held, and attended by: Itschak Shrem, chairman, Amit Dror, CEO and director, Eli Yoresh, director, Simon Anthony Fried, VP Marketing and Development and director, Dagi Ben-Noon, COO and director, Sharon Fima, VP Technology and director, Roni Kleinfeld (external director), Irit Ben Ami (external director), Yemini Zvika (independent director), Tal Aharon Levi, CFO, representatives of the Company's auditing accountants (Offices of Strauss Lazer) and the Company's attorneys.

e. During the aforesaid meeting of the board of directors, the directors reviewed the financial results of the Company, its financial state, the Company's cash flows, and a discussion was held

of the recommendations of the committee for the review of the financial statements. Additionally, the board of directors discussed recommendations of the Committee that were provided thereto regarding approval of the financial statements. In the framework of the process for the approval of the Company's financial statements by the board of directors, drafts of the financial statements, the board of director's report and quarterly report were provided for the review of members of the board of directors a number of days before the meeting date scheduled for approval of the reports. During the meeting of the board of directors, the financial results, financial statement and cash flows of the Company were reviewed, and data was presented regarding the Company's operations. A discussion was held during the meeting by members of the Company's management with respect to questions of the directors. In the framework of the discussion, the external accountants of the Company were asked about matters relating to the financial statements. After the aforesaid discussion, a vote was held for approval of the financial statements.

f. In the opinion of the board of directors, the recommendations of the Committee were provided to the board of directors a reasonable time before the discussion held by the board of directors.

g. Members of the board of directors resolved to recommend to the Company's board of directors to approve the Company's financial statements and board of director's report for the first quarter of 2015, and the Company's board of directors has resolved to adopt the resolution of the Committee as stated and approve the financial statements and board of director's report of the Company for the first quarter of 2015.

18. **Effectiveness of the Internal Control on Financial Reporting and Disclosure**

In accordance with the Company's notice dated March 12, 2014, the Company is a "small corporation," as this term is defined in the Report Regulations, and the Company's board of directors has resolved to adopt all of the leniencies approved as stated for small corporations in the framework of the amendment, as of this periodic report for 2013 and thereafter. For additional details, see the Company's report dated March 12, 2014 [reference number 2014-01-013398], which is included in this regard by way of reference.

19. **Events After the Date of the Balance Sheet**

See Section 3 of Chapter A of this Report above.

Sincerely,

Nano-Dimension Ltd.

May 31, 2015		
Date	Amit Dror, CEO and Director	Itschak Shrem, Chairman of the Board of Directors

Part C – Condensed Consolidated Interim Financial Statements as of March 31, 2015

Attached.

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Review Report to the Shareholders of Nano Dimension Ltd.

Introduction

We have reviewed the accompanying financial information of Nano Dimension Ltd and its subsidiary (hereinafter– the Group) comprising of the condensed consolidated interim statement of financial position as of March 31, 2015 and the related condensed consolidated interim statements of comprehensive income, changes in equity and cash flows for the three month period then ended. The Board of Directors and Management are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 "*Interim Financial Reporting"*, and are also responsible for the preparation of financial information for these interim periods in accordance with Section D of the Securities Regulations (Periodic and Immediate Reports), 1970. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements 1, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" of the Institute of Certified Public Accountants in Israel. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards in Israel and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review nothing has come to our attention that causes us to believe that the accompanying financial information was not prepared, in all material respects, in accordance with IAS 34.

In addition to that mentioned in the previous paragraph, based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not comply, in all material respects, with the disclosure requirements of Section D of the Securities Regulations (Periodic and Immediate Reports), 1970.

Without qualifying our above conclusions, we draw attention to Note 1.c. of the financial statements. In the three months period ended on March 31, 2015, the Company generated loss in the amount of about NIS 3,047 thousands and negative cash flow from operating activities in the amount of about NIS 2,302 thousands. The Company's management estimates that the capital raised by the Company is not sufficient to enable it to realize its business plans in a period of 12 months from the date of the approval of the financial statements. The Company's ability to continue its operations is contingent upon implementation of management's plans to raise additional financial resources. Those factors, along with other factors specified in Note 1.c., raise significant doubts as to the Company's continued existence as a going concern. The Financial Statements do not include any adjustments regarding the value of the assets and liabilities and their classification that may be required if the Company is no longer able to continue its operations as a going concern.

In addition, we draw attention to note 3 of the financial statements regarding a significant lawsuit that was filed against the Company.

Also, we draw attention to note 1.b. of the financial statements regarding the adjustment by way of a restatement of the financial statements as of March 31, 2014 and for the three month period then ended, in order to retroactively reflect the accounting method of reverse acquisition.

Strauss Lazar and Co.

Certified Public Accountants (Isr.)

Tel-Aviv, May 31, 2015

Nano Dimension Ltd.

Condensed Consolidated Interim Statements of Financial Position

	March 31		December 31
	2015	2014(*)	2014
	Thousand NIS	Thousand NIS	Thousand NIS
Current Assets			
Cash and cash equivalents	7,083	17	806
Other receivables	611	12	479
	7,694	29	1,285
Non-current Assets			
Fixed assets	1,267	34	1,135
	8,961	63	2,420
Current Liabilities			
Trade payables	810	-	210
Other payables	830	111	1,027
Loans from controlling shareholders	159	160	150
Derivative instruments	147	-	-
	1,946	271	1,387
Non-current Liabilities			
Liability in respect of government grants	700	-	370
Equity (Capital Deficit)			
Share capital	2,884	104,959	2,337
Share Premium	21,694	-	14,334
Treasury shares	(5,260)	(5,260)	(5,260)
Warrants	2,898	-	2,466
Capital reserve from transactions with controlling shareholders	1,866	1,199	1,866
Capital reserve from share -based payment transactions	422	-	62
Other capital reserves	-	(99,699)	-
Retained Earnings	(18,189)	(1,407)	(15,142)
	6,315	(208)	663
	8,961	63	2,420

(*) Restated as a result of the retroactive implementation of a reverse acquisition – see Note 1.b.

Itschak Shrem	Amit Dror	Tal Aharon Levi
Chairman of the Board of Directors	CEO and Director	Chief Financial Officer

May 31, 2015

Date of approval of the financial statements

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Nano Dimension Ltd.
Condensed Consolidated Interim Statements of Comprehensive Income

	For the three months ended March 31		For the Year Ended December 31
	2015 Thousand NIS	2014(*) Thousand NIS	2014 Thousand NIS
Research and development expenses	1,921	321	3,339
General and administrative expenses	1,023	124	1,426
Other income	-	13	62
Operational loss	(2,944)	(432)	(4,703)
Expenses from listing for trade	-	-	9,358
Financing income	-	-	1
Financing expenses	103	11	118
Loss	(3,047)	(443)	(14,178)
Other comprehensive income	-	-	-
Total comprehensive loss	(3,047)	(443)	(14,178)
Basic and diluted loss per share (in NIS)	(0.15)	(0.06)	(1.11)

(*) Restated as a result of the retroactive implementation of a reverse acquisition – see Note 1.b.

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Nano Dimension Ltd.

Condensed Consolidated Interim Statements of Changes in Equity

	Share Capital Thousand NIS	Share Premium Thousand NIS	Treasury Shares Thousand NIS	Warrants Thousand NIS	Capital reserve from Transactions with Controlling Shareholders Thousand NIS	Capital reserve from Share Based Payment Transactions Thousand NIS	Other Capital reserves Thousand NIS	Retained Earnings Thousand NIS	Total Equity (Capital Deficit) Thousand NIS
For the three months ended March 31. 2015 (unaudited)									
Balance as at January 1, 2015	2,337	14,334	(5,260)	2,466	1,866	62	--	(15,142)	663
Issuance of warrants and ordinary shares	547	7,360	--	432	--	--	--	--	8,339
Share-based payments	--	--	--	--	--	360	--	--	360
Loss	--	--	--	--	--	--	--	(3,047)	(3,047)
Balance as at March 31, 2015	2,884	21,694	(5,260)	2,898	1,866	422	--	(18,189)	6,315
For the three months ended March 31. 2014 (unaudited) (*)									
Balance as at January 1, 2014	103,106	--	(5,260)	--	776	--	(97,846)	(964)	(188)
Allocation of shares to the previous controlling shareholder	1,853	--	--	--	--	--	(1,853)	--	--
Capital benefit from transactions with the controlling shareholders	--	--	--	--	423	--	--	--	423
Loss	--	--	--	--	--	--	--	(443)	(443)
Balance as at March 31, 2014	104,959	--	(5,260)	--	1,199	--	(99,699)	(1,407)	(208)

(*) Restated as a result of the retroactive implementation of a reverse acquisition – see Note 1.b.

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Nano Dimension Ltd.

Condensed Consolidated Interim Statements of Changes in Equity

	Share Capital Thousand NIS	Share Premium Thousand NIS	Treasury Shares Thousand NIS	Warrants Thousand NIS	Capital reserve from Transactions with Controlling Shareholders Thousand NIS	Capital reserve from Share Based Payment Transactions Thousand NIS	Other Capital reserves Thousand NIS	Retained Earnings Thousand NIS	Total Equity (Capital Deficit) Thousand NIS
For the year ended December 31, 2014 (audited)									
Balance as at January 1, 2014	103,106	--	(5,260)	--	776	--	(97,846)	(964)	(188)
Allocation of shares to the previous controlling shareholder	1,853	--	--	--	--	--	(1,853)	--	--
Capital benefit from transactions with the controlling shareholder	--	--	--	--	1,090	--	--	--	1,090
Consolidation of capital	(103,909)	103,909	--	--	--	--	--	--	--
Effect of shelf corporation acquisition transaction	693	(93,713)	--	2,466	--	--	99,699	--	9,145
Issuance of share capital	594	4,138	--	--	--	--	--	--	4,732
Share-based payments	--	--	--	--	--	62	--	--	62
Loss	--	--	--	--	--	--	--	(14,178)	(14,178)
Balance as at December 31, 2014	2,337	14,334	(5,260)	2,466	1,866	62	--	(15,142)	663

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Nano Dimension Ltd.
Condensed Consolidated Interim Statements of Cash Flow

	For the three months ended March 31		For the Year Ended December 31
	2015 Thousand NIS	2014(*) Thousand NIS	2014 Thousand NIS
Cash flow from operating activities			
Loss	(3,047)	(443)	(14,178)
Adjustments:			
Adjustments to profit and loss sections:			
Depreciation	28	1	30
Amounts credited as expenses from listing for trade	-	-	9,193
Revaluation of controlling shareholders loans	9	10	36
Crediting of government grants to research and development expenses	(162)	-	(188)
Revaluation of liability in respect of government grants	34	-	42
Revaluation of Derivative instruments	19	-	-
Controlling shareholder wages and accompanying expenses	-	420	1,051
Share-based payment	360	-	62
	288	431	10,226
Changes in assets and liabilities sections:			
Decrease (Increase) in other receivables	54	-	(429)
Increase (Decrease) in other payables	(197)	17	703
Increase in trade payables	600	-	210
	457	17	484
Net cash from (used in) operating activities	(2,302)	5	(3,468)
Cash flow from investing activities			
Acquisition of fixed assets	(160)	(1)	(1,131)
Net cash used in investing activities	(160)	(1)	(1,131)
Cash flow from financing activities			
Effect of shelf corporation acquisition transaction (Appendix A)	-	-	79
Issuance of warrants and ordinary shares	8,467	-	4,732
Short-term Loans received	-	-	65
Receipt of government grants	272	-	516
Receipt of controlling shareholder loans, net	-	8	8
Net cash from financing activities	8,739	8	5,400
Increase in cash and cash equivalents	6,277	12	801
Cash and cash equivalents at the beginning of the period	806	5	5
Cash and cash equivalents at the end of the period	7,083	17	806

(*) Restated as a result of the retroactive implementation of a reverse acquisition – see Note 1.b.

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Nano Dimension Ltd.
Consolidated Reports on Cash Flow (Continued)

Appendix A - Effect of shelf corporation acquisition transaction

	For the Year Ending on December 31		
	For the three months ended March 31		For the Year Ended December 31
	2015 Thousand NIS	2014 Thousand NIS	2014 Thousand NIS
Deficit in working capital (other than cash)	-	-	127
Effect of the transaction on equity	-	-	9,145
Expenses from listing for trade	-	-	(9,193)
	-	-	79

Nano Dimension Ltd.

Notes to the Condensed Consolidated Interim Financial Statements

Note 1 - General

a. These financial statements are prepared in a condensed form as of March 31, 2015 and for the three months period then ended in accordance with the accepted accounting rules for the preparation of financial statements for interim periods, as set forth in International Accounting Standard 34 – "Financial Reporting for Interim Periods," and in accordance with the disclosure provisions under Chapter D of the Securities Regulations (Periodic and Immediate Reports), 5730-1970. One should review these reports together with the Company's annual financial statements as of December 31, 2014 and the year ending on the same date and the notes accompanying them.

b. On August 25, 2014, a merger transaction was completed between the Company and Nano Dimension Technologies Ltd. (hereinafter: "Nano-Technologies"), in which the shareholders of Nano-Technologies were allocated about 37.38% of the shares of the Company (without dilution) and shares of Nano-Technologies were transferred in full to ownership of the Company.

   Notwithstanding the above, from a legal standpoint, the Company is the purchaser of the shares, since the controlling shareholders of Nano-Technologies, after the completion of the merger transaction, became the controlling shareholders of the Company and are able to determine its financial and operational policy, and due to the fact that on the date of the allocation of the shares to the shareholders of Nano-Technologies, the Company was a "stock exchange shell" without significant business operations and therefore the matter does not relate to the purchase of a "business" as defined in IFRS3 and the transaction was handled in the financial statements as a reverse acquisition.

   In light of the above, these financial statements have been issued in the name of the Company, but are handled, from an accounting perspective, as a continuation to the financial statements of Nano-Technologies, which is the accounting purchaser in the transaction. Therefore, the comparative numbers as of March 31, 2014 and for a period of three months ending on the same date, presented in these financial statements, have been restated and reflect the financial situation and results of the operations of Nano-Technologies, excluding comparative data regarding share capital, treasury shares and loss per share presented in accordance with the provisions of IFRS3.

c. In the period of three months ending on March 31, 2015, the Company generated loss in the amount of about NIS 3.047 million and negative cash flow from current operations in the amount of about NIS 2.302 million. In estimation of the Company's management, the capital raised by the Company, as of the date of the merger transaction with Nano-Technologies and until the date of the approval of the financial statements, is not sufficient in scope to enable it to realize its business plans in a period of 12 months from the date of the approval of the financial statements, including the continued research and development process in which the Company is involved and the commencement of the production and marketing of the products developed thereby. In addition, since as of the date of the approval of the financial statements, the Company is in the research and development stage, the management of the Company estimates that it is expected that the Company will accrue losses from this activity in the coming period which will be expressed in a negative cash flow from current operations, and it is acting to raise the sources of funding required to increase its financial strength through raising additional capital and/or through shareholder loans.

   These factors raise significant doubts regarding the continued existence of the Company as a going concern. The financial statements do not include any adjustments regarding the values of assets and liabilities and their classification that may be required if the Company is unable to continue operating as a going concern.

Note 1 - General (cont.)

d. The Company has not attached to its financial statements as of March 31, 2015 any separate financial information in accordance with the provisions of Article 38d of the Securities Regulations (Periodic and Immediate Reports), 5730-1970. The reason for the exclusion by the Company of separate financial information is in light of the fact that the separate financial information will not be considered to be additional substantial information to a reasonable investor that is not already included in the framework of the Company's consolidated financial statements. The Company is a holdings company that has no business operations other than holdings in the subsidiary, Nano-Technologies.

Note 2 - Significant Accounting Policies

a. The main accounting policies that were applied in these consolidated interim financial statements are consistent with those applied in the preparation of the most recent annual financial statements.

b. Index-linked or foreign currency assets and liabilities
The following are the rates of changes to the consumer price index and the exchange rate of the United States dollar (hereinafter: the "Dollar"):

	Consumer Price Index	Dollar
	%	%
For a period of three months ending		
March 31, 2015	(1.3)	2.3
March 31, 2014	(0.5)	0.5
For a year ending December 31, 2014	(0.2)	12.0

Note 3 - Contingent Liabilities

On March 19, 2015, a claim was filed in the amount of NIS 20 million against the Company, Nano-Technologies, the shareholders of the Company, officers and employees of the Company (hereinafter: the "Defendants"). The claim was filed by a third party (hereinafter: the "Plaintiff"), and claimed an alleged theft of trade secrets and technology developed thereby in the field of printing with ink injection and printing three-dimensional items, according to the Plaintiff, through an officer and additional employee of the Company that the Plaintiff had employed in the past. In addition, the Plaintiff requested that the Defendants be ordered, in the event that the claim is accepted, to cease making use of the know-how and technology at the subject of the claim.

Note 3 - Contingent Liabilities (cont.)

In May 2015, the Company filed a statement of defense, within which the Company denied the claims attributed to it in the statement of claim, and argued, *inter alia*, that it did not steal or make use of the intellectual property or trade secrets of the Plaintiff, that the production of the ink based on silver nanoparticles originated in a license held lawfully by the Company from Yissum – Research and Development Company of the Hebrew University of Jerusalem Ltd. and on the basis of a designated formulation developed by its team, and that the three-dimensional printing technology used by the Company is materially different from the printing technology of the Plaintiff. It further argued that the patent application filed by the Company in the United States claims technological inventions that were independently developed by the Company.

In accordance with the opinion of the Company's legal counsel, the chances of the claim cannot be assessed in light of the preliminary stage of the proceeding, before the document discovery proceeding takes place, and before they are in possession of all of the information and facts related to the matter. The financial statements do not contain a provision for the aforesaid claim.

Note 4 - Interested Parties

a. On February 16, 2015, the general meeting of the Company approved the engagement of the Company in an employment agreement with Mr. Yitzchak Shrem, by virtue of his position as chairman of the board of directors of the Company, for a period of three years. In accordance with the terms of employment, Mr. Shrem will be entitled to monthly wages in the amount of NIS 7.5 thousand, which will be increased to a total of NIS 10 thousand if the Company completes the raising of the minimum amount of NIS 8 million, for employment in the scope of 40%.
   In addition, the general meeting approved granting 370,878 non-marketable stock options to Mr. Shrem, which are exercisable into 370,878 ordinary shares par value NIS 0.1 each of the Company. The stock options will vest in eight equal quarterly payments, based on a period of two years, and may be exercisable during a period of five years from the date of being granted, in accordance with the amount of the financial benefit inherent therein on the exercise date (based on a cashless exercise mechanism). The fair value of the aforesaid stock options is estimated by an external independent appraiser on the date of being granted in the amount of about NIS 624 thousand. The following data will be used in determining the fair value of the stock options:

Share price (NIS)	2.76
Exercise price (NIS)	1.75
Expected fluctuations of share prices	57.5%
Duration of stock options (years)	5
Weighted average of risk-free interest	1.07%
Expected dividend return	--

b. On February 16, 2015, the general meeting approved a private placement of 285,715 ordinary shares par value NIS 0.1 each of the Company, which constituted about 1.4% of the issued and paid up share capital of the Company at the time (without dilution), and 285,715 stock options that are exercisable into 285,715 ordinary shares par value NIS 0.1 each of the Company to the chairman of the board of directors and an additional director of the Company, in consideration for a total of NIS 400 thousand.
   In April 2015, the aforesaid shares and stock options were granted, and full consideration was received with respect thereto.

Note 5 - Additional Material Events in the Reporting Period

a. In January 2015, the Company completed the process of raising funds from investors, in the framework of which the Company allocated to investors 1,508,572 ordinary shares par value NIS 0.1 each of the Company, which constituted about 7.5% of the issued and paid up share capital of the Company at the time (without dilution) in consideration for a total of NIS 1.4 per share and 1,508,572 stock options (non-marketable), for no consideration, that are exercisable to 1,508,572 ordinary shares par value NIS 0.1 of the Company. Half of the stock options are exercisable during a period of 18 months in consideration for an exercise price of NIS 1.75 for each stock option and half are exercisable during a period of 36 months in consideration for an exercise price of NIS 2.25 for each stock option. In addition, the Company undertook, vis-à-vis the investors, a price adjustment mechanism (hereinafter: the "Adjustment Mechanism"), whereby in the event in which during a period of 18 months from the issuance date, the Company performs additional raising of capital in the framework of which shares are issued at a price less than NIS 1.4 per share, the investors will be entitled to full protection by shares being issued to them in a scope that compensates for the decrease of the price in the additional raising of capital.

   The immediate (gross) consideration received in the issuance amounts to a total of NIS 2.112 million. The net issuance consideration (after the reduction of the issuance expenses) amounted to a total of about NIS 2.065 million. From the net issuance consideration, a total of about NIS 91 thousand was attributed to a financial derivative (the adjustment mechanism), in accordance with the valuation received from an external appraiser. The balance of the issuance consideration was attributed to capital instruments (the shares and stock options), based on the relative fair values near the issuance date. Accordingly, a total of about NIS 1.542 million is attributed to shares and a total of about NIS 432 thousand is attributed to stock options.

b. In January 2015, the Company's board of directors approved granting 609,888 non-marketable stock options to an external advisor of the Company. The stock options are exercisable into 609,888 ordinary shares par value NIS 0.1 of the Company. The stock options will vest in 12 equal quarterly payments over a period of three years. Each stock option will be exercisable during a period of three years from the vesting date, in accordance with the amount of the financial benefit involved thereon the exercise date (based on a cashless exercise mechanism).

   The fair value of the aforesaid stock options is estimated by an external and independent appraiser on the date on being granted at a value of about NIS 417 thousand. The following is the data that is used in determining the fair value of the stock options:

Share price (NIS)	1.82
Exercise price (NIS)	2-3
Expected fluctuations of share prices	53.1%-57.7%
Duration of stock options (years)	3.-5.75
Weighted average of risk-free interest	0.5%-1.18%
Expected dividend return	--

Note 5 - Additional Material Events in the Reporting Period (cont.)

c. In February 2015, Nano-Technologies filed a US patent application to the Patent Office (hereinafter: the "Office") for the registration of a patent for the recycling system of the ink and a unique cooling system of the three-dimensional cartridges that it develops. In addition, in March 2015, Nano-Technologies submitted to the Office a request to register a patent for the calibration mechanism of the cartridges.

d. In March 2015, the Company completed the process of raising additional funds from investors and interested parties in the Company (hereinafter: the "Offerees"), in the framework of which the Company allocated to Offerees 3,956,545 ordinary shares par value NIS 0.1 each of the Company, which constituted about 16.5% of the issued and paid up share capital of the Company at the time (without dilution) in consideration for a total of NIS 1.65 per share. In addition, the Company undertook, vis-à-vis the Offerees, a term adjustment mechanism (hereinafter: the "Adjustment Mechanism"), whereby in the event in which during a period of 18 months from the issuance date, the Company performs additional raising of capital in the framework of which shares are issued at a price less than NIS 1.65 per share, the Offerees will be entitled to full protection by being allocated additional shares in a relative manner. The Company further undertook that in the event that within the additional raising of funds, shares and stock options are allocated at a price equal to or lower than NIS 2, the Offerees will also be entitled to a relative allocation of stock options.

   The immediate (gross) consideration received in the issuance amounts to a total of NIS 6.528 million. The net issuance consideration (after the reduction of the issuance expenses) amounted to a total of about NIS 6.402 million. From the net issuance consideration, a total of about NIS 37 thousand was attributed to a financial derivative (the adjustment mechanism), in accordance with the valuation received from an external appraiser. The balance of the issuance consideration, in the amount of about NIS 6.365 million, was attributed to share capital.

Note 6 - Financial Instruments

The fair value of the Company's financial instruments is equal or similar to their book value. As of the reporting date, the Company has liabilities for financial derivatives in the amount of about NIS 147 thousand, measured at fair value based on level 3 in the ranking of fair value (data that is not based on foreseeable market data).

Note 7 – Subsequent Events

a. On September 15, 2014, Nano-Technologies engaged in a license agreement with "Yissum" – Research and Development Company of Hebrew University of Jerusalem Ltd. (hereinafter: "Yissum"), whereby Nano-Technology was granted an exclusive right to use patents registered to Yissum, enabling Nano-Technology to streamline the production of the silver nanoparticles in order to product conductive ink for printing electronic circuits through the 3D printer developed thereby. In consideration for the exclusive usage right as stated, Nano-Technologies will pay Yissum royalties in a scope of about 3% of the total sales of the conductive ink (which will be generated to Nano-Technologies after the conclusion of the development process and the commencement of the actual sale and production). In addition, Nano-Technologies will share the ongoing costs of the registration of the patent, estimated at an immaterial amount to the Group. The term of the license agreement is the entire lifetime of the patents and the patent applications.

Note 7 - Subsequent Events (cont.)

On April 2, 2015, the parties engaged in an addendum to the agreement, whereby the license provided to Nano-Technologies was expanded, such that Nano-Technologies received exclusive rights to use a unique method of producing silver nanoparticles for the production of conductive ink for any purpose and any potential market defined thereby as a target market. In addition, on May 14, 2015, as part of the addendum to the agreement, the board of directors of the Company approved an allocation of 559,097 non-marketable stock options to Yissum. The stock options will be exercisable into 559,097 ordinary shares par value NIS 0.1 of the Company during a period of five years and in consideration for an exercise price of NIS 2.7 per stock option.

b. In May 2015, Nano-Technologies filed a US patent application for registration of a patent for the method of converting Gerber files (for the production of electronic cards – PCB) for three-dimensional printing and the application of the ink injection technology.

Declarations of Managers

Declaration of the CEO Under Article 38c(d)(1)

I, Amir Dror, CEO of the Company, declare that:

(1) I have reviewed the quarterly report of Nano-Dimension Ltd. (hereinafter: the "**Corporation**") for the first quarter of 2015 (hereinafter: the "**Reports**");

(2) To the best of my knowledge, the Reports do not include any incorrect representation of material fact and do not lack any presentation of material fact that is required in order for the representations included therein, in light of the circumstances in which the same were included, to not be misleading with respect the period of the Reports;

(3) To the best of my knowledge, the financial statements and other financial information included in the Reports properly reflects, from all material respects, the financial state, results of operations and cash flows of the corporation as of the dates and for the periods to which the Reports relate;

(4) I have disclosed to the corporation's auditing accountant, board of directors and audit committee of the board of directors any fraud, whether material or immaterial, in which the CEO is involved or a party that is directly subordinate thereto is involved or that involves other employees that have a significant role in the financial reporting, disclosure and audit thereof.

The above will not derogate from my liability or the liability of any other person under any law.

May 31, 2015
Date

Amit Dror, CEO

Declarations of Managers

Declaration of the Most Senior Financial Officer Under Article 38c(d)(2)

I, Tal Levi-Aharon, CFO of the Company, declare that:

(1) I have reviewed the interim financial statements and other financial information included in the repots for the interim period of Nano-Dimension Ltd. (hereinafter: the "**Corporation**") for the first quarter of 2015 (hereinafter: the "**Reports**");

(2) To the best of my knowledge, the interim financial statements and the other financial information included in the reports of the interim period do not include any incorrect representation of material fact and do not lack any presentation of material fact that is required in order for the representations included therein, in light of the circumstances in which the same were included, to not be misleading with respect the period of the Reports;

(3) To the best of my knowledge, the interim financial statements and other financial information included in the reports for the interim period properly reflect, from all material respects, the financial state, results of operations and cash flows of the corporation as of the dates and for the periods to which the Reports relate;

(4) I have disclosed to the corporation's auditing accountant, board of directors and audit committee of the board of directors any fraud, whether material or immaterial, in which the CEO is involved or a party that is directly subordinate thereto is involved or that involves other employees that have a significant role in the financial reporting, disclosure and audit thereof.

The above will not derogate from my liability or the liability of any other person under any law.

May 31, 2015
Date

Tal Levi Aharon, CFO