



This is an English translation of a Hebrew immediate report that was published on April 3, 2022 (reference no.: 2022-01-035049) (hereafter: the “**Hebrew Version**”). This English version is only for convenience purposes. This is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

Electreon Wireless Ltd.
(the “Company”)

April 3, 2022

To:
Israel Securities Authority

Via MAGNA

To:
Tel Aviv Stock Exchange Ltd.

Via MAGNA

Dear Sir and Madame,

Re: **Extending the Company’s Project in Sweden**

Further to that set forth in section 15.3(1) of the Company’s 2021 periodic report¹ (the “**Periodic Report**”) regarding the project piloting the Company’s wireless ERS system on Gotland Island, Sweden (the “**Pilot**”), the Company is hereby honored to announce that the Swedish Transport Agency has decided to extend the duration of the Pilot. The Company will receive additional financing from the Swedish Transport Agency totaling approximately EUR 2 million for extending the Pilot.

The objective of extending the Pilot is to examine a new generation of the Company’s technology, which includes improved performance, such as: (1) increasing the capacity of the Company’s receivers to transfer energy to approximately 30KW; and (2) various capabilities of the control units, based on cloud computing, including the ability to charge the different vehicles being charged via the system. The Company assesses that these capabilities will be a material requirement for the Company’s continued operations in Sweden. Moreover, as part of extending the Pilot, the Company will continue to test an electric bus public shuttle and heavy truck which dynamically charge through the Company’s system while in motion.

¹ As published on March 31, 2022 (Ref. No: 2022-01-040885).

Extending the Pilot will enable the continued exhibition of the Company's wireless charging system to Swedish decision makers. The Company has been informed that the Swedish National Road and Transport Research Institute (VTI) will perform various tests on the wireless electric road system with the objective of ensuring that the Company's wireless charging system does not impact use of the road by vehicles and to ensure that having heavy trucks drive on the road does not harm the coils deployed underneath the road. These checks are intended to prove that the Company's system is ready for widespread commercial deployment on Sweden's highways.

Similar checks are being performed on the Company's other projects, including: The "eCharge" project in Germany and the "Arena of the Future" project in Italy, with the objective of proving that the Company's system is ready for commercial deployment on highways in Germany and Italy, respectively.²

The Company assesses that these measures, together with governmental funding for wireless charging technology, attest to the increasing interest by Europe's leading governments in wireless charging technology, and their potential to advance the Company's vision to network Europe's highways with the Company's dynamic wireless charging infrastructure.

The Company's assessments regarding (a) receiving funding from the Swedish Transport Agency; (b) the Swedish authorities' future requirements for the Company's continued operation in the country; (c) presenting a technological improvement with the Company's system; (d) the ability to have widespread commercial deployment of the Company's ERS; and (e) that European governments will recognize the Company's wireless ERS solution, all constitute "forward looking information", as such term is defined in the Israel Securities Law, 1968, which is based on many factors and variables applicable to the Company as of the date of the report which are not under the Company's control. These assessments and estimates may fail to eventuate, in whole or in part, or they may eventuate in a manner materially different to that anticipated by the Company. The main factors which may affect these estimates and assessments include technological changes, changes in local and global market conditions and/or changes to competition therein, policy changes and/or enhancements by the relevant regulatory authorities, the Company's inability to meet deadlines and/or additional factors not within the Company's control which cannot be foreseen and/or the materialization of any of the risk factors detailed in the chapter describing the corporation's state of affairs in the Company's Periodic

² For more information about the "eCharge" project being executed by the Company in Germany and the "Arena of the Future" project being executed by the Company in Italy, see sections 15.3(3) and 15.3(5) of the 2021 Periodic Report.

Report. It should further be clarified that the Company's wireless charging technology is currently under development, save for the pilots described in the Periodic Report and its ongoing reports, the Company has not yet completed development of the system. There is no certainty that the aforementioned development will indeed be completed, and the results thereof in the event that it is completed.

Respectfully,

ElectReon Wireless Ltd.

Executed on the date of the report by:

Oren Ezer, Chairman of the board of directors and CEO

Barak Duani, CFO