



This is an English translation of a Hebrew immediate report that was published on August 23, 2020 (reference no.: 2020-01-092118) (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.

The Company is honored to announce that it intends to adopt an English language reporting policy whereby all of the Company's reports on material events will be translated for convenience into English. Accordingly, the Company publishes this translation for convenience.

**Electreon Wireless Ltd.**  
**(the "Company")**

August 23, 2020

To  
Israel Securities Authority  
Reported Via Magna

To  
Tel Aviv Stock Exchange  
Reported Via Magna

Dear Sir and Madam,

**Re: Agreement with EnBW to build a section of wireless electric road at EnBW's site**

Following the Company's immediate report dated December 8, 2019 (reference number: 2019-01-107025) regarding a memorandum of understanding signed between the Company and EnBW Energie Baden-Württemberg AG, one of Germany's largest energy companies which is also a leader in the field of charging infrastructure for electric vehicles (the "**Original Immediate Report**", the "**MOU**" and "**EnBW**", respectively), the Company is hereby honored to announce that on August 20, 2020 it has entered into a binding agreement with EnBW with regard to the construction of the first two out of three projects discussed in the MOU (the "**Agreement**"). The wireless ERS – Wireless Electric Road System, which will be installed in accordance with the Agreement, is the first system of its kind in Germany.

As detailed in the Original Immediate Report, within the scope of the first project, a section of wireless electric road will be built for charging a bus that will transport employees at EnBW's site, which will be used for testing the Company's technology and showcasing it to senior figures in the local industry (the "**First Project**"). Within the scope of the second project, a section of wireless electric road will be built on a public road for the charging of EnBW's vehicles or vehicles that are used by the public, in order to cope with regulation and to promote the technology among the public (the "**Second Project**").

The Agreement stipulates that the implementation of the First Project will begin during 2020, ahead of the schedule set out in the MOU. The change of schedule, in the Company's estimation, is due to the positive trend in the world of investments in green technologies.

Under the Agreement, the First Project and the Second Project will be carried out in stages, as follows:

- First, the Company will deliver to EnBW a bus equipped with receivers and a static wireless ERS developed by the Company for charging the bus, as well as installation, operation and maintenance services (the "**First Stage**").
- Second, the Company will deliver to EnBW a dynamic wireless ERS developed by the Company that will be built at the EnBW site for charging the bus, as well as installation, operation and maintenance services (the "**Second Stage**").
- Third, the Company will deliver to EnBW a dynamic wireless ERS developed by the Company that will be built on a public road in the city of Karlsruhe, Germany, for charging the bus and vehicles that are used by the public, as well as installation, operation and maintenance services (the "**Third Stage**").

The performance of the Second Stage and the Third Stage are subject to EnBW's sole discretion. EnBW shall give the Company its decision by no later than December 31, 2020.

Pursuant to the Agreement, the Company will install its receivers on a battery-powered electric bus made by Higer for the first time, unlike the Company's other projects in Sweden and Tel Aviv, where the Company's receivers were installed on electric buses based on Super-Cap storage. As stated above, the Company is expected to provide EnBW with a comprehensive and complete solution, which includes a static and dynamic electric road system, a bus equipped with suitable receivers, as well as planning, construction, operation and maintenance services.

According to the information available to the Company at this time, the bus will be operated by the Karlsruhe Transport Company - VBK, the municipal transport company of the city of Karlsruhe, Germany. Technical support for the bus will be provided by Chariot Motors, Higer's distributor in Europe. The roadwork will be done by Eurovia and electric work will be done by Omexom, both subsidiaries of Vinci, which also provides its services to the Company in its project in Sweden.

EnBW will perform tests to monitor and evaluate the First and Second Projects (if carried out) and will be responsible for the power supply, the power grid connections and be responsible for communicating with the relevant local authorities.

The Company estimates that the work to build the wireless electric road system for the First Stage will commence in October 2020 and finish by the end of the calendar year; and the works on the Second Stage and/or the Third Stage, once ordered by EnBW, will take 4 months from the date of the order.

The Company estimates that the project is a point of entry for the Company's electric road system technology into the German market and a substantial strategic step in the further development of the Company and the commercialization of its technology.

*The Company's estimations regarding the schedule for executing the Agreement, the ordering of the Second Stage and the Third Stage by EnBW as well as the suitability of the ERS system for daily use are forward-looking information, as defined in the Securities Law, 5728-1968, and are based on many factors and variables which are beyond the Company's control. These assessments and estimates may not materialize, in whole or in part, or may materialize in a materially different manner than expected by the Company. Among the main factors that can affect the Company's aforesaid estimates and assessments, are inter alia, technological changes, local and global market condition changes and/or changes in competition, changes and/or tightening in the policies of relevant authorities, the Company not meeting the time schedule, continued imposition of transport restrictions, or tightening in policy by Germany and/or Israel and/or France in relation to dealing with the effects of the Corona virus and/or other factors that cannot be assessed in advance and are not under the Company's control and/or the materialization of any of the risk factors described in the Company's periodic report for 2019 which was published on April 26, 2020 (reference number: 2020-01-041784) (the "Periodic Report"). It is clarified that the wireless ERS technology is still in development stages and except for the demos detailed in the Periodic Report and the ongoing reports of the Company via Magna, the Company and its subsidiaries has not yet completed the development of the system, and there is no certainty that the abovementioned development will actually be completed and if completed, what will be its results.*

Sincerely,

**Electreon Wireless Ltd.**

Signed the date hereof by:

Oren Ezer, Chairman and CEO

Barak Duani, CFO