



This is an English translation of a Hebrew immediate report that was published on January 17, 2021 (reference no.: 2021-01-006844) (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”)

January 17, 2021

To
Israel Securities Authority
Reported Via Magna

To
Tel Aviv Stock Exchange
Reported Via Magna

Dear Sir and Madam,

Re: Dynamic Wireless Charging of an Electric Truck on a Public Road in Sweden and an Update on the Progress of the Project in Tel Aviv

Further to the Company’s immediate report dated October 14, 2020 (reference number: 2020-01-111924) the Company is hereby honored to announce that in accordance with the demonstration project of the wireless Electric road system developed by the Company in Gotland, Sweden, Electreon AB (a subsidiary of the Company which serves as the Company’s operation company in the Nordic countries) completed the deployment of 1.65 kilometers of wireless Electric Road System connecting the airport to the city of Visby Gotland, Sweden.

Following this, ElectReon AB began demonstrating the technology developed by the Company on the aforementioned public road, after completing various tests performed by the regulatory authorities in Sweden, including tests of radio emissions and received their approvals.

During the last two weeks, as part of the pilot, Electreon AB has been driving an electric truck on which the Company’s receivers are mounted, on a 200 meter section of the aforementioned public Electric Road, along which other vehicles also drive. The electric truck is charged from the wireless Electric Road while driving at different speeds up to 60 kilometers per hour, in cold weather conditions when the road is covered in snow.

Continuous drive of the electric truck allows continuous and stable operation of the wireless Electric road system developed by the Company and to receive repeated data from it. The system is controlled and monitored by the Company using cloud-based software from the Company’s headquarters in

Israel. According to the analysis of the data collected by the Company, the wireless charging system transfers energy with an average power of 70 kilowatts to the battery of the electric truck from the five receivers developed by the Company installed on the truck. **To the best of the Company's knowledge, this is the first success of its kind in the world of wireless charging of an electric truck on a public road at said speeds and power.**

Over the next few months, following the successful operation of the first section and subject to the approval of the competent authorities in Sweden, ElectReon AB is expected to continue operating additional sections of road until the operation of the entire wireless Electric Road, with a total length of approximately 1.65 kilometers. The Company intends to continue to drive the electric truck on the aforementioned road via a local operator as well as adjusting the charging system to increase the electric power. In addition, subject to the appropriate inspections and approvals, the Company intends to drive an electric bus on the aforementioned road in order to demonstrate a bus and truck that are simultaneously charged from the same road while driving.

In the Company's estimation, the wireless charging of the electric truck on the public road is a significant milestone in the commercialization of the wireless Electric road technology developed by the Company. In the Company's estimation, this is also a significant milestone towards meeting the preliminary requirements for applying for the large-scale pilot of the construction of a wireless Electric Road planned, to the best of the Company's knowledge, by the Swedish Road Administration (Trafikverket) of approximately 30 kilometers designed for dynamic charging of electric trucks while driving.

The Company's progress in the demonstration pilot of the technology of the wireless Electric road in Tel Aviv

Following the Company's immediate report dated October 14, 2020 (reference number: 2020-01-111924) the Company is hereby honored to announce that it has completed the deployment of sections of a wireless Electric road with a total length of approximately 700 meters in Ramat Aviv and the deployment of a static charging station at the university train station, in the city of Tel Aviv. The deployment of the aforementioned segments was completed within a satisfactory timeline that met the Company's deployment targets. The electric bus made by the Higer company, that was purchased for the purpose of carrying out the pilot, was successfully tested in the Company's experimental complex in Beit Yanai and is ready for the test drives on the public road in Tel Aviv. The Company estimates that in the coming weeks, subject to the approval of an inspector from the Israeli Electric Company, the Electric Road system that was deployed will be connected to the power grid and then the electric bus will begin driving and will be inspected on the public road.

As of this reporting date, the development of the wireless Electric Road and / or some of its components has not yet been fully completed. Also, there is no certainty that the said development will indeed be completed, and if completed, what will be its results. The Company's assessments and estimates regarding the Company's pilots in Sweden and Tel Aviv, the possible

commercialization of the wireless Electric Road system, the Company's possible large-scale pilot of the Swedish Ministry of Transport and the connection of the Electric road system to the Tel Aviv power grid are forward-looking information as defined in the Securities Law, 1968, and based on many changing factors and variables that are not under the control of the Company. These evaluations and assessments may not materialize, in whole or in part, or materialize in a materially different way than expected by the Company. Among the main factors which may affect the aforementioned assessments and estimates, it is possible to indicate the realization of some risk factors as described in the chapter describing the corporation's business in the Company's periodic report for 2019 which was published on April 26, 2020 (reference number: 2020-01-041784).

Sincerely,

Electreon Wireless Ltd.

Signed at the time of reporting by:

Oren Ezer, Chairman and CEO

Barak Duani, CFO