



This is an English translation of a Hebrew immediate report that was published on March 8, 2022 (reference no.: 2022-01-027313) (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**”)

March 9, 2022

To	To
Israel Securities Authority	Tel Aviv Stock Exchange
<u>Reported Via Magna</u>	<u>Reported Via Magna</u>

Dear Sir and Madam,

Re: Deployment of the Company’s Technology in a Wireless Charging Exhibition Complex in Utah, USA

The Company is hereby honored to announce that the Company and the University of Utah have entered into a joint research agreement, under which the Company will deploy a dynamic wireless electric road on the premises of the University of Utah with the objective of demonstrating the feasibility and commercial readiness of the Company’s technology, to develop strategic partnerships which will promote the commercialization of the wireless charging technology and to leverage the pilot exhibition project to advance additional projects throughout the US (the “**Pilot Project**”).

At the first stage of the Pilot Project, which is anticipated to conclude in 2022, the Company will deploy a dynamic wireless electric road extending for a length of approximately 50 meters underneath an asphalt road to transfer energy at an output of approximately 20-25 Kilowatt. The Company shall equip the receiver it developed on an electric truck manufactured by Kenworth. Kiewit, which is one of the largest construction companies in the US, which is also participating in the Company’s project in Michigan, shall connect the wireless electric road system to the electric grid.

At the second stage of the Pilot Project, which is subject to the success of the first stage, the Company will execute additional pilots in which the Company will deploy additional dynamic electric road segments to

transfer energy at an output of approximately 50 Kilowatt. This stage will be performed according to a schedule and budget which shall be determined in writing by the parties.

Each one of the parties to the Pilot Project shall provide the resources required for its success. For this purpose, *inter alia*, the University of Utah shall use funding from existing grants and engagements given to it for the ASPIRE¹ program, which the Pilot Project is being performed under.

As the Company has been informed by ASPIRE, the Pilot Project is intended to exhibit the use of wireless electric road technology for potential commercial pilots for static and dynamic wireless charging for trucks for the Utah Inland Port Authority in Salt Lake City, and additional anticipated pilots on the highway in central Florida in Orlando and additional future projects throughout the US.

The agreement between the parties may be terminated by each one of the parties through the provision of prior notice. Furthermore, according to the agreement, in the event that intellectual property is developed by the parties in the fields of electric deployment and connection as part of the Pilot Project, then the intellectual property will be jointly owned by the parties. It shall be clarified that the Company owns the intellectual property related to the technology it developed.

The Company's assessments and estimations regarding the schedule of the Pilot Project, its success and its possible impact on the Company's activities in the US, and particularly its products penetrating the US, are "forward-looking information", as defined in the Israel Securities Law, 1968, based on many factors and variables existing in the Company as of the date of the report and 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. The main factors which may affect these estimates and assessments include the materialization of any of the risk factors detailed in the chapter describing the corporation's state of affairs in the Company's 2020 periodic report which was published on March 29, 2021 (reference no.: 2021-01-049917). It should 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

¹ The ASPIRE program was established with the goal of advancing sustainability through powered infrastructure for roadway electrification, and, to the Company's best knowledge, it is the leading research program in the US in its field. To the Company's best knowledge, this program has received funding totaling tens of millions of dollars.

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