



This is an English translation of a Hebrew immediate report that was published on March 3, 2022 (reference no.: 2022-01-021408) (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 6, 2022

To
Israel Securities Authority
Reported Via Magna

To
Tel Aviv Stock Exchange
Reported Via Magna

Dear Sir and Madam,

Re: Execution of a Binding Memorandum of Terms with Jacobs Engineering Group

The Company is hereby honored to announce that it has executed a binding memorandum of terms for a private placement and terms for a strategic relationship agreement with Jacobs Engineering Group Inc. (NYSE:J) (the “**Binding MoU**” and “**Jacobs**”, respectively). The Binding MoU was executed by and between the Company and Jacobs following their collaboration in which the parties jointly won a tender to construct a wireless charging pilot demonstration project in Michigan, and, *inter alia*, it includes the main principles specified below:

Strategic relationship - according to the Binding MoU, the Company and Jacobs’ managerial teams will meet on a quarterly basis to discuss purchase opportunities and will collaborate with marketing wireless charging services in the US. Additionally, the Binding MoU provides that the Company and Jacobs shall have a mutual right of first refusal to join teaming agreements pertaining to wireless charging projects with particular entities, including a number of the largest city transportation departments in the US. Similarly, the parties shall have a mutual right of first offer to join teaming agreements pertaining to any request for proposal (RFP) related to wireless charging projects in North America. Furthermore, Jacobs undertook in the Binding MoU to use commercial efforts to promote the Company’s products to its current and future customers.

Investing in the Company - in the Binding MoU, Jacobs declared its intention to make a private placement in the Company in proximity to the time the Company will (if at all) IPO, this being at the price which shall be set for the IPO, as said, and in an amount which shall be negotiates amongst the parties.

As stated in Jacobs' public reports and in accordance with information sent to the Company¹, Jacobs is one of the largest engineering and building companies in the US which, among other things, is engaged in the building and planning of complex infrastructure in a wide range of areas, including: roads, structures, water, renewable energy and advanced transportation infrastructures. Jacobs' 2020 revenues totaled approximately USD 14 billion, it employed approximately 55 thousand employees and operated in more than 44 states. Jacobs' customers include ports, airports, governments, cities and private entities all around the world.

In the Company's view, there is overlap between the general type of Jacobs' customers and the kinds of customers the Company is targeting in its US activities, such as municipal authorities responsible for public transportation, transportation systems at ports and airports, and more. The Company assesses that Jacobs' ability to advance and market the Company's products has the potential to support the Company's activities in the US, to increase its prospects of winning significant projects and to promote its penetration into the US market.

The Company's assessments and estimations regarding the collaboration with Jacobs and its possible impact on the Company's activities in the US, its prospects of winning projects and 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 management periodically examines various possibilities to list the Company's shares on a US stock exchange,

¹ https://www.jacobs.com/sites/default/files/content/article/attachments/2020_Integrated_Annual_Report_0.pdf

this being as part of the Company's strategy to develop its international activities. Notwithstanding, at this stage, the Company has not yet decided to perform said measure, which, in any event, shall, inter alia, be subject to regulatory approvals. 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