



This is an English translation of a Hebrew immediate report that was published on March 16, 2021 (Ref. No: 2021-01-036390) (hereinafter: 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 18, 2021

To
Israel Securities Authority
Reported Via Magna

To
Tel Aviv Stock Exchange
Reported Via Magna

Dear Sir and Madam,

Re: Launch of an Electric Bus which Charges from the Road while Traveling in Tel Aviv

Further to that set forth in the Company’s immediate report dated January 17, 2021 (Ref. No: 2021-01-007162), the Company is pleased to announce that on, March 16, 2021, it has begun to operate an electric bus which charges from the road while travelling in Tel Aviv. This is part of the pilot the Company is performing in cooperation with Tel Aviv Municipality, Dan Public Transportation company ("Dan") and Netivei Ayalon, with financing from the Israel Innovation Authority and the Ministry of Transportation (the “**Pilot**”). The electric bus has been rolled-out following the completion of coiling and electrifying an electric road segment extending for approximately 700 meters, which is part of an approximately 2 km stretch of road, and after completing the installment and electrification of a static wireless charging station at the Tel Aviv University bus terminal. The bus route is on the segment which connects the Tel Aviv University bus terminal to Klatzkin Street in Ramat Aviv.

Following the initial examination stage, it was found that the system works continuously, the coils transfer energy both when the bus is stationary and also when the bus is in motion and the remote control and monitoring system also operates well. Over the next few weeks there are expected to be additional tests and checks in order to continue to examine the system’s performance under different operating conditions, including different operating loads and intervals. Following the test stage, the electric bus is expected to serve as a regular public transportation line operated by Dan to transport students while only using the Company’s technology to charge.

In the Company's view, the Pilot plays a number of important roles in developing and advancing its technology:

- It demonstrates one of the primary advantages of the wireless electric road system – none of the coil infrastructure is visible and, as a first, the management stations throughout the dynamic segment are underground. This configuration allows the system to be installed in any location and addresses Tel Aviv Municipality's vision of electrifying the city's public transportation without adding visual and cumbersome elements.
- It demonstrates one of the main use-cases for the Company's wireless electric road technology to charge a fleet of buses in an urban environment by utilizing the time that the bus is at the terminal and the time traveling on route to charge. This saves ongoing operating maintenance for the bus, reduces the battery size, reduces the output from the power connection and reduces the amount of time required to charge overnight at the bus terminus and allows other vehicles to also charge on the same infrastructure.

This electric bus is one of a number of platforms being used by the Company in various projects it participates in, this in addition to a heavy truck which is being operated in the Swedish project and battery-operated buses anticipated to be rolled-out in the Company's project in Germany. In addition, the Company is working on integration of the system with other platforms including with a Volkswagen commercial vehicle which will be operated under a project financed by the German Government. The Company later intends to also install its technology on articulated buses and other types of vehicles, both commercial and private.

As of the date of this report, the wireless electric road and the tests and checks required to examine the system's performance have not yet been completed. Similarly, there is no certainty that the development will indeed be completed, and if it is completed, the results thereof. The Company's assessments and estimations regarding the Pilot's success, operating a regular public transportation route that is only charged through the wireless road system and installing the Company's technology on other platforms, are "forward-looking information", as defined in the Securities Law, 5728-1968, 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. The main factors which may affect these estimates and assessments include the materialization of any of the risk factors described in the Chapter Describing the Corporation's State of Affairs in the Periodic Report.

Sincerely,

Electreon Wireless Ltd.

This report has been executed by:

Oren Ezer, Chairman and CEO

Barak Duani, CFO