



This is an English translation of a Hebrew immediate report that was published on January 31, 2021 (reference no.: 2021-01-011908) (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”)

February 1, 2021

To
Israel Securities Authority

To
Tel Aviv Stock Exchange

Reported Via Magna

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Dear Sir and Madam,

Re: The Company Won an Electric Wireless Charging Project in Germany

The Company is honored to announce that on January 29, 2021, it received a notice that the technology developed by the Company was selected for the wireless electric charging project “eCharge”, which is funded by the German Federal Highway Research Institute (BAST) (“**BAST**” and the “**Project**”, respectively). The Company will provide the Project with the wireless Electric Road System as a subcontractor for Eurovia SAS (“**Eurovia**”), as part of the strategic memorandum of understanding for collaboration between them for the promotion and construction of wireless Electric Road Systems in Germany. The Project will receive 1.9 million Euros of funding from the German government.

To the best of the Company's knowledge, the goal of the Project is to promote a comprehensive and cost-effective solution for wireless charging of various vehicles. In the first phase, a wireless Electric Road will be built at BAST's Center of Demonstrations and Experimentation, and then further trials will be carried out on the German highway network. The Project will focus on examining various issues in wireless electric road technology, such as the integrity of the wireless Electric Road System, renewable energy connection, its billing system interface, interface with different vehicles, and testing and analyzing various business applications of the system for the German market.

The Company initiated the consortium of companies participating in the Project, which includes leading companies in the fields of vehicles and infrastructure, including, among others, Eurovia, which is responsible for building the wireless Electric Road (as mentioned, the Company serves as a subcontractor for it in the Project); VIA IMC, which will manage the Project; and Volkswagen AG, which will supply the vehicle to the Project. As part of the Project, for the first time the Company will integrate the technology developed by it on Volkswagen's vehicles.

In light of the German authorities' support for promoting wireless Electric Road technology, the Company sees great importance in deepening its penetration and realizing the potential of the technology developed by it into the German market, this, in addition to the Company's collaborations with Eurovia, its memorandum of understanding with EnBW and the new cooperation with Volkswagen, all in German territory. For this purpose, the Company intends to establish an operations subsidiary in Germany (the "**Subsidiary**") led by Dr. Andreas Wendt, who in his last position, led the wireless charging efforts of the Toyota Motor Corporation in Germany. The Company is working to hire additional officers and consultants necessary for the start of operations of the Subsidiary.

In the Company's estimation, establishment of a local subsidiary in Germany is a significant milestone in the Company's development and in advancing the fulfillment of its strategic goals, in particular the penetration of the wireless Electric Road in European countries and Germany in particular. The Company also estimates that this milestone may be particularly significant, given the fact that the Company identifies the German government as adopting a policy that encourages the development of technological innovations in the field of green transportation, while allocating resources for this purpose.

It is clarified that as of the date of this report, the Subsidiary has not yet been established and all the regulatory approvals required for its establishment and operation have not yet been met, and accordingly there is no certainty that the establishment of the Subsidiary will be completed and that the Company's plans regarding the Subsidiary's operations will be implemented.

The Company's assessments and estimates regarding the Project's success, the penetration of the wireless Electric Road into the German market and the impact of the establishment of the Subsidiary in Germany on promoting the Company's strategy are "forward-looking information", as defined in the Securities Law, 1968, which is based on many factors and variables that are not under the control of the Company. These assessments and estimates may not materialize, in whole or in part, or materialize in a materially different manner than expected by the Company. Among the main factors that may affect the aforementioned assessments and estimates, it is possible to indicate the materialization of any of the risk factors described in the chapter describing the corporation's business in the Company's periodic report for 2019 published on April 26, 2020 (reference number: 2020-01-041784).

Sincerely,

Electreon Wireless Ltd.

Signed at the time of reporting by:

**Oren Ezer, Chairman of the Board
and CEO of the Company**

Barak Duani, CFO