



Heinzmann GmbH and Exro Technologies to Collaborate in Developing Advanced Coil Drive Technology for the Electric Micro Mobility and Lev Market

A further advancement in the commercialization of Exro's Coil Drive technology

- Collaboration project integrating Exro technology into micro-mobility applications with Heinzmann GMBH, a global manufacturer of electric drives up to 30 kW
- Micro-mobility is projected to be a key factor in electric mobility adoption globally with an overall market size of USD \$19B
- Exro's Coil Driver will help to expand the performance range of Heinzmann's mobility applications by making them faster, stronger, and smarter



Calgary, AB (September 24, 2020) – Exro Technologies Inc. (TSXV:EXRO; OTCQB: EXROF) (the “Company”), a leading technology company which has developed a new class of power electronics for electric motors and powertrains, is pleased to announce it has initiated a collaboration with Heinzmann GMBH & Co. KG (“Heinzmann”) to integrate Exro’s patented coil drive technology into micro mobility applications.

Since 1985, Heinzmann has proven itself as a renowned manufacturer of electric drives up to 30 kW. A complete drivetrain system supplier, they provide integrated systems for micro and light mobility applications. A global player in the market, customers around the world trust Heinzmann’s quality powertrain equipment for their applications.

“We are excited to work with Heinzmann,” said EXRO CCO Josh Sobil. “They are a leader in the growing micro mobility and LEV sectors. This is our first partnership with a micro mobility drivetrain producer, and we’re excited to help them grow and further diversify their offering.”

Exro and Heinzmann will collaborate to integrate Coil Drive technology with Heinzmann’s advanced motor designs for mobility applications. The agreement will involve motor technology and integration support from Heinzmann, while Exro will provide testing, power electronics design, and supply. Exro’s Coil Driver will improve the speed range and torque output capabilities of Heinzmann’s traction applications. This provides new possibilities for optimizing powertrains to improve performance in gradeability, power density and top speed.

“We look forward to realizing the benefits of Coil Drive technology for our machines,” said Peter MÉRIMÈCHE, Managing Director for Heinzmann. “This is a unique technical advancement in the power electronics market.”



Micro mobility is projected to be a transformational factor in the adoption of electric mobility in cities globally. With an overall market size of USD \$19B and CAGR of 8.23% to 2025, the two companies are positioning themselves at critical time in this market.

About Exro Technologies Inc.

Exro is a Clean Tech company that has developed a new class of control technology for electric powertrains. Exro's advanced motor control technology, our "Coil Driver", expands the capabilities of electric motors and powertrains. The Coil Driver enables two separate torque profiles within a given motor. The first is calibrated for low speed and high torque, while the second provides expanded operation at high speed. The ability to change configuration allows efficiency optimization for each operating mode, resulting in overall reductions in energy consumption. The controller automatically and seamlessly selects the appropriate configuration in real time so that torque demand and efficiency are optimized.

The limitations of traditional electric machines and power technology are becoming more evident. In many increasingly prominent applications, traditional methods cannot meet the required performance. This means either oversizing the equipment, adding additional motors, or implementing heavy mechanical geared solutions. Exro offers a new solution for system optimization through implementation of its technology which can yield the following results: increased drive cycle efficiency, reduced system volume, reduced weight, expanded torque and speed capabilities. Exro allows the application to achieve more with less energy consumed.

For more information visit our website at www.exro.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Sue Ozdemir, Chief Executive Officer

CONTACT INFORMATION

Canada: Jake Bouma
VP of Investor Relations
604-317-3936

United States: Vic Allgeier
TTC Group Inc.
646-841-4220

Email: info@exro.com

About HEINZMANN

HEINZMANN Group - Quality & Precision since 1897

The Group started in 1897 with Heinzmann GmbH & Co. KG, and now includes HEINZMANN UK, HEINZMANN China, HEINZMANN Korea, HEINZMANN India, HEINZMANN Australia, HEINZMANN Automation, REGULATEURS EUROPA, CPK Automotive and Giro Engineering as member companies.



The HEINZMANN Group operates numerous global subsidiaries, including nine production sites and an international distributor network. Our product portfolio comprises engine management system solutions, as well as exhaust gas after-treatment solutions, for industrial combustion engines and turbines. It also encompasses automation systems, primarily for the shipping industry.

HEINZMANN Electric Drives

For decades, HEINZMANN has been developing and producing sturdy, powerful electric drives up to 30 kW, which have proven their worth in numerous applications in electromobility and in the industry, particularly in harsh industrial environments.

Heinzmann is one of the innovators of the pedelec and wheel hub motors. Since 1995, the company has produced the Classic Motor which is installed in tens of thousands of delivery bikes, mainly in the postal service. The DirectPower motor was introduced in 2014 and has its application mainly in special care and rehab bicycles. With the launch of the CargoPower Motor in 2019, HEINZMANN has introduced the state-of-the-art wheel hub motor with outstanding performance and power mainly installed in cargo bikes and last mile applications.

CONTACT INFORMATION HEINZMANN Electric Drives

Christoph Riedel
Head of Sales
Phone +49 7673 8208 – 222

Email: c.riedel@heinzmann.de

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". Forward looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.