



Exro Technologies' Coil Driver™ Wins 2022 Edison Award

- Exro Technologies was named a Gold award winner for the 2022 Edison Best New Product Awards™ in manufacturing, logistics and transportation.
- Coil Driver was recognized by 3,000 world-leading business executives, academics and innovation professionals for its ability to deliver more power, speed and torque from a single electric motor.
- CEO Sue Ozdemir accepted the award on behalf of Exro at an event in Fort Myers, Florida.

CALGARY, AB, April 22, 2022 /CNW/ - [Exro Technologies Inc.](#) (TSX: EXRO) (OTCQB: EXROF) (the "Company" or "Exro"), a leading clean technology company that has developed a new class of power electronics for electric motors and batteries, announced today that its Coil Driver™ technology received a Gold Edison Award for Best New Product in manufacturing, logistics and transportation at the 2022 Edison Awards Gala in Fort Myers, Florida. Exro CEO Sue Ozdemir attended the ceremony and accepted the award on behalf of the Company.

Recognition by the Edison Awards is one of the highest accolades a company can receive in the name of innovation and business. The awards are named for Thomas Alva Edison, whose inventions, new product development methods and innovative achievements literally changed the world, garnered him more than 1,000 U.S. patents and made him a global household name. In this spirit, Exro's patented Coil Driver™ technology was awarded Gold for its ability to enable intelligent electronic gear switching in real time to expand electric vehicle (EV) performance and increase range.

"We are incredibly proud of the impact the Edison Awards winners continue to make in the global marketplace. It shows that no matter what the circumstances, great minds are always striving to create new innovations to better the world. The 2022 Edison Awards winners are the best of the best. Congratulations to the innovation teams behind all these amazing products and services," said Frank Bonafilia, executive director of the Edison Awards.

Coil Driver™ is a dynamic smart controller that eliminates the need for multiple motors across all EVs, and customizes and scales to meet customers' unique powertrain requirements. This leads to major cost efficiencies for electric transportation modes, including passenger vehicles, heavy-duty trucks, buses, e-bikes, motorcycles and more. Exro's patented Coil Driver accelerates the transportation industry's transition away from combustion engines by solving automakers' performance-cost trade-offs.

"On behalf of our shareholders and the entire team at Exro, it is an honor to join such an established list of innovative companies named as Edison Award winners," said Exro CEO Sue Ozdemir. "At Exro, everyone brings something unique to the table to foster a culture of continuous innovation, but we're all motivated by a shared vision for an electrified world where power is consumed intelligently, equitably and with minimal resources or waste. We're glad our peers recognize the value of Coil Driver to help get us there."

Nominees for the Edison Awards were judged by a panel of more than 3,000 leading business executives, including past award winners, academics and leaders in the fields of product development, design, engineering, science and medicine.

About Exro Technologies Inc.

[Exro](#) is a clean technology company pioneering intelligent control solutions in power electronics to help solve the most challenging problems in electrification. Exro has developed a new class of control technology that expands the capabilities of electric motors, generators, and batteries. Exro enables the application to achieve more with less energy consumed.

Exro's advanced motor control technology, the Coil Driver™, expands the capabilities of electric powertrains by enabling intelligent optimization for efficient energy consumption. Exro is working with many partners from all over the world to bring their technology to the electric mobility

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

To view our Corporate Presentation visit us at www.exro.com/investors.

Visit us on social media @exrotech.

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.

This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by the Company with the Canadian securities regulators, including the Company's annual information form for the financial year ended December 31, 2021, and financial statements and related MD&A for the financial year ended December 31, 2021, filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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