



# Exro Technologies' Announces Resolution to its Patent Dispute with ePropelled

CALGARY, AB, Nov. 15, 2022 /CNW/ - Exro Technologies Inc. (TSX: EXRO) (OTCQB: EXROF) (the "**Company**" or "**Exro**") a leading clean energy technology company that has developed new generation power control electronics that expand the capabilities of electric motors and batteries, is pleased to announce that it has resolved its dispute with ePropelled, Inc. relating to the patent infringement lawsuit that ePropelled filed against Exro in the U.S. District Court for the District of Massachusetts.

The parties have agreed that Exro's Coil Drive System™ (CDS) and Coil Drivers™ do not infringe upon any claim of ePropelled's U.S. Patent No. 7,382,103 ("the '103 patent"). As a result, the parties have stipulated to the dismissal of the lawsuit with prejudice. The parties have also stipulated to the dismissal of the defamation suit Exro filed against ePropelled in the Superior Court of Massachusetts, and the parties have agreed to file a joint motion to withdraw the Petition for Inter Partes Review Exro had filed with the United States Patent and Trademark Office challenging the validity of the '103 patent.

"From the onset of this infringement case against Exro earlier this year, we remained steadfast in our message: that we respect the intellectual property of others, and that we will rigorously defend Exro's proprietary technology," said Exro CEO Sue Ozdemir. "We appreciate that the litigation process of this case has had a negative impact on our stock price. Consequently we are very pleased that the infringement case has resulted in confirmation that we are not infringing on ePropelled's patent, resolving this matter without monetary settlement of any kind. We look forward to putting this matter behind us and remaining focused on the key deliverables in the months ahead: delivery of pilots to customers in Q4/22, development sample deliveries to customers in Q1/23, UL certification for our energy storage system in Q2/23, the start of series production manufacturing in Q3 2023, and new partnership/customer announcements along the way."

## About Exro Technologies Inc.

Exro Technologies Inc. is a leading clean technology company that has developed new generation power control electronics that change how the world optimizes energy by expanding the capabilities of electric motors and batteries. The company's innovative technologies serve to bridge the performance-cost gap in e-mobility (Coil Driver™) and stationary energy storage (Cell Driver™), and act to accelerate adoption towards a circular electrified economy by delivering more with less – minimum energy for maximum results.

For more information visit our website at [www.exro.com](http://www.exro.com).

To view our Corporate Presentation visit us at [www.exro.com/investors](http://www.exro.com/investors)

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