



Exro Advances Medium Duty Battery Electric Powertrain Integration with Coil Driver™ Project

- Progression of integration of Coil Driver™ technology into Exro's proprietary EV propulsion system
- Coil Driver™ integration for innovative Class 5 platform commercial vehicle
- Flexibility in packaging enables shorter wheelbase design offering improved total cost of ownership

CALGARY, AB, Aug. 13, 2024 /CNW/ - Exro Technologies Inc. (TSX: EXRO) (OTCQB: EXROF) (the "Company" or "Exro"), a leading clean-technology company that provides proprietary motor-control and complete electric propulsion system technology for e-mobility, is pleased to announce progression in its integration project of Exro's Coil Driver™ inverter technology with Exro's proprietary EV propulsion system that powers SEA 5e, a Class 5 Battery Electric Truck that is built on Hino's Class 5 Rolling Cab Chassis.

The pilot project is a key step towards commercialization and enables a cost-effective powertrain that supports the mission to reduce costs in commercial electric vehicles, bringing electric vehicles to parity with combustion engines. Exro's 120a propulsion system, controlled by the Coil Driver inverter, can increase system efficiency and reduce costs. By optimizing the performance of powertrains with right-sized, differentiating technology, the result is real-world driving with unparalleled efficiency. The integration offers flexibility in packaging, allowing multiple truck bed configurations from the existing 173" platform currently in production to a 150" wheelbase in demand by large national fleets under development for release to customers by Q1 2025.

"We are excited for the innovation that Exro continue bringing to the COE 5 (cab over electric class 5) market with innovative and cost-effective solutions," says KC Wong, Business and Product Development Director, Hino Trucks – a Toyota Group Company.

The transportation sector targets significant emission reduction targets. The goals behind the project align with the regulatory landscape shaped by the Advanced Clean Truck ("ACT") and Advanced Clean Fleet ("") standards. These regulations, adopted in California and several other states, mandate a gradual increase in zero-emission vehicles ("ZEVs") in commercial fleets starting from 2024. By incorporating Coil Drive inverter technology, Exro is contributing to the broader adoption of ZEVs. This collaboration supports compliance with the ACT and ACF regulations and promotes emissions reduction from the commercial transportation sector. The enhanced efficiency and cost-effectiveness of the Coil Driver-enabled propulsion system make electric trucks a viable option for fleet operators, accelerating the transition to cleaner transportation solutions.

"Integrating Coil Driver™ inverter technology into the 120a has been a goal for Exro since merging with SEA Electric in April. This combination is another step towards enabling the transition to cost effective electrification platforms," said Exro CEO Sue Ozdemir. "This enhances the market impact of our technology, contributing significantly to the regulatory goals of reducing emissions and increasing the adoption of zero-emission vehicles in the commercial sector. Our technology supports regulatory compliance, while driving cost reductions and efficiency improvements."

Shareholders can expect continued advancements and increased market presence as Exro furthers its integration projects and partnerships. The successful integration of Coil Driver™ technology in the medium duty propulsion platform marks strides towards leading the medium duty commercial vehicle market with efficient, cost-effective electric propulsion systems, and highlights Exro's dedication to sustainable transportation solutions.

ABOUT EXRO TECHNOLOGIES INC.

Exro Technologies Inc., now expanded through the strategic acquisition of SEA Electric, is a leading clean technology company that has developed new generation power control electronics. Its innovative suite of solutions, including Coil Driver™, Cell Driver™, and SEA-Drive®, expand the capabilities of electric motors and batteries and offer OEMs a comprehensive e-propulsion solution with unmatched performance and efficiency. Exro is reshaping global energy consumption, accelerating 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.

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