



Exro's Cellex Division Completes Installation of First Cell Driver™ Energy Storage System at Red Deer Polytechnic

CALGARY, AB, Dec. 12, 2024 /CNW/ - Exro Technologies Inc. (TSX: EXRO) (OTCQB: EXROF) (the "Company" or "Exro"), a leading clean-technology company that provides new-generation power control electronics that expand the capabilities of electric motors and batteries, announced today the successful installation of its first in-field Cell Driver™ Battery Energy Storage System ("Cell Driver™") at Red Deer Polytechnic ("RDP"). The installation was led by Cellex Energy Inc, Exro's subsidiary dedicated to Cell Driver™ development and commercialization, and was completed earlier this month. This achievement will be celebrated with an official ribbon cutting ceremony this morning with members of RDP, Exro, and local officials.

The RDP installation integrates Exro's Cell Driver™ system with a 1.6-megawatt rooftop solar system (nearly 4,200 solar panels) and a one-megawatt Combined Heat and Power Unit installed in partnership with Inferno Solar, at RDP's Energy Innovation Centre. The project is intended to demonstrate how clean energy technologies can be incorporated into existing commercial buildings -- potentially a significant market opportunity for the deployment of Cell Driver™. The installation of the Cell Driver™ system at RDP is a use-case for educational facilities and municipalities committed to meeting net-zero standards and is expected to enhance the institution's efforts in advancing alternative energy research, education, and green technology adoption in Alberta. It will be a component of Red Deer Polytechnic's Energy Living Lab, which allows industry experts and students to explore energy innovation on a large scale at a systems level.

"We are pleased to have successfully completed the installation of the first Cell Driver™ system at Red Deer Polytechnic," said John Meekison, General Manager of Exro's Cellex division. "As we work toward the goal of commercializing our Cell Driver™ technology this application serves as a powerful proof of concept for future opportunities, demonstrating how our system can lower energy costs and improve operational efficiency for commercial and industrial users. We're excited to demonstrate how our technology can drive sustainable energy solutions."

RDP's Energy Innovation Centre research staff, along with industry partners and students who engage within this innovation space, will assess how the new Cell Driver™ energy storage system works to help determine its capabilities and how it can best be used to support reliable, affordable energy generation in other organizations across Alberta. The province's cold winter climate often creates challenges for battery and power generation systems to work efficiently and effectively.

"The partnership with Exro to install the Cell Driver™ system on Red Deer Polytechnic's main campus has been a great success in showcasing our Energy Living Lab and how we support the industry to find and use innovative solutions that contribute to a more sustainable and secure energy future. This directly impacts organizations and people in Alberta and beyond," said Tonya Wolfe, Associate Vice President, Applied Research, at Red Deer Polytechnic. "This installation also addresses a need at our post-secondary institution to provide a state-of-the-art energy storage solution that enriches our students' learning experiences. The Cell Driver™ will offer hands-on opportunities for students to work with next-generation technology, preparing them for career success in green energy roles and sectors. We look forward to continuing our collaboration with Exro."

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.

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

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ABOUT RED DEER POLYTECHNIC

Focused on advancing the economic and social priorities of Alberta, Red Deer Polytechnic (RDP) provides more than 80 industry-relevant programs and a breadth of credentials to approximately 10,000 credit, non-credit, and apprenticeship students. With modern teaching and learning spaces, and state-of-the-art research and innovation centres, RDP provides education and applied research opportunities in partnership with industry and communities. Red Deer Polytechnic's main campus is located on Treaty 7, Treaty 6 and Métis ancestral lands. This is where we will strive to honour and transform our relationships with one another.

For more information about RDP's sustainability initiatives visit www.rdpolytech.ca/sustainability

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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, 2023, and financial statements and related MD&A for the financial year ended December 31, 2023, 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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