



EXRO PROVIDES UPDATE ON SEMI-ANNUAL INTEREST PAYMENTS ON OUTSTANDING CONVERTIBLE DEBENTURES

CALGARY, AB, Dec. 20, 2024 /CNW/ - **Exro Technologies Inc.** (TSX: EXRO) (OTCQB: EXROF), a leading clean-technology company that provides new-generation power control electronics that expand the capabilities of electric motors and batteries, is pleased to provide an update on the settlement of interest payments through the issuance of common shares.

Pursuant to the terms of the C\$15,000,000 secured convertible debentures of the Company issued on December 30, 2022 (the "Debentures"), bearing interest at 12% per annum, payable semi-annually in arrears beginning on June 30, 2023 (the "Due Date"). As of December 20, 2024 the Company has 14,950 debenture units outstanding, and an aggregate amount of interest owing on the Debentures payable of C\$897,000 (the "Interest"). The Company has elected to issue 6,407,141 common shares in the capital of the Company ("Common Shares") at a deemed price of \$0.14 to the debenture holders as payment for the interest. Pursuant to the Debentures, the deemed issue price per Common Share is calculated based on the volume weighted average trading price of the Common Shares for the five trading days immediately prior to December 20, 2024.

The issuance of the Common Shares as payment for interest owing on the Debentures is subject to the terms and conditions of the Debentures as well as the receipt of all requisite approvals, including, without limitation, the approval of the Toronto Stock Exchange.

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, please visit www.exro.com.

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