



This is an English translation of a Hebrew immediate report that was published on May 15, 2022 (reference no.: 2022-01-057976) (hereinafter: the **“Hebrew Version”**). This English version is only for convenience purposes. This is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

**Electreon Wireless Ltd.**  
(the **"Company"**)

May 22, 2022

To  
Israel Securities Authority  
Reported Via Magna

To  
Tel Aviv Stock Exchange  
Reported Via Magna

Dear Sir and Madam,

**Re: Execution of a Transaction to Install Wireless Charging Stations and Services to the Public Transportation Company - Afikim**

The Company is hereby honored to announce that on May 12, 2022, the Company executed an agreement with Electra Afikim Ltd. (**“Afikim”**) to install wireless charging stations for 30 buses enabling the buses to charge simultaneously 24 hours a day (the **“charging stations”** and the **“Agreement”** respectively). In addition to the agreement, the company will provide Afikim support, operating and software services to the charging stations. In return for these services Afikim will pay an amount totaling approximately ILS 6.5 million, which shall be paid subject to the Ministry of Transport transferring said amount to Afikim. Afikim operates in the public transportation segment and is the fourth largest public transportation company in Israel,<sup>1</sup> and operates in the Rosh Haayin/Petah Tikva region (the **“Region”**).

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<sup>1</sup> According to data published by the National Public Transportation Authority at the Ministry of Transport.

The agreement has been approved by the Ministry of Transport. And the Company assesses that the agreement has the potential to expand the company's charging solutions further throughout the Region, and lead to additional agreements with other similar operators.

The charging stations shall be deployed at the bus depot in Rosh Haayin which is used by Afikim as a terminal and overnight parking area, whereby the electric buses operated by Afikim shall use the Company's technology to charge both during daytime hours as well as overnight. The Company assesses that the use of its technology will extend the operating hours for the electric buses and it will also be possible to reduce their electricity usage by charging overnight.

The Agreement shall continue to be effective until Afikim ceases to operate in the Region or until the early termination thereof in accordance with its terms and conditions.<sup>2</sup>

The Company has been informed that due to the demand and increased service approved by the Ministry of Transport for the city, Afikim will operate, as a first, 30 electric buses in the city.

The Agreement by and between the Company with Afikim is another commercial agreement executed by the Company with bus companies operating in Israel, in addition to the agreement with Dan Public Transportation Company Ltd to sell wireless charging services to up to approximately 200 buses.<sup>3</sup>

*The Company's assessments and estimates regarding the potential for future expansion of the Company's charging solution for the entire Region, the Company's entering into similar agreements with additional operators and the system's potential for reducing overnight power consumption, all constitute "forward looking information", as defined in the Israel Securities Law, 1968, based on many factors and variables applicable to the Company as of the date of the report which are not under the Company's control. These assessments and estimates may fail to eventuate, in whole or in part, or they may eventuate in a manner materially different to that anticipated by the Company. The main factors which may affect these estimates and assessments, it is possible to indicate the realization of any of the risk factors detailed in the chapter describing the corporation's business in the Company's periodic report for 2021, which was published on March 31, 2022 (reference no.: 2022-01-040885).*

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<sup>2</sup> Under the Agreement, it was agreed that the Company would furnish Afikim with a bank performance guarantee for the fulfillment of its undertakings, which shall be effective throughout the period of the Agreement and which shall reduce overtime.

<sup>3</sup> For more information see the immediate report dated October 4, 2021 (reference no.: 2021-01-150741).

Respectfully,

ElectReon Wireless Ltd.

Executed on the date of the report, by:

Oren Ezer, Chairman of the board of directors and CEO

Barak Duani, CFO