



This is an English translation of a Hebrew immediate report that was published on October 6, 2020 (reference no.: 2020-01-108693) (hereafter: 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”)

October 6, 2020

To
Israel Securities Authority
Reported Via Magna

To
Tel Aviv Stock Exchange
Reported Via Magna

Dear Sir and Madam,

Re: Entering into a Strategic Memorandum of Understanding for Collaboration with Eurovia

The Company is hereby honored to announce that on October 6, 2020 it has entered into a strategic memorandum of understanding with Eurovia SAS (“**Eurovia**”), for collaboration in promoting and building wireless electric road systems (ERS) in Germany, France and Belgium (the “**MOU**” and the “**Territory**”, accordingly). Eurovia is a world leading road construction company and is a subsidiary of Vinci, which is one of the largest construction companies in the world.

The mutual collaboration of the Company with Eurovia is an important step for the Company in the implementation of its business strategy and in creating a partnership with a global key player. The Company estimates that the aforesaid collaboration will accelerate the promotion of the commercialization of the Company’s wireless electric road and will enable the Company to offer potential customers in the Territory a complete and comprehensive solution of the construction of a wireless electric road. In addition, the Company estimates that the MOU will promote the penetration of the wireless electric road into the international market and will promote trust in it and in its commercial readiness by interested parties such as governments, municipalities, fleet operators and financial corporations.

Following are the main points of the MOU:

- Arrangement of the collaboration between Eurovia and the Company (the "Parties"):
 - The Parties shall collaborate in improving the technical aspects of the building and installing of the wireless electric road, including conducting joint negotiations and contacts with fleet operators and power grid operators in connection with the implementation of shared projects.
 - Eurovia shall oversee the promotion of the wireless electric road system technology within the Territory; shall work to integrate the wireless electric road system as part of its commercial products; and shall be responsible for the construction tasks in connection with shared projects.
 - The Company shall provide Eurovia the support and cooperation needed (including business development and technical and economic analysis of each opportunity); shall provide the wireless electric road system and its components; install the coils and ensure their integration and operation in the project; operate and maintain the wireless electric road and its components; provide warranty for the wireless electric road technology; and ensure the fulfillment of the requirements for obtaining approvals in connection with the wireless electric road technology under the applicable law in the Territory.
 - The MOU includes provisions regulating the intellectual property rights which may be developed as part of the collaboration between the Parties.
 - The Parties agreed that to the extent that the Parties win a tender for the execution of a project, they will enter into a separate agreement regulating their obligations and rights regarding the project and agreed that the participation of the Parties in the project will be in equal parts unless otherwise agreed. As part of the collaboration, each party will bear its own costs, unless otherwise decided between the Parties.
- Exclusivity - The Parties have granted each other exclusivity in submitting joint offers in tenders for the deployment of wireless electric road technology in connection with any existing future opportunity in the Territory ("**Opportunity**" and "**Project**", accordingly). In this context, a party who wishes to participate in a Project shall give the other party a right of first refusal in connection with submission of a joint offer with respect to a Project.
- Term and termination - The MOU shall be in force for an initial period of 5 years as of October 6, 2020, and shall be automatically renewed for an additional period of two years, unless one of the Parties provides the other Party a notice of its intention not to renew the MOU at least six months prior to the end of the first period. Notwithstanding, the MOU sets forth conditions for its termination by the Parties prior to the end of the period by written notice.

- Miscellaneous – The MOU includes representations and warranties of the Company, as well as common provisions and conditions regarding non-compete, choice of law, confidentiality, jurisdiction and general provisions.

The Company's assessments and estimates regarding the MOU and the collaboration with Eurovia and their effects on the penetration of the wireless electric road into the international market and the trust in it by interested parties are "forward-looking information", as defined by the Securities Law, 1968, which are based on many factors and variables that are beyond the Company's control. These assessments and estimates may not materialize, in whole or in part, or may materialize in a materially different manner than expected by the Company. Among the main factors that can affect the Company's aforesaid estimates and assessments, are inter alia, the materialization of any of the risk factors described in the Company's periodic report for 2019 which was published on April 26, 2020 (Reference No.: 2020-01-041784).

Sincerely,

Electreon Wireless Ltd.

Signed by:

Oren Ezer, Chairman and CEO

Barak Duani, CFO