

# Exro Validates Intelligent Battery Technology for Second Life Applications

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- The Battery Control System (“BCS”) can rejuvenate a battery at the end of first life into a new second life by achieving greater control at cell level
- Validation of the battery technology demonstrates the principles of operation in second life environments
- Exro will move forward to operating applications for the BCS in 2021

Exro Technologies Inc. (TSXV: EXRO) (OTC: EXROF) (the “Company” or “Exro”), a leading clean technology company which has developed a new class of power electronics for electric motors and batteries, is pleased to announce that it has completed the technology validation on its Battery Control System (“BCS”) – formerly known as the intelligent battery management system.

The BCS can expand the capabilities of batteries by enabling a greater depth of control on the cells. The cells remaining in a battery at the end of first life can be optimized to rejuvenate the same battery into a new second life. Exro can establish a greater depth of control on battery cells because the same principles that govern coil groupings in electric motors can also apply to managing cells in a battery.

As more electric vehicle batteries reach end of first life, there is a growing number of batteries that can be utilized for second life energy storage. The BCS can help Exro to lead the rapidly accelerating energy storage markets. Second life energy storage is a dynamic growth market with CAGR

projections of 23.1% through 2030.<sup>1</sup>

Simulations in the lab have demonstrated the principles required for optimized second life operations. The system is able to regulate grid current, charge and discharge at cell level, and manage cells with different states of charge. Exro will move forward to demonstrating the Battery Control System in operating applications in 2021.

“Now it’s just about scaling this up”, said Eric Hustedt, Chief Engineer of Exro. “We’ve confirmed the operational principles with our simulations and are very excited about the potential for this system in new environments.”

“This is a great example of the synergy we have with our advanced control technology in multiple markets”, commented Sue Ozdemir, Chief Executive Officer of Exro. “This technology validation is a great first step in our path to advancing battery control in energy storage applications.”

<sup>1</sup> <https://www.psmarketresearch.com/market-analysis/second-life-automotive-lithium-ion-battery-market/>

### **About Exro Technologies Inc.**

Exro is a clean technology company pioneering intelligent control solutions in power electronics to help solve the most challenging problems in electrification. Exro has developed a new class of control technology that expands the capabilities of electric motors, generators, and batteries. Exro enables the application to achieve more with less energy consumed.

Exro’s advanced motor control technology, the Coil Driver, expands the capabilities of powertrains by enabling two separate torque profiles within a given motor. A major advancement in the sector, dynamic motor configuration enables efficiency optimization for each operating mode resulting in reduction of energy consumption. The controller automatically

selects the appropriate configuration in real time so that power and efficiency are intelligently optimized.

For more information visit our website at [www.exro.com](http://www.exro.com).

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## **ON BEHALF OF THE BOARD OF DIRECTORS**

*Sue Ozdemir, Chief Executive Officer*

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This news release contains forward-looking statements and forward-looking information (together, “forward-looking statements”) within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as “plans”, “expects”, “estimates”, “intends”, “anticipates”, “believes” or variations of such words, or statements that certain actions, events or results “may”, “could”, “would”, “might”, “will be taken”, “occur” or “be achieved”. Forward looking statements involve risks, uncertainties and other factors disclosed under the heading “Risk Factors” and elsewhere in the Company’s filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by

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