

Exro stock climbs 50% in the past 4 months as they commercialize their EV related technology

Exro Technologies Inc. (CSE: XRO | OTCQB: EXROF) has developed a new EV technology that uses Artificial Intelligence (AI) to adjust and manage the electrical output of generators/electric motors/batteries, somewhat like how a gearbox works in a car.

Electric vehicles don't have a gearbox and they struggle to adjust to large changes in torque. This means to get optimal performance the better electric cars use two electric motors – one for slow speeds and one for fast speeds. But now this is no longer needed as Exro can adjust the electrical output to the motor using AI and essentially act as a regular car gearbox.

Exro Technologies stock climbs 50% in the past 4 months

Since I wrote about Exro Technologies last November 2019 ([click here](#)), their stock is up 50%. In that time Exro has announced two significant deals, and an e-bike delivery.

1. A partnership with The Templar Marine Group Ltd

Templar is a Canadian company focused on the mass production of commuter electric boats, from water taxis to rental fleets. Templar's zero-emission boats are tapping into the world's quickly emerging eBoat sector, which was assessed by Research and Markets to be worth US\$ 7.75 billion of revenues in 2017 and projected to reach US\$ 14.3 billion in 2023.

Templar will integrate Exro's system into Templar Marine's water taxis as a pilot project. The Company expects to see a

significant increase in motor performance for both the boat's top speed, as well as improving range through increased system efficiency. Exro's validated technology has already proven it can increase motor speed by more than 30%, which Templar Marine believes will be a major breakthrough in the e-Boat sector.

Two of The Templar Marine Group's fully electric boats



Exro CEO, Sue Ozdemir, stated: "We believe Exro's technology will dramatically enhance the performance of electric motors in boats and other watercraft. The e-Boat sector is clearly growing as people look for solutions that are sustainable and also meet regulatory requirements preventing the pollution of our lakes, rivers and oceans."

Templar Marine Group CEO, Mark Fry, stated: "We are excited about the opportunity to work with this cutting-edge technology and believe the advancements Exro can add to electric boats can make a real difference. More speed and greater range are the primary limitations we face, and we have no doubt Exro's technological advancements will be fully embraced by the market."

2. Exro delivered the first Exro-powered eBike to Motorino Electric, dramatically improving performance

By expanding the operating parameters of the motor, Exro's engineered technology provided a torque and acceleration

increase of greater than 25% for the Motorino eBike.

In 2017 the global eBike market was worth US\$16.34 billion, and is forecast to grow to US\$23.83 billion by 2025. Deloitte forecasts 130 million eBikes are expected to be sold globally between 2020 and 2023. Many think eBike sales will be the next big thing as they have already proved in China where there are already over 200 million eBikes. One report forecasts we will have 2 billion eBikes globally in 2050.

eScooters, eBikes, and eMotor bikes are all becoming very popular



3. Exro strategic agreement with electric snowmobile maker Aurora Powertrains Oy

The partnership will see Exro's technology being added to the Aurora electric powertrain in Aurora's eSled all-electric snowmobile.

Exro's Chief Technology Officer, Ari Berger, stated: "Our partnership with Aurora further proves Exro can be applied and scaled to a wide variety of sectors."

Aurora's eSled all-electric snowmobile to use Exro's technology



Source

Closing remarks

Exro has had an amazing past 4 months of achievements commercializing its breakthrough technology into three electric vehicle areas: eBoats, eBikes, and eSnowmobiles. It would seem highly likely that eCars, eBuses, and eTrucks will soon follow.

In fact, Exro announced yesterday that Exro has been invited to present their technology to the world's automotive industry leaders at the Car Training Institute (CTI), the world's leading summit on advances in automotive transmission, hybrid and electric drive technologies, on May 11 to 14, 2020.

It looks like Exro Technologies has some huge opportunities ahead in 2020 to commercialize its unique technology into the electric auto industry.