

Exro Technologies

09:59 24 Sep 2020

Exro Technologies enters multibillion-dollar micro mobility sector through new collaboration with German drivetrain manufacturer Heinzmann

Exro Technologies Inc (CVE:EXRO) (OTCQB:EXROF) announced Thursday a new collaboration with leading German electric drive manufacturer Heinzmann GMBH & Co KG to integrate its coil drive technology into micro-mobility applications designed by Heinzmann.

Under the agreement, Calgary-based Exro will be responsible for testing, power electronics design and supply, with Heinzmann providing the motor technology and integration support.

Exro's Coil Driver - an advanced motor control technology that expands the capabilities of electric motors and powertrains - will improve the speed range and torque output capabilities of Heinzmann's traction applications, according to the company.

READ: Exro Technologies to commence trading on the TSX Venture Exchange on Tuesday

Micro mobility represents small, lightweight vehicles operating at speeds typically below 25 km/h (15 mph). The collaboration represents Exro's first partnership with a micro-mobility drivetrain producer, COO Josh Sobil said in a statement.

"We are excited to work with Heinzmann," said Sobil. "They are a leader in the growing micro-mobility and LEV sectors. This is our first partnership with a micro-mobility drivetrain producer, and we're excited to help them grow and further diversify their offering."

Peter Mérimèche, Heinzmann's managing director, said the company "look(s) forward to realizing the benefits of Coil Drive technology for our machines."

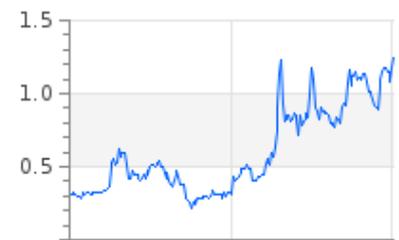
He added: "This is a unique technical advancement in the power electronics market."

The two companies are collaborating at a "critical time" in the micro-mobility market, according to a statement. Micro mobility is projected to be a major factor in the adoption of electric mobility in cities globally, with an overall market size of US\$19 billion and compound annual growth rate of over 8% to 2025.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

1 Year Share Price Graph



November 2019 April 2020 September 2020

Share Information

Code: XRO
Listing: CSE
Sector: Renewable Energy
Website: www.exro.com

Company Synopsis:

Exro facilitates the transition to clean energy by providing products and services to manufacturers to increase the efficiency and reliability of power systems, including electric motors, generators and batteries.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Exro Technologies named herein, including the promotion by the Company of Exro Technologies in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).