

Exro Technologies

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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.

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1 Year Share Price Graph



November 2019 April 2020 September 20

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.

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