



This is an English translation of a Hebrew immediate report that was published on November 4, 2020 (reference no.: 2020-01-119331) (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")

November 4, 2020

To
Israel Securities Authority
Reported Via Magna

To
Tel Aviv Stock Exchange
Reported Via Magna

Dear Sir and Madam,

Re: **Receipt of NIS 4.4 Million from the Swedish Government in accordance with Agreement with it**

Further to Section 11.11 of the Company's periodic report for 2019 which was published on April 26, 2020 (Reference No.: 2020-01-041784) (the "**Periodic Report**") and to the Company's immediate report dated June 11, 2020 (reference no.: 2020-01-060645), in accordance with the demonstration project of the wireless electric road system developed by the Company in Gotland, Sweden (the "**Project**"), the Company is hereby honored to announce that on November 4, 2020, the Company received a payment from the Swedish government in the amount of NIS 4.4 million.

The mentioned payment was received based on a progress report on the Project's objectives submitted by the Company to the Swedish government during September 2020.

Until this date, the Company received a total amount of approximately NIS 27.1 million (NIS 21.7 million excluding VAT) from the Swedish government, including the above-mentioned amount, which constitutes approximately 65% of the amount of funding to be provided by the Swedish government with respect to the Project.

As of the date of this report, the Project in Sweden has not yet completed. The Company's assessments and estimates regarding the Project 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 which may affect the Company's aforesaid estimates and assessments are, inter alia, possible changes in the Swedish market as well as changes in the global market conditions in which the Company operates, changes or tightening in policies of the relevant authorities in Sweden, the Company not meeting the Project's time schedule or the materialization of any of the risk factors described in the Company's Periodic Report.

Sincerely,

Electreon Wireless Ltd.

Signed by:

Oren Ezer, Chairman and CEO

Barak Duani, CFO