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electreon

# Electreon Signs a Commercial Agreement With Electra Afikim—Israel's Fourth Largest Bus Operator

*Electreon will provide Electra Afikim with wireless charging infrastructure that will enable simultaneous charging of 30 buses, 24 hours a day.*

BEIT YANAI, Israel & TEL AVIV, Israel--(BUSINESS WIRE)-- [Electreon](#) (TASE: ELWS.TA), the leading provider of wireless and in-road electric vehicle (EV) charging technology, has signed an agreement of cooperation with the public transportation company Electra Afikim. As part of the agreement, Electreon will provide [Electra Afikim](#) with wireless charging infrastructure that will enable simultaneous charging of 30 buses, 24 hours a day. The deal is a result of a call for proposals issued by Israel's National Public Transportation Authority in the Ministry of Transportation to public transport operators, to procure and establish infrastructure to electrify buses. The ministry was a partner in arranging the parking lot for electric charging with the Rosh HaAyin municipality, and invested about \$2.9 million in the project.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220516005725/en/>



Electreon signs a commercial agreement with Electra Afikim Israel's fourth largest bus operator. (Photo: Business Wire)

1,400 buses. The municipality of Rosh Hain played a key role in the agreement as part of its policy to promote clean electric transportation in the rapidly growing city

This is the second commercial deal signed by Electreon in Israel. The previous, [with Dan](#)

As part of the agreement Electreon will provide maintenance, support and operation services for the next 12 years. The cost of the deal is \$1.9 million; it will cover the fleet's activity, and includes 30 buses. In addition, Electra Afikim will bear the cost of the electricity. Electra Afikim is the fourth largest bus operator in Israel with roughly

[bus company](#) in October 2021, and includes the sale of wireless charging services for **200 buses**. The company estimates that the Electra Afikim agreement has potential for future expansion, including a significant chance of replication with other operators from Israel and abroad. The deal was done in accordance with the Ministry of Transportation's decision to change the face of public transportation in Israel, as part of its ban on the introduction of polluting buses from 2025.

The support of the Ministry of Transportation is important especially since the ministry is the entity that finances the public transportation activity in Israel, and the entity that approved the use of Electreon's wireless charging. The approval given will allow Israeli public transportation operators to duplicate the project and quickly promote green transportation in Israel.

"As a leading public transportation company, we are turning towards green energy," Oded Cohen, CEO of Electra Afikim. "Since the transition to electrification depends on the allocation of infrastructure, powerful grid connections and prolonged bureaucracy, we were happy to partner with Electreon, which offers a more cost-effective and accessible alternative to charging electric buses. Electra Afikim already operates 25 electric buses on unique BRT lines in the city of Ashdod as part of a sustainable city project and strives to expand the use of green energy buses. This strategy is in line with Electra Group's sustainable activities on various levels over the past years. We thank the National Public Transport Authority for promoting the agreement as part of its e policy to electrify public transportation."

Electreon's activity in Israel is in line with the company's business model, as part of its process to promote public transport operators and other commercial fleet operators in the US, Europe, Germany and France with Electreon's strategic partner, the infrastructure company, Vinci.

Over the past weeks Electreon has announced several international deals including: Development agreement for commercial wireless charging projects with Destia, Finland's leading infrastructure services company. As part of the agreement the parties will promote commercial public charging projects in Finland, with trucks and wireless distribution vehicles.

**USA** - The company announced collaboration with the leading wireless charging research center [ASPIRE](#) in Utah. As part of the project, which will be launched this summer, ASPIRE will set up a demonstration of a wireless electric road in their test track. The project will demonstrate the company's system for the U.S. Department of Transportation, additional U.S. authorities and potential customers and partners from across the United States. Jacobs, [Electreon's strategic partner](#), is engaged in promoting commercial transactions with its various customers to operate bus and truck transportation throughout the U.S. In addition, Jacobs partnered with Ford in the U.S. [first electric road project](#), in which the City of Detroit announced its plans to invest heavily and become a leader in infrastructure for charging electric vehicles while driving.

**Sweden** - The company recently updated that the [Swedish Ministry of Transportation](#) has added a budget of €2 million (\$2.17 million) to extend its project in Gotland - the world's first wireless electric road for trucks and buses. Which will strengthen its position ahead of the tender for the construction of the first 42 km long electric road in Sweden.

"2022 is Electreon's year of transition from planning, development and construction of supply

chains towards large-scale production and sales,” said Oren Ezer, CEO of Electreon. “The wireless static charging project signed with Electra Afikim is a model that the company intends to replicate in many cities around the world, along with dynamic wireless charging. Electreon continues to significantly increase its production capacity in order to be ready for the rapid construction of projects in the pipeline and future projects.”

Ezer continued: “These projects are of great importance, they will allow the company to present the advantages of the technology including reducing the size of the battery, extending the working time without compromising the way the buses operate and distributing the power supply around the clock. These benefits will enable cities and states to accelerate the transition to sustainable electric transportation. We thank the Ministry of Transportation for its trust in Electreon’s innovative and advanced technology, which will undoubtedly advance the field of green transportation in the State of Israel.”

### **About Electreon**

Electreon is the leading provider of wireless charging solutions for electric vehicles (EVs), providing end-to-end charging infrastructure and services to meet the needs and efficiency demands of shared, public and commercial fleet operators and consumers. The company’s proprietary inductive technology dynamically (while in motion) and statically (while stopped) charges EVs quickly and safely, eliminating range anxiety, lowering total costs of EV ownership, and reducing battery capacity needs—making it one of the most environmentally sustainable, scalable, and compelling charging solutions available today. Electreon works with cities and fleet operators on a charging as a service (CaaS) platform that enables cost-effective electrification of public, commercial, and autonomous fleets for smooth and continuous operation. For more information, visit [electreon.com](https://www.electreon.com).

### **About Electra Afikim**

Electra Afikim is the transportation division of the Electra Group, and expresses the vision of the group Electra to establish its position as a leading player in the transportation industry in Israel. Afikim was established in 2008 as part of one of the Ministry of Transportation's reforms that allowed private companies to bid in tenders to operate public transportation clusters. In 2009, the company won the operation of Samaria cluster, In 2013, it expanded its operations through the acquisition of Veolia Transportation. In 2020, Control of the company was acquired by the Electra Group and about a year later, Electra Afikim acquired Egged Transport Company. Today, the company, which is managed by Oded Cohen, operates about 1,400 buses on about 450 service lines, which operate in five transportation clusters. The company covers about 60 million kilometers and transports more than 60 million passengers a year.

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