Exro Enters Emerging Electric Snowmobile Sector

written by Raj Shah | February 6, 2020
February 6, 2020 (Source) – *Exro's technology will be added to optimize range and cost*

Exro Technologies Inc. (**CSE:XRO; OTCQB:EXROF**) (the "Company" or "Exro") continues to expand into new market segments with a strategic agreement with one of the world's most innovative manufacturers of snowmobile powertrains.

Under this new partnership, Exro and Finland's Aurora Powertrains Oy ("Aurora"), which in 2019 released an all-electric production snowmobile: the "eSled", will work to both increase motor performance while decreasing cost for future production. The partnership will see Exro's technology being added to the Aurora electric powertrain, a further move to global commercialization of Exro technology.

"We are very excited to now be entering the snowmobile industry, which sees more than one billion dollars of global sales annually," said Exro CEO Sue Ozdemir. "This is also important as it takes Exro's technology overseas to Europe and forms a key partnership with one of the transportation sector's true innovators in the use of electric powertrains."

"Our company strategy is to strengthen our core competencies and on the other hand create partnerships with world leading technology providers. One step on this is co-operation with Exro, together with them, we are looking forward to working side-by-side to further develop the capabilities of our electric powertrain technology. This is a growing market and we see increased potential with partners like Exro," said Ari

Karjalainen, CEO of Aurora. “We believe this is a global market that will continue to grow as consumers demand low-impact, zero-emission recreation vehicles.”

According to the International Snow Machine Manufacturing Association, the snowmobile sector has a global imprint. In 2018 there were 124,786 snowmobiles sold worldwide. ISMMA estimates the economic annual economic impact of snowmobiling to be $26 billion in the US, $8 billion in Canada and $5 billion in Europe and Asia.

Exro’s Chief Technology Officer, Ari Berger, who is leading the adoption of Exro into sectors such as e-bikes, automotive fleets, the marine industry and others, called the Aurora partnership another milestone in commercialization, “Our partnership with Aurora further proves Exro can be applied and scaled to a wide variety of sectors.”

ON BEHALF OF THE BOARD OF DIRECTORS

Sue Ozdemir, Chief Executive Officer

About Exro Technologies Inc.

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. Exro’s patented technology enhances energy systems by dynamically sensing and adapting variable inputs and optimally matching them to desired outputs, creating measurable performance gains and extended lifespan. The widespread applications of the technology apply to optimizing the performance of electric vehicles, UAVs, and ship drives, as well as pumps, industrial motors, and energy capture from wind and tides.

About Aurora Powertrains Oy

Headquartered in Rovaniemi, Finland, at the Arctic Circle, Aurora is an innovator in the manufacturing of e-snow machines. It's mission is to allow people "to ride silently into the wilderness and experience the world around you with all the five senses.
Have fun throttling in the powder with insane instant torque under your thumb. Still leaving the Nature at peace." It is manufacturing three types of electric snowmobiles to date: The Touring model, with 80 hp, 118 ft-lb of torque and a top speed of 65 mph; The Utility, with 134 hp and 177 ft-lb of torque and a max cruising speed of 60 mph. Both have a range of approximately 40 kilometers and can be fully charged in less than an hour when plugged into a DC Fast charger. There is also a Long Range model in the works, with specifications yet to be announced.

Forward Looking Statements

Certain statements contained in this News Release constitute forward-looking statements. When used in this document, the words "believe", "may", "would", "could", "will" and similar expressions, as they relate to the Company or its management are intended to identify forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements and information concerning the Company's intention to commercialize its product in the near term. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual performance or achievements to vary from those described herein. Should one or more of these factors or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may

vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. The Company does not assume any obligation to update these forward-looking statements, except as required by law.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.