



ESL Power Systems, Inc.
2800 Palisades Drive
Corona, CA 92878-9247
Tel: (951) 739-7000
(800) 922-4188
Fax: (951) 739-7048
info@eslpwr.com

FOR IMMEDIATE RELEASE

ESL and Elonroad Partner to Develop Charging Solutions for ETRU Market

Corona, CA and Lund, Sweden — April 2024 — ESL and Elonroad are pleased to announce their partnership aimed at developing innovative automatic charging solutions for essential businesses and supply chains. The collaboration will focus on leveraging Elonroad's cutting-edge charging technology and ESL's expertise in power system solutions to electrify the future of transportation sustainably.

The partnership signifies a strategic move by both companies to address the growing need for efficient and eco-friendly charging solutions, particularly within the Electric Transport Refrigeration Unit (ETRU) market, including refrigerated trucks, trailers, and warehouses. This collaboration also marks Elonroad's introduction to the U.S. market, introducing the future availability of cutting-edge automatic charging solutions.

The joint venture will kickstart with a pilot program, set to commence in mid-2024 and conclude by Q1 2025. This U.S. market initiative aligns with the shared vision of both parties to revolutionize the transportation sector and reduce dependence on fossil fuels.

Carlos Valero, Chief Operating Officer of ESL, highlighted the synergies between the two companies, stating, "Elonroad's unique charging solutions significantly decrease CO2 impact and lowers the total cost of ownership, offering the flexibility to charge electric vehicles whether on the move or parked. This innovation aligns with ESL's commitment to providing sustainable solutions that drive environmental benefits while meeting the evolving needs of the transportation industry. Together, we aim to redefine the future of our markets."

Karin Ebbinghaus, CEO of Elonroad, expressed her thoughts on the partnership, saying, "We recognize ESL as an industry leader, and partnering with them in the U.S. market is a key strategic move for Elonroad. "We are pleased to collaborate with a company that not only emphasizes environmental responsibility but also prioritizes safety for all stakeholders."

Elonroad specializes in charging solutions for electric vehicles, catering to various segments such as commercial, private, light, and heavy vehicles, both autonomous and human-operated. Meanwhile, ESL is renowned for its advanced power system solutions in the electric vehicle charging industry and renewable energy applications.

The partnership between ESL and Elonroad marks a significant step towards sustainable transportation and underscores their commitment to innovation and environmental stewardship.

About ESL

ESL is a leader in developing, manufacturing, and integrating advanced power system solutions for the electric vehicle (EV) charging industry and renewable energy applications. With a robust portfolio that includes everything from high-efficiency charging stations to innovative power management systems, ESL is at the forefront of supporting sustainable transportation.

About Elonroad

Elonroad, a Swedish cleantech company, aims to streamline energy flow using their innovative technology for Electric Roads (ERS) and automated charging stations, targeting industries like logistics and ports. Their technology, which integrates conductive charging into road surfaces, enables vehicles to charge while moving or parked. Enhanced with IoT sensors, the system optimizes charging, improves safety, and operates efficiently 24/7 while also reducing CO2 emissions. Elonroad collaborates with major partners like logistics company Elis and Aisin and is currently working on the first electric highway road on the A10 highway outside Paris. These charging solutions support all types of electric vehicles—commercial or private, light or heavy, autonomous or manual—further expanding their reach and impact in the shift towards sustainable transportation.

For media inquiries, please contact:

Erika Thorson, Marketing Manager, ESL

ethorson@eslpwr.com

+1 (951) 739-7000

Karin Ebbinghaus, CEO, Elonroad

Karin@elonroad.com

+ 46 70 339 55 42