



## ULTRACHARGE

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# UltraCharge enters into purchase agreement to supply lithium-ion batteries to power three-wheel electric scooters

- UTR signs deal to supply lithium-ion batteries for three-wheel electric scooter manufacturer, Roadix Urban Transportation Ltd
- Subject to meeting battery specifications set out by Roadix, UTR contracted to provide 16,700 batteries
- UTR's lithium ion battery solution will deliver Roadix's three-wheel scooters more torque and horsepower, and increase their range to 40 kilometres
- The global market for two wheel and three-wheel electric scooters is growing rapidly, with many new players around the world
- Roadix deal follows similar supply deal signed in May 2018 with Blitz Motors for their two-wheel electric scooters

UltraCharge Limited (ASX: UTR, "UltraCharge" or "the Company") advises it has signed a conditional purchase agreement ("**Purchase Agreement**") with Roadix Urban Transportation Ltd ("**Roadix**") to provide high voltage lithium-ion batteries for their three-wheel electric scooters.

Under the deal, Ultracharge will design, develop and manufacture a lithium-ion pouch-cell battery that will be fully compatible with Roadix's three-wheel electric scooter. UltraCharge's battery solution will deliver Roadix scooters more torque, higher power and increase their range to 40 kilometres.

Headquartered in Israel, Roadix is the developer of MUV-e (My Urban Vehicle), a lightweight electric scooter. The company is expanding internationally to Europe, US and China.

The material terms of the Purchase Agreement are:

- Ultracharge is to design, develop, manufacture and sell customised batteries to Roadix for use in their three-wheel scooters;
- Ultracharge warrants the batteries will comply with the (commercially sensitive) technical specifications set out in the schedules to the Purchase Agreement (**Specifications**);
- If the batteries fail to comply with the Specifications, the only remedy available to Roadix is to acquire batteries from another supplier;

- Roadix will assist Ultracharge in the commissioning and testing of the batteries;
- Ultracharge will retain all intellectual property in relation to the batteries;
- Neither party may assign the Purchase Agreement without the prior written consent of the other party;
- The Purchase Agreement is governed by the laws of Israel;
- There are a number of milestones that can take place up to 360 days from the date of the agreement including in lab testing, modular testing, testing in testing vehicle, and fleet testing;
- Either party will have the right to terminate if a breach is not remedied within 14 days after having had written notice to do so. Breaches include:
  - Material failures to perform duties within time frames;
  - Gross negligence or wilful misconduct;
  - Illegal activities; and
  - Insolvency of a party.

UltraCharge is contracted to provide batteries in accordance with the following forecast schedule:

<b>Period</b>	<b>Forecast units</b>
Year 1	2,000
Year 2	4,500
Year 3	10,000
<b>Total</b>	<b>16,500</b>

Commenting on the supply deal, **UltraCharge CEO Kobi Ben-Shabat** said: “This contract with Roadix is another significant milestone for our cobalt-free, high voltage, lithium-ion battery solution and clearly demonstrates UltraCharge’s ability to customise solutions for specific end-user requirements.

“The Roadix contract is further third-party validation of UltraCharge’s lithium-ion battery solution and comes just six months after our signing of a similar supply deal with Blitz Electric Motors.

“UltraCharge is one of only a handful of pure lithium-ion battery listed companies in the world with the ability to produce a lithium-ion battery and we are well placed to capitalise on the rapidly emerging global opportunities for lithium-ion batteries.

“With two supply contracts now in place we look forward to strengthening our position as the market leaders in the lithium-ion battery market.”

**Roadix Urban Transportation CEO Amir Zaid** said: “Our company vision is to become a leading global brand in the premium scooter market.

“We are incredibly excited to offer our future customers an enhanced three-wheel scooter using UltraCharge’s lithium-ion battery solution that delivers higher power, more torque and an extended range.

“Using UltraCharge’s revolutionary, cobalt-free, lithium-ion battery offering is closely aligned to Roadix’s core objective - to help the environment while increasing the overall performance of our electric scooters for our customers.”



**Roadix’s My Urban Vehicle – “MUV-e”**



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**About Roadix Urban Transportation Ltd ([www.muv-e.com](http://www.muv-e.com))**

Roadix Urban Transportation Ltd is the developer of MUV-e (My Urban Vehicle), a lightweight electric scooter. The three-wheeled vehicle is simple to use and automatically folds into a suitcase-sized trolley. MUV-e can be easily transported on a bus or in a car and can be stored in the office between rides. MUV-e's self-centering suspension makes the scooter simple to steer, even through crowded urban environments. The company seeks to combine the advantages of a scooter, bicycle and motorcycle in one safe, affordable vehicle.

**About UltraCharge Limited ([www.ultra-charge.net](http://www.ultra-charge.net))**

UltraCharge is an Israel-based company that is a global leader in identifying, acquiring and developing battery technologies that offer superior qualities and new solutions for the lithium ion and flow battery markets.

UltraCharge has established a battery facility to develop its platform technologies and customising solutions to meet end user requirements, and subsequently meet global market demand.

The Company offers a full lithium ion battery solution with the following suite of intellectual property:

- **Anode for Lithium Ion Batteries:** The technology will replace graphite in anodes (negative pole) with nanotube fibers made from titanium dioxide. This has the potential to revolutionise the market for lithium batteries by producing a battery that is safe, has a longer lifetime and is fast charging.
- **Cathode for Lithium Ion Batteries:** The technology contains a high voltage LiMnNiO cathode that is half the cost of commercial cathodes and can offer a battery solution that has advantages in terms of the voltage, energy capacity and power capacity.
- **Electrolyte for Lithium Ion Batteries:** Low cost, high performing electrolyte solution. The intellectual property is around producing a more superior electrolyte salt – LiFSI - which can increase battery lifespan and performance at high and low temperatures.