



This is an English translation of a Hebrew Immediate Report that was published December 4, 2022 (reference no.: 2022-01-116724 (hereafter: the "Hebrew Version")). This English version is for convenience purposes only. This is not an official translation and has no binding force. While reasonable care and skill have been exercised in the preparation, no translation can perfectly reflect the Hebrew Version. In any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

**ZOOZ Power Ltd.
(the "Company")**

Date: December 4, 2022

To
Israel Securities Authority
www.isa.gov.il

To
Tel Aviv Stock Exchange
www.tase.co.il

Dear Sir and Madam,

Re: Entering into a Distribution Agreement with a leading EV Charging Company in the USA

The Company is pleased to announce that on December 1, 2022, it signed a non-exclusive distribution agreement with Blink Charging Co., (Nasdaq: BLNK, BLNKW)¹ (the "**Distributor**" or "**Blink**"), an owner and operator of electric vehicle (EV) charging equipment and services in the USA and worldwide. The Agreement is for the marketing, distribution, sale, and deployment of the Company's USA configuration power booster, the ZOOZTER-100 (the "**System**"), in the USA (the "**Territory**" and "**Agreement**", respectively).

The Agreement is another step forward in the collaboration between the Parties², which are already collaborating through a joint R&D program partly funded by the BIRD Foundation³. As detailed in the Periodic Report, the Parties are in the process of establishing a pilot site, based on Blink's ultra-fast charger and the System developed by the company. The pilot, planned to take place in Ft. Lauderdale, Florida, is aimed to test and verify the System's ability to enable and support ultra-fast charging of electric vehicles in sites where the electric grid is power-constrained (the "**Pilot**"). The parties plan to have the Pilot site operational during the second quarter of 2023.

The Agreement appoints the Distributor as a reseller of the Company's Systems and products, with favored pricing of the System. In addition, the Parties agreed that during the coming year (in parallel to the joint Pilot project), the Parties will examine additional business models of cooperation, aimed at generating sales and deliveries of the System in the Territory, and will develop a joint roadmap for such sales.

¹ www.blinkcharging.com.

² For additional information, see sections 1.3.31 and 1.3.22.6 in chapter A of the Company's periodic report for 2021 published on March 29, 2022 (reference no: 2022-01-037591) (the "**Periodic Report**") and section 2.8 of the Company's half year report for 2022 published on August 30, 2022 (reference no: 2022-01-089622).

³ Israel-United States Bilateral Industrial Research and Development.



The term of the Agreement is 5 years unless extended by the Parties' mutual written consent, for additional periods of 2 years each. The Distributor will be responsible for applying for and obtaining, at its sole expense, any approvals or permits required for import, distribution, installation, and operation of the System in the Territory. The Agreement includes additional provisions customary for contracts of this type.

The Company sees great importance in the potential derived from the collaboration with the Distributor as a leading US-based EV charging company with presence in 25 countries around the world. The Agreement constitutes another important milestone in the Company's penetration into the US EV-charging infrastructure market, which is seeing a boost of development and expected to continue and accelerate in the coming years with the support and tailwind of the federal government, by grants and significant investments.

The information set forth above regarding the success of the Pilot and/or sales of the System in the U.S. constitutes "Forward-looking Information" as defined in the Securities Law, 5728-1968, based on the Company's assessments of future developments and events whose date of occurrence, if any, is uncertain and is not under the control of the Company. These assessments may not materialize, in whole or in part, or may be realized differently than assessed by the Company as a result of various factors, the Company's non-compliance with development goals and or non-compliance with schedules or additional factors beyond the Company's control, including the termination of the Agreement or the realization of any of the Company's risk factors listed in section 1.3.36 in the chapter describing the corporation's business in the Periodic Report.

Sincerely,

ZOOZ POWER Ltd

Signed by: Boaz Weizer, CEO