

# Hillcrest Achieves Breakthrough in EMC Chamber Testing with European Automotive OEM

Vancouver, British Columbia--(Newsfile Corp. - March 4, 2024) - Hillcrest Energy Technologies (CSE: HEAT) (OTCQB: HLRTF) (FSE: 7HI), an innovative clean technology company redefining power conversion technologies, is pleased to confirm the successful completion of electromagnetic compatibility (EMC) chamber testing with a European automotive OEM. Testing was completed at an external certified lab selected by the European OEM with results suggesting Hillcrest's Zero Voltage Switching (ZVS) traction inverter could provide substantial improvements and system-level cost savings when compared to inverters now on the market.

Hillcrest Chief Technology Officer, Ari Berger, highlights, "Recent EMC chamber testing with the European OEM showcased our technology's ability to achieve significantly better EMC during all tested operating points compared to existing inverters. This breakthrough will allow for a reduction or potential elimination of the expensive and heavy shielding, filters and laminates currently required in high-power systems."

Mr. Berger continued, "This advancement extends beyond EV's, benefiting nearly all electrical systems utilizing our ZVS inverter technology. For example, many industrial applications, such as heat pumps and power factor correction in server farms, suffer from EMI issues, forcing manufacturers to add costly countermeasures. Our ability to greatly reduce EMI without adding additional costs could offer a step-change improvement to these applications and an incredible market opportunity for Hillcrest."

Electromagnetic interference (EMI) exists in most electronic systems, posing a threat to their proper functioning. To address this, stringent EMC regulatory standards aim to limit EMI's impact on EV's and other electronic systems. Next to efficiency, EMC is the most critical property of drive systems.

EMC chamber testing in a certified environment is used to test devices, such as Hillcrest's ZVS traction inverter, against regulatory standards.

"Once again, we've successfully demonstrated the industry-leading capabilities of our ZVS technology," added Hillcrest CEO, Don Currie. "These latest results, in a certified and reproducible environment, further demonstrate the superior capabilities and cost-saving potential of our ZVS technology."

Hillcrest also announces an amendment to the \$5 million equity facility announced on January 17, 2024. Hillcrest and the third-party investor have agreed to amend the terms of the agreement to replace the 12% annualized interest associated with each drawdown with a 12% drawdown fee, which remains payable in common shares in the capital of the Company ("Shares") or by deduction from the funded advance, at the option of the investor. In addition, the Hillcrest and the third-party investor have agreed that the number of Shares issued pursuant to each drawdown, inclusive of the drawdown fee, cannot exceed the number of Shares issuable based on the cash amount of the drawdown divided by the maximum discount price per share allowed by the policies of the Canadian Securities Exchange.

## About Hillcrest Energy Technologies

Hillcrest Energy Technologies is a clean technology company focused on providing advanced power conversion technologies and digital control systems for next-generation powertrains and grid-connected renewable energy systems. From concept to commercialization, Hillcrest is investing in the development of energy solutions that will power a more sustainable and electrified future. Hillcrest is publicly traded on the CSE under the symbol "HEAT," on the OTCQB Venture Market as "HLRTF" and on the Frankfurt Exchange as "7HI". For more information, please visit: <https://hillcrestenergy.tech/>.

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