



European OEM Proceeds to Next Phase of Co-development and Hillcrest Grid Inverter Proof of Concept Nears Completion

- Next phase of co-development activities commences with European OEM
- Proof of concept for first Hillcrest ZVS grid inverter nearing completion

VANCOUVER, BC, June 28, 2023 /CNW/ - Hillcrest Energy Technologies (CSE: HEAT) (OTCQB: HLRTF) (FRA: 7HIA) ("Hillcrest" or the "Company"), an innovative clean technology company, redefining power conversion technologies and advanced control system solutions, is pleased to provide shareholders an update on recent activities.

Hillcrest Enters Next Phase of Co-development Activities with European OEM

As [previously announced](#), Hillcrest recently completed dynamic load bench demonstrations of its 800-volt (V), 250-kilowatt (kW) SiC traction inverter attended by a prominent European Automotive Original Equipment Manufacturer (European OEM). The European OEM has completed their analysis of the demonstration results and is proceeding with the next phase of co-development. Work is underway and the Company will provide additional updates as completed.

Hillcrest CEO, Don Currie, stated "Our technology continues to meet or exceed expectations in demonstrations. Having successfully demonstrated the technology's capabilities to the European OEM and now moving to the next phase in the process is a testament to our team's abilities and an important opportunity for collaboration. Their commitment provides further validation of our ZVS technology and moves us another step closer to a potential commercial transaction."

The Hillcrest SiC traction inverter harnesses the power of the Company's proprietary ZVS technology platform. Extensive lab tests and simulations have showcased substantial improvements in system-level efficiency, performance, and reliability for electric systems such as electric vehicles and stationary energy generation and energy storage systems. Based on these results, the Company expects the combined benefits of its ZVS technology to generate up to US\$2,200 per vehicle in EV cost of materials savings. These savings would be realized through a potential reduction in a vehicle's battery pack and reducing or eliminating other components and materials in the EV.

Hillcrest ZVS Grid Inverter

Hillcrest continues to make progress on the development of the firmware and hardware necessary to deploy its ZVS technology into [grid-tied applications](#), including renewable energy generation and storage and EV charging infrastructure, including vehicle-to-grid (V2G) applications. The Company is in the final stages of developing its first proof of concept for a ZVS grid inverter and expects to begin testing in Q3 2023.

The next generation of grid-tied energy systems will require high-frequency power electronics to better enable the smart, grid-forming capabilities of a more distributed, bidirectional system containing a variety of intermittent sources. Hillcrest's ZVS technology is designed to provide new benefits to grid-connected energy systems by offering a more efficient and reliable means of deploying higher switching frequencies. The Company's technology will also offer improved output power quality and control benefits not currently available in most electric power systems.

Completion of the ZVS grid inverter proof of concept opens the door to accelerating progress on the Company's planned grid-connected products, including the [ZVS-enabled Enhanced Powertrain Solution](#) and a ZVS multi-level inverter, all part of Hillcrest's building block approach to the deployment of its ZVS platform technology. Completion and eventual commercialization of these Hillcrest grid-connected products is anticipated to create multiple future revenue streams for the Company.

With an electric-powered future unfolding, Hillcrest is at the forefront of transforming how energy is more efficiently and more reliably managed in mobility and on the grid through cutting-edge inverter and powertrain technologies.

About Hillcrest Energy Technologies

Hillcrest Energy Technologies is a clean technology company delivering high-value, high-performance 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 "7HIA". For more information, please visit: <https://hillcrestenergy.tech/>.

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