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CSE: HEAT
OTCQB: HLRTF
FRA: 7HI

Hillcrest Energy Technologies Drives Market Readiness with New Strategic Initiatives

Vancouver, BC – January 13, 2025 – Hillcrest Energy Technologies (CSE: HEAT) (OTCQB: HLRTF) (FRA: 7HI), a leader in high-performance power conversion technologies, today announced several strategic initiatives that mark the next phase of the Company’s evolution. These initiatives highlight the maturation of Hillcrest’s proprietary Zero Voltage Switching (ZVS) technology and an expanded focus on application-specific development and accelerating commercialization efforts.

Proven Technology Entrepreneur Joins the Team

Hillcrest is pleased to announce that Nad Karim has joined the company as Vice President of Business Development.

A seasoned executive and accomplished entrepreneur, Nad brings over two decades of experience in launching and scaling technology-driven businesses. His extensive track record spans cloud networking, electric vehicle batteries, semiconductor IP, additive manufacturing, and advanced battery technologies.

His entrepreneurial ventures include co-founding Tamba Networks, a low-latency Ethernet company acquired by Marvell in 2022, and Sakuu, a pioneering solid-state battery company recognized by TIME Magazine as one of the Best Inventions of 2024. Sakuu has raised over \$60 million, demonstrating Nad's ability to bring breakthrough technologies to market.

Nad’s expertise aligns seamlessly with Hillcrest’s current needs as the Company accelerates its commercialize efforts. His proven ability to navigate complex industries and bring innovative solutions to market makes him uniquely positioned to support Hillcrest’s strategic goals.

In his new role, Nad will leverage his global network and industry insights to identify and unlock new commercial opportunities. He will play a pivotal role in driving strategic partnerships, customer engagements, and entry into new markets.

“Nad’s exceptional ability to connect innovative technologies with high-value opportunities will be instrumental in positioning Hillcrest as a leader in power conversion technologies,” said Don Currie, CEO of Hillcrest Energy Technologies. “His proven global success navigating dynamic industries will help us extend our reach and maximize the impact of our disruptive ZVS technology.”

Commenting on joining the Hillcrest team, Nad stated: “I am thrilled to join Hillcrest at such an exciting time. With its groundbreaking power conversion technology, the Company is uniquely positioned to capitalize on the accelerating global transition to electrification and renewable energy. I look forward to contributing my experience and network to open new doors and drive sustainable growth.”

Global Centers of Excellence Established

As Hillcrest shifts focus from technology development to commercialization, the Company is streamlining its operations by designating key facilities as Centers of Excellence, each focused on critical market segments:

Vancouver Lab as Grid Center of Excellence: Focused on advancing power conversion technologies for grid applications, such as renewable energy integration, energy storage, and data centers, this facility centralizes expertise in grid-related solutions. The addition of senior engineering talent in this area will further accelerate the commercialization of grid-related power conversion technologies.

"The Vancouver Center of Excellence represents a significant step forward in our mission to innovate and deliver solutions that meet the evolving needs of the global energy market," continued Don Currie." By centralizing expertise in grid applications, we will drive further advancements in our power conversion solutions for renewable energy, energy storage, and data center applications."

Germany as Automotive Center of Excellence: Systematec GmbH’s German facility will continue to play a central role in accelerating the adoption of Hillcrest’s ZVS technology in electric vehicles. The recent addition of a highly respected firmware developer possessing extensive experience with field programmable gate array (FPGA)-based control systems has already enabled Hillcrest to expand its automotive offerings to include both the [existing microcontroller and the new FPGA-based control system](#).

Next Steps in Collaboration

Under the [recently signed Memorandum of Understanding \(MOU\) with Systematec GmbH](#), Hillcrest and Systematec are finalizing distribution agreement for Hillcrest’s ZVS inverter technology in Europe. This expanded collaboration combined with the designation of Systematec’s facility as the Company’s Automotive Center of Excellence, underscores the companies’ shared vision of delivering cutting-edge power conversion solutions to the EV market and highlights Systematec’s role in amplifying Hillcrest’s European presence.

Leadership Transition

Hillcrest continues the strategic evolution of its leadership team as the Company progresses further into the commercialization phase for its proprietary technology. Throughout 2024, Hillcrest initiated the transition from a focus on technology development to prioritizing commercial efforts, positioning itself to meet market demands. As part of this enhanced focus, Ari Berger has stepped

down as Chief Technology Officer, effective January 10, 2025, to allow new senior engineering talent to assume responsibility for the next phase of product development.

The new engineering talent will bring deep expertise in product deployment, industry standards, and regulatory compliance. Their knowledge and experience will be instrumental in driving product strategies and ensuring customer deliverables align with market expectations.

Moving forward, Mr. Berger will focus his energy on assisting with the onboarding of these new engineers, ensuring a seamless transition while supporting the Company's ongoing technical initiatives.

Ari Berger commented on the transition, stating, "I'm excited about the opportunity to work alongside the new engineers joining the Hillcrest team. Their deep expertise in product deployment, industry standards, and regulatory compliance will be invaluable as we mature our technology and deliver it to customers. I have full confidence that this transition will enable Hillcrest to accelerate the deployment of our ZVS technology and meet the needs of the global market. Our focus remains clear—delivering industry-leading solutions to our customers with speed and precision."

Reflecting on Mr. Berger's impact, Don Currie, stated, "Ari has been instrumental in advancing Hillcrest's technical capabilities since 2021, and we deeply appreciate his invaluable contributions to our journey. As we transition more aggressively to product delivery, Ari's new role will ensure we maintain our momentum on key projects and enhance Hillcrest's ability to align its strategic initiatives with commercial objectives. We are committed to ensuring Hillcrest remains at the forefront of innovation, ready to deliver best-in-class solutions that drive the future of the industry."

Hillcrest's Exciting Next Chapter

"As Hillcrest enters this exciting next phase, we are focused on scaling our proprietary technology to meet global market demands," concluded Don Currie. "The establishment of our global Centers of Excellence and the continued evolution of our leadership team highlight our commitment to operational excellence and positioning Hillcrest as a leader in the energy transition. With a sharp focus on delivering real-world value to customers, the Company is well-positioned for success in this exciting new chapter."

About Hillcrest Energy Technologies

Hillcrest Energy Technologies is a clean technology company focused on developing transformative power conversion solutions. The company's proprietary zero-voltage switching (ZVS) inverter technology delivers unparalleled efficiency, reliability, and performance across various applications, including electric vehicles, renewable energy systems, and industrial markets. Hillcrest is committed to driving a sustainable future through innovative energy solutions. 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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