



Eguana Reports 1st Quarter Financial Results and Provides 2016 Outlook

Calgary, Alberta, Canada (February 29, 2016) – Eguana Technologies Inc. (TSX-V: EGT) (OTCQB: EGTYF) today announced that it has filed its Interim Consolidated Financial Statements for the Quarter (Q1 '16) ending December 31, 2015. The Consolidated Financial Statements and the Management Discussion and Analysis thereof are available on SEDAR at www.sedar.com, and on the Company's website at www.eguanatech.com.

Highlights:

- Product sales for Q1, 2016 were \$228,376, with all sales within the United States as customer base continues to grow.
- Operating costs remained flat at \$952,367 down \$70,346 for the same period prior year.
- Q1 adjusted gross margin of 8.38% compared to negative 30.1% in fiscal 2015.

2016 Outlook and Priorities

- Accelerated growth in the Hawaiian market
- Volume recovery in Europe in 2016
- Japan entry through Itochu relationship for small commercial market

The top priority remains Hawaiian market execution where we expect significant order growth within the current quarter driven by regulatory changes to net metering policies. European volume recovery remains on track with multiple integration developments underway leading to volume orders in the current year.

“The company has gone through significant change over the past two quarters,” commented Justin Holland, Eguana’s CEO, “Eguana has transitioned from a lower margin, sub assembly business model in Europe to a value added, integrated plug-and-play AC Battery product in North America. This change is already delivering a positive contribution margin even at low volumes. Eguana is now in position for sales growth with attractive margins going forward among a broad and expanding customer base.”

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### **About Eguana Technologies Inc.**

Eguana Technologies Inc. (TSX.V: EGT) (OTCQB: EGTYF) designs and manufactures high performance power controls for residential and commercial energy storage systems. Eguana has more than 15 years’ experience delivering grid edge power electronics for fuel cell, photovoltaic and battery applications and delivers proven, durable, high quality solutions from its high capacity manufacturing facilities in Europe and North America.

With thousands of its proprietary energy storage inverters deployed in the European and North American markets, Eguana is the leading supplier of power controls for solar self-consumption, grid services and demand charge applications at the grid edge.

To learn more, visit [www.EguanaTech.com](http://www.EguanaTech.com) or follow us on Twitter [@EguanaTech](https://twitter.com/EguanaTech)



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### **Forward Looking Information**

*The reader is advised that some of the information herein may constitute forward-looking statements within the meaning assigned by National Instruments 51-102 and other relevant securities legislation. In particular, we include: statements pertaining to the value of our power controls to the energy storage market and statements concerning the use of proceeds and the Company's ability to obtain necessary approvals from the TSX Venture Exchange.*

*Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties. Many factors could cause the Company's actual results, performance or achievements, or future events or developments, to differ materially from those expressed or implied by the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. Readers are also directed to the Risk Factors section of the Company's most recent audited Financial Statements which may be found on its website or at [sedar.com](http://sedar.com) The Company does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*