



## **Eguana Announces 1st Fiscal 2018 Quarter Financial Results and Provides 2018 Outlook**

**Calgary, AB** – (March 1, 2018) – Eguana Technologies Inc. ("Eguana" or the "Company") (TSX-V: EGT, OTCQB: EGTFF) today announced results for its first quarter ended December 31, 2017.

### **Highlights**

- Initial volume shipments into Hawaiian residential market resulted in \$1.3 million in revenue with 16% gross margin
- Signed a multiyear contract with a forecasted year one value of \$13 million with delivery to be completed in 2018
- Technologietransfer & Marketing, Eguana's distribution partner in Germany for the "All-in-One" fully integrated residential system, launched eguanatech.de website
- Entered into a \$3 million USD loan agreement with a Silicon Valley based lender to support supply chain and volume manufacturing, of which \$1.5 million USD has been drawn to date
- Sales expansion into Long Island, New York with Swezey Fuel, Sossin Group LLC and National Energy Connection

### **Outlook for 2018**

- Additional volume shipments of approximately \$1.1 million in transit into the Hawaiian consumer grid-supply ("CGS") market
- Eguana "All-in-One" product launch with products to be showcased at Intersolar Munich
- Commercial AC Battery launch in the United States for small commercial and electric vehicle markets
- Delivery of German automotive partner systems with initial shipments of \$3.2 million starting in fiscal Q3
- Transition volume manufacturing to global contract partner to support growth and working capital requirements

Eguana has begun delivering on the orders received in 2017 which has resulted in an increase in quarterly revenue. The order book has also been significantly improved with the completion of a multi-year agreement with our German automotive partner. Eguana is seeing increased demand for its Residential AC Battery outside of Hawaii and will continue to expand its business development activities in key US markets.

*"Q1 revenues derived from the sale of the Residential AC Battery in Hawaii are a reflection of the Company's efforts in 2017" stated Justin Holland, Eguana's Chief Executive Officer. "With our product portfolio expansion underway, multiple product launches planned in the current fiscal year, and the transition to our tier one manufacturing partner, the company is positioned to continue executing on the global stage."*



## 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 one of the leading suppliers 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 Statements

This press release contains forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws that are based on certain assumptions and analysis made by the Company's management as of the date of this press release. Forward-looking statements include, without limitation, statements with respect to strategy, the development plans of the Company, availability of customers, market penetration, the Company's intentions, business prospects and opportunities, extent of solar resource usage and future growth and performance opportunities. The words "believes", "expects", "expected", "plans", "may", "will", "projects", "anticipates", "estimates", "would", "could", "should", "endeavours", "seeks", "predicts", "intends", "potential", "opportunity", "target" or variations of such words of similar expressions thereto and the negatives thereof, identify forward-looking statements. Forward-looking statements are necessarily based upon management's perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by the Company as of the date of such statements, outside of the Company's control and are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in the forward-looking statements ultimately being entirely or partially incorrect or untrue.

Forward-looking statements contained in this press release are based on various assumptions, including, but not limited to the following: (i) the Company's ability to achieve its growth strategy; (ii) the demand for the Company's products and fluctuations in future revenues; (iii) the Company's business model and assumptions; and (iv) expectations of growth in the industry in which the Company operations and the markets in which the company's products are sold. By their nature, forward-looking statements are subject to known and unknown risks and uncertainties, many of which are beyond the Company's control, that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. The reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. All of the forward-looking statements contained in this press release are qualified by these cautionary



statements.

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.