



## **Eguana and Sonnenbatterie Will Not Extend Supply Agreement**

### **Company to Focus on Meeting Accelerating Demand in US Markets**

**Calgary, Alberta CANADA** (July 23, 2015) – Eguana Technologies Inc (TSX-V: “EGT”), (“Eguana” or the “Company”), a technology leader in power conversion and control systems for distributed, grid edge energy storage systems is announcing it has been unable to reach agreement with Sonnenbatterie on extending the supply of Bi-Direx power control systems.

Eguana will begin to wind down Bi-Direx deliveries to Sonnenbatterie over the balance of the Quarter and will focus its resources on the US market where there is rapidly growing demand for its residential AC Battery launched last month. The two companies have agreed to continue discussions related to prior commitments that have been made.

*“While we were aware of competitive concerns with respect to the introduction of our AC Battery, we are disappointed with the outcome of negotiations, but wish Sonnenbatterie well,”* said Michael Carten CEO of Eguana. *“We continue to believe that our power control and conversion technology is best in class for energy storage applications with the most volume shipped to date, the best conversion efficiencies and the most flexible open controls.”*

Market response to the residential AC Battery in the United States has been strong since being launched last month. The AC Battery was also exhibited earlier this month at Intersolar North America, receiving positive feedback from each of the Company’s targeted channels.

*“Eguana remains the most experienced player in power controls for energy storage systems with the most units in the field,”* added Mr Carten. *“Our power control platform is well seasoned and highly reliable. Since September 2014, we have shipped more than 2,000 Bi-Direx units with less than a ¼ of 1% return rate.”*

The transition to selling the higher value AC Battery in the US will result in reduced shipments in the near term until US deliveries begin to ramp later this year. Revenues per unit, as well as margin contributions on the AC Battery sales, will be materially higher compared to sales of Bi-Direx units. The product transition will drive a need for additional working capital by the end of this Quarter, and the Company had already been engaged with potential debt lenders to meet these requirements.

#### **About The AC Battery:**

Eguana's AC Battery is a complete grid ready energy storage solution that accepts dispatch commands from any control network using open communication protocols. The AC Battery is designed to provide grid services including load balancing, voltage control and frequency regulation required by the power grid enabling continued growth in the US rooftop solar market.

## **About EGUANA TECHNOLOGIES, INC:**

Headquartered in Calgary, Alberta, Canada, Eguana Technologies Inc. designs and manufactures intelligent, high performance, low-voltage power control and conversion solutions for smart grid and micro-grid energy storage systems. Eguana's patented software configurable platform enables energy storage systems to optimize the lower cost, modularity and safety advantages of low voltage advanced battery technologies at a much lower cost, and with greater design flexibility than is possible with conventional power electronics solutions.

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

## **Eguana Technologies Contact**

Michael Carten

CEO, Eguana Technologies Inc.

(o) +1.403.508.7177 ext. 111

(m) +1.403.630.9544

[michael.carten@EguanaTech.com](mailto:michael.carten@EguanaTech.com)

## **Forward Looking Information**

*The reader is advised that some of the information herein may constitute "forward-looking information" within the meaning of National Instrument 51-102 and other applicable securities laws. In particular, we include statements concerning the winding down of Bi-Direx deliveries to Sonnenbatterie, the focus of the Company's resources in the U.S., the discussions between the Company and Sonnenbatterie relating to prior commitments, the impact of sales of the AC Battery on shipments, revenues and margins, the need for additional working capital and the ability to obtain financing on terms acceptable to the Company or at all.*

*Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties. Forward-looking information is based on certain assumptions and analysis made by Eguana in light of our experience and our perception of historical trends, current conditions, expected future developments and other factors we believe are appropriate in the circumstances. 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 risks identified in the Company's disclosure documents, which may be found on its website, or at [www.sedar.com](http://www.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.*

