



Eguana Technologies Joins Portland General Electric's VPP Program

CALGARY, Alberta - (August 17, 2023) - Eguana Technologies Inc. ("Eguana" or the "Company") (TSX.V: EGT) (OTCQB: EGTYF), a developer and manufacturer of high-performance energy storage systems, is pleased to announce it has partnered with Portland General Electric (PGE), an electrical utility based in Oregon, to join their Smart Battery Program.

The Smart Battery Program seeks to install and connect residential energy storage batteries that will contribute up to 9.5 megawatt hours of energy to PGE's grid. Once installed and integrated, these battery storage systems will contribute to PGE's Virtual Power Plant (VPP). Residential battery systems can be operated individually or combined to serve the grid, adding flexibility that supports PGE's transition to a cleaner energy future. In addition, these battery storage systems provide customers with a backup energy resource they can rely on, in the event of a power outage.

"Eguana is pleased to join PGE's Smart Battery Program. We firmly believe that progressive utilities, like PGE, are leading the way to drive the mass adoption of VPPs, to add more renewables, to strengthen grid reliability, and transition to a distributed energy system" says Justin Holland, CEO at Eguana. "Through the successful integration of our Eguana Cloud with our partner Virtual Peaker's "Shift" platform, our customers can now earn additional monetary benefits, for participating in distributed energy programs, such as PGE's Smart Battery.

Eguana Fleet Control can be tailored for participation in different grid services, depending on the utility and grid requirements. Eguana Energy Management System ("EMS") works in conjunction with its Fleet Control, to provide one of the industry's best distributed grid solutions, in residential environments.

About Virtual Peaker

Virtual Peaker is a cloud-based distributed energy company that empowers modern utilities to build the grid of the future and meet global decarbonization goals. The SaaS company's platform suites unify all aspects of DER management, from DERMS to customer engagement and load forecasting. Virtual Peaker is a remote-first company that employs more than 45 people, in various locations across the United States. For more information, visit www.virtual-peaker.com and follow the company on LinkedIn and Twitter ([@VirtualPeaker](https://twitter.com/VirtualPeaker)).

About Eguana Technologies Inc.

Based in Calgary, Alberta Canada, Eguana Technologies (EGT: TSX.V) (OTCQB: EGTYF) designs and manufactures high performance residential and commercial energy storage systems. Eguana has two decades of 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, Australia 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 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, future sales, operating results and liquidity 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. 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.

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