



Eguana Reports 3rd Quarter Financial Results

Calgary, Alberta, Canada (August 24, 2016) – Eguana Technologies Inc. (TSX-V: EGT) (OTCQB: EGTYF) today announced that it has filed its Interim Consolidated Financial Statements for the Quarter (Q3 '16) ending June 30, 2016. 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:

- Eguana completes acceptance testing with German Automotive partner and transitions to field trials.
- Bi-Direx showcased at Intersolar Munich with Ampere Energy.
- Hawaiian Electric completes Molokai site assessments, AC Battery installations planned in September.
- Electric Power Research Institute (EPRI) completes commissioning of [Fontana NZE residential community](#).
- Eguana expands into Electric Vehicle charging applications in Hawaii and California.
- Eguana completes \$6.9 Million financing to expand supply chain and development capabilities.
- Revenue increased from \$176,272 in Q2 to \$284,980 in Q3 with positive gross margin of 7.2%.

The company achieved a number of milestones throughout the quarter highlighted by acceptance testing and completion of the custom power control solution by our German automotive partner and by the reintroduction of the Bi-Direx platform in the Ampere Sphere at Intersolar Munich. “We remain on track with our European recovery as we transition to field trials in Germany” stated Justin Holland, CEO of Eguana. “Our development team continues to execute with a top global automotive company, creating a product we are confident will set a new standard for energy storage.”

North American AC Battery revenue was up slightly, however orders decreased across the quarter as a result of application approval delays at the Hawaiian Electric Company (HECO) causing permitting and installation delays in Hawaii. “NextEra’s cancelled bid for HECO should facilitate the permitting process and kick start installations on the islands” commented Holland. “We remain well positioned with our partner E-Gear to reach our 30% market share objectives, but the net result of the HECO delays will cause a delay in our calendar year-end profitability target.”

The Company also completed a \$6.9 Million financing to expand supply chain and development capabilities. “As our partner Itochu continued to execute their negotiations in Australia along with European and US milestones, there is a high potential of volume overlap. This capital will allow us to execute in each market simultaneously” concluded Holland.



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 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. 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.