



Eguana Technologies and Icarus Enerji complete distribution agreement

CALGARY, Alberta, July 12, 2018 (GLOBE NEWSWIRE) -- Eguana Technologies Inc. (TSX-V:EGT) (OTCQB:EGTYF) is pleased to introduce Icarus Enerji Ltd (Icarus) as its distribution partner covering Turkey and Middle East, Africa and Central Asia. Icarus, founded in 2016 by a group of international renewable energy executives, who also have been involved in specifically Li-Ion battery technologies for several years.

"Icarus has extensive experience in solar and renewable energy with expertise in moving products in the Middle East," said Justin Holland, Chief Executive Officer at Eguana Technologies. "The region is relatively untapped from a storage perspective and we are looking forward to distributing Eguana products through Icarus' local networks."

"Eguana's residential Evolve product's simple modular approach will do very well in Middle East markets," said Eren Engur and Hakki Karacaoglan, Co-Founders of Icarus. "Being partnered with LG Chem and endorsed by Mercedes Benz Energy confirms the reliability and performance we were looking for in our storage solutions."

About Icarus Enerji Ltd.

ICARUS Enerji Ltd. is founded by professionals who served in Solar energy business for more than 16 years in several International companies and managing over 92 countries at Executive levels. With its worldwide presence, we're aiming to provide high-quality services to their partners globally.

About Eguana Technologies Inc.

Based in Calgary, Alberta Canada, Eguana Technologies (TSX.V:EGT) (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 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 energy storage solutions 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.