



Eguana Closes \$3,000,000 Private Placement and Announces Debt Settlement

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CALGARY, ALBERTA - (February 7, 2019) - Eguana Technologies Inc. ("**Eguana**" or the "**Company**") (TSXV: EGT) (OTCQB:EGTYF) is pleased to announce that it has issued 300,000 shares of newly created Series A First Preferred Shares (the "Series A Shares") at \$10.00 per Series A Share (the "**Issue Price**") for aggregate gross proceeds of \$3,000,000 (the "**Offering**"). The Series A Shares were issued and sold to the Company's largest shareholder DHCT II Luxembourg SARL (the "**Investor**"), the investment vehicle of funds managed by Doughty Hanson & Co Managers Limited ("**Doughty Hanson**"), to support working capital requirements for Eguana's growth plan.

The Series A Shares are convertible by the Investor at any time into common shares of the Company at a price of \$0.24 per common share. The Company may force conversion of the Series A Shares once its TSX-V listed share price is equal to or greater than \$0.60 for at least 60 consecutive days.

"Doughty Hanson continues to support the Company through our global expansion and ramping up of revenues and these funds will enable the immediate transition to contract manufacturing, significantly increasing our production capability," commented Justin Holland, Eguana Chief Executive Officer. "Over the last six months the team has been very successful attracting channel partners in our target markets, and this investment will ensure product availability."

In connection with the Offering, the Company and the Investor also entered into a loan settlement and conversion agreement whereby an additional 134,860 Series A Shares were issued to the Investor at the deemed Issue Price to replace the existing \$1,300,000 secured loan facility previously disclosed on August 22, 2018.

The securities issued under the Offering are subject to a four month and one day hold period. The Offering remains subject to final approval of the TSX Venture Exchange. The Series A Shares acquired as part of the Offering were acquired by the Investor for investment purposes pursuant to the "accredited investor" exemption in section 2.3 of National Instrument 45-106 - Prospectus and Registration Exemptions. The Series A Shares acquired as part of the Loan Conversion were acquired by the Investor for investment purposes pursuant to the "securities for debt" exemption in section 2.14 of National Instrument 45-106 - Prospectus and Registration Exemptions.

The purchase of Series A Shares by the Investor is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The related party transaction is exempt from minority approval, information circular, and formal valuation requirements pursuant to the exemptions contained in Sections 5.7 (1)(a) and 5.5(a) of MI 61-101, as neither the fair market value of the gross securities issued under the Offering nor the consideration paid by the Investor exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days before the closing of the Offering since details were not settled until shortly prior to closing and the Company wished to complete the Offering as soon as possible.



About Eguana Technologies Inc.

Based in Calgary, Alberta Canada, Eguana Technologies Inc. (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 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 and forward-looking information (together, "forward-looking statements") within the meaning assigned by National Instrument 51-102 – Continuous Disclosure Obligations and other relevant securities legislation. In particular, we include, among other things: statements pertaining to the use of proceeds and the Company's ability to obtain necessary approvals from the TSX Venture Exchange.

Forward-looking statements are 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 statements 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 TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.