



## **Eguana Announces 1<sup>st</sup> Fiscal 2019 Quarter Financial Results and Provides Update**

Calgary, AB – (March 1, 2019) – Eguana Technologies Inc. ("Eguana" or the "Company") (TSX-V: EGT, OTCQB: EGTYF) today announced results for its first fiscal quarter ended December 31, 2018.

### **Highlights**

- Approved for both the South Australia Home Battery Scheme and the Australian government's Clean Energy Finance Corporation home battery financing, providing direct access to \$200 million in subsidies and low interest loans for residential battery storage
- Increased Australian channel partners to eleven, hired sales and technical sales team, initiated channel partner training, shipped initial volume shipments
- Completed product and installation training for +150 channel and installation partners in Puerto Rico along with initial volume shipments
- Increased European sales and marketing team, opened Eguana GmbH
- Signed additional distributors in Denmark, Ireland, Spain, and the Netherlands
- \$854,904 in revenue with an additional \$446,000 in transit to South Australia at the end of the quarter
- Commenced transition to contract manufacturing to manage global growth with a completion target of April 2019

Eguana continued its global expansion efforts through the first quarter, adding distribution and solar dealer direct partners in key target markets including Australia, North America, and Europe. Gross margins fell slightly to 11.4%. Gross margins are expected to steadily increase with higher volume sales and the transition to contract manufacturing.

*"We continued building out our global channel plan in the first quarter by adding both partners and sales and marketing personnel in all markets" stated Justin Holland, Eguana CEO. "Volume shipments have commenced to Puerto Rico and South Australia, with additional shipments to Hawaii and Europe planned in the second quarter."*

The Company expects to see significant revenue growth over the next two quarters across all product lines.

*"The technical sales team has now trained over +300 partner personnel in our three key markets and we expect to see a significant ramp in installations as a result" Holland added.*



## **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](http://www.EguanaTech.com) or follow us on Twitter @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](http://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.*