



Eguana’s Evolve now an eligible energy storage system for Simply Energy Virtual Power Plant

ADELAIDE, Australia, May 21, 2019 (GLOBE NEWSWIRE) -- Eguana Technologies (TSX.V: EGT) (OTCQB: EGTYF) is pleased to announce that the *Evolve* system is now an approved energy storage system for Simply Energy’s [Simply Extra VPP \(virtual power plant\) offer](#) in South Australia. Customers who purchase an *Evolve* system through a specified installer including Eguana partner Class A Energy Solutions, can sign up for the Simply Extra VPP offer and receive up to \$5,100 in VPP Access Credits. These credits will be calculated on a daily basis at \$3.49 per day to a maximum of \$5,100 and credited to your account over the 5-year contract period provided you meet the terms and conditions.

“We believe the Evolve system will become one of our primary energy storage systems as part of our Simply Extra offer in South Australia,” said Greg Trainor, General Manager Energy Solutions at Simply Energy. “We have been working with Eguana for several months and look forward to evaluating its capabilities under real world conditions.”

“The additional \$5,100 delivered over five years under the Simply Extra offer, combined with the \$6000 rebate provided by the Home Battery Scheme for the Eguana system, makes this a very attractive investment for South Australian homeowners,” said Derek Kennewell, Operations Manager for Class A Energy. “With its LG Chem Battery, high power, outdoor rating, and backup capabilities the made-in-SA *Evolve* stands out as the system of choice under the offer and interest from our customers is growing rapidly.”

“Opportunities like these are the reason we’ve established ourselves in the South Australian market,” said Brent Harris, Founder and Executive VP at Eguana Technologies. “The *Evolve* was designed to excel in virtual power plant applications and we look forward to demonstrating the capabilities of our technology on this new frontier.”

The Simply Extra offer is supported by funding from ARENA for at least 1200 residential energy storage systems.

About Simply Energy

Simply Energy is the Australian-based retail arm of ENGIE, offering competitive electricity, gas and energy solutions to customers in Victoria from 2005 and now across South Australia, New South Wales, Queensland and Western Australia. We’re working hard to be simple, refreshing and different. We strive to offer more compelling reasons for our customers to be with us by creating the best partnerships and solutions to help them feel more in control of their energy. To learn more visit <https://www.simplyenergy.com.au/>

About Class A Energy Solutions

Founded in 2009, Class A Energy Solutions is Australian owned with a head office in Adelaide and agents in all other Australian states. We have installed solar panels in almost 12,000 homes, businesses and government facilities throughout Australia. To learn more, visit <http://www.classaenergysolutions.com.au/>

Evolve – Home Energy Storage Systems

Evolve is a fully-integrated residential energy storage system that includes the company’s proprietary power electronics system, LG Chem low-voltage battery modules, and a comprehensive user interface. The system is rated at 5KW AC output with a modular battery design based on a 6.5 kWh battery, which is scalable from 13 to 39kWh in storage capacity. The wall-mounted package is suitable for indoor and outdoor installations. The package is backed by a 10-year standard warranty.

The Evolve supports grid-connected solar self-consumption, time of use, and backup power. It is certified to AS4777 and is delivered from Eguana’s newest manufacturing facility in Wingfield, SA.

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 Australia, 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

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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.

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