



## **Eguana Announces 2016 Annual Results and Provides Update**

**Calgary, AB** – (January 27, 2017) – Eguana Technologies Inc. ("Eguana" or the "Company") (TSX-V: EGT, OTCQB: EGTYP) today announced results for its fiscal year ended September 30 2016.

### **Highlights**

- Closed and delivered on custom power controls development contract with major German automotive manufacturer
- Achieved product certification in the US, Australia, UK, and Germany
- Commenced shipments into the Australian residential market
- Secured contract with Hawaiian utility for distributed energy storage
- Completed Electric Power Research Institute sponsored project for third party owned residential storage
- Filed new provisional patents optimizing the performance and operation of energy storage systems
- Positive gross margin of \$46,647 in 2016 as compared to a gross loss of \$2,126,760 in 2015
- Net loss decreased to \$4,834,901 from \$8,788,807 in 2015
- Cash of \$4,355,471 and positive working capital of \$1,570,491 at September 30, 2016

### **Outlook for 2017**

- Volume sales into Hawaii customer self-supply and customer grid-supply markets
- Volume Sales into the Australian residential market
- Expand development relationship with German automotive partner
- Three phase commercial AC Battery launch
- Cost reductions and enhanced features on the AC Battery product line

Eguana executed its customer expansion, product development, and certification objectives through 2016 positioning the Company for volume growth in multiple distributed energy generation markets. The Company's expectation is to build on early 2017 sales order traction with continued year over year revenue increases. The AC Battery and Bi-Direx, recognized across the industry as one of the leaders in its power class, remains one of the only power control solutions standardized and certified for global markets. "Our decision to expand our customer base and introduce new certified products has been successful." said Eguana CEO Justin Holland, "We are executing on a supply contract in Hawaii with a utility approved product, we have delivered demonstration units into Australia with volume order visibility, executed a development contract in Germany, and remain on plan to launch our commercial 3 phase product this year." Holland added.

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## 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 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](https://twitter.com/EguanaTech)

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## Forward-Looking Statements

This press release contains forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws that are based on certain assumptions and analysis made by the Company's management as of the date of this press release. Forward-looking statements include, without limitation, statements with respect to strategy, the development plans of the Company, availability of customers, market penetration, the Company's intentions, business prospects and opportunities, extent of solar resource usage and future growth and performance opportunities. The words "believes", "expects", "expected", "plans", "may", "will", "projects", "anticipates", "estimates", "would", "could", "should", "endeavours", "seeks", "predicts", "intends", "potential", "opportunity", "target" or variations of such words of similar expressions thereto and the negatives thereof, identify forward-looking statements. Forward-looking statements are necessarily based upon management's perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by the Company as of the date of such statements, outside of the Company's control and are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in the forward-looking statements ultimately being entirely or partially incorrect or untrue.

Forward-looking statements contained in this press release are based on various assumptions, including, but not limited to the following: (i) the Company's ability to achieve its growth strategy; (ii) the demand for the Company's products and fluctuations in future revenues; (iii) the Company's business model and assumptions; and (iv) expectations of growth in the industry in which the Company operations and the markets in which the company's products are sold. By their nature, forward-looking statements are subject to known and unknown risks and uncertainties, many of which are beyond the Company's control, that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. The reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent



required by applicable law. All of the forward-looking statements contained in this press release are qualified by these cautionary statements.

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.