



Eguana Completes Letter of Intent with Manhattan based Sossin Group LLC

CALGARY, Alberta, Nov. 01, 2017 (GLOBE NEWSWIRE) -- Eguana Technologies Inc. (TSX-V:EGT) (OTCQB:EGTYF), one of the leaders in power conversion and control systems for distributed energy storage, is pleased to announce it has entered into a non-binding Letter of Intent ("LOI") with the Sossin Group LLC to act as an authorized sales representative for the Company's residential and commercial AC batteries.

"We have been watching the renewables market development in New York for some time and upon searching for a Company with the right product portfolio to meet our needs came across Eguana," stated Kevin Sossin, President of the Sossin Group. "We have an established network spanning commercial real estate through to residential home heating companies, energy storage fits perfectly within our network and Eguana's products are certified, field tested, and available."

"The Sossin team's experience and established network has already delivered near term opportunities with both our residential and commercial product lines," added Justin Holland, CEO of Eguana. "With current New York policy direction lending very favorably to renewable energy objectives our expectation is this market will grow substantially this year, we expect Sossin to play a major role in Eguana's success in the region."

It is widely expected the state of New York will adopt a 25% rebate program to go along with the 30% federal tax credit to drive growth in the renewable energy sector.

About Sossin Group LLC

Focused in The Greater Metro New York Area, the Sossin Group LLC is a team of experienced professionals bringing over 30 years of sales, marketing and channel development expertise both commercially and residentially. Led by Kevin Sossin, the team's core competency has been launching electrical, industrial, solar heating and HVAC product lines through an established network serving real estate developers, property managers, and the general contracting community of New York.

About Eguana Technologies Inc.

Eguana Technologies Inc. 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 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.