



Eguana completes multi-year private label master supply agreement with German automotive partner

CALGARY, Alberta, Jan. 29, 2018 (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 the completion of a multi-year master supply agreement with its German automotive partner.

"We have continued to work with our partner over the past two years, providing power controls expertise through multiple development cycles, technical analysis and field trials" stated Justin Holland, Eguana Technologies CEO. "Maintaining this important relationship was critical to Eguana's long term success and our commitment has resulted in a private label agreement for our AC Battery in one of the fastest growing residential storage regions."

The multi-year contract has an initial year forecasted value of \$13 million with delivery expectations to be completed within calendar 2018. The initial product release of \$3.2 million has also been received with planned shipments beginning in May followed by 3 additional product releases.

For competitive reasons, and at the request of our partner, both the German automotive partner's name and initial target jurisdictions will remain confidential at this time.

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.

Attachment Preview:

No attachments are included for this language.
