



EGUANA ARRANGES SHORT-TERM FINANCING

Calgary, Alberta - (Newsfile Corp. – **March 8, 2024**) - **Eguana Technologies Inc.** (TSXV: EGT) (OTCQB: EGTYF) ("**Eguana**" or the "**Company**"), a leading developer and manufacturer of high-performance energy storage systems, announces the completion of short-term financing arrangements, to support near-term liquidity.

The Company has entered into short-term loan agreements to increase the Company's short-term working capital and bridge cash flow, to incoming funds from the previously announced inventory return, in the news releases dated February 7, 2024, (the "**Inventory Return**").

The Company closed short-term bridge loan financing (the "**Bridge Financing**") in the principal amount of approximately \$220,000, with certain lenders, including the Company's Chief Executive Officer and members of the Board of Directors. A portion of the Bridge Financing was received in US dollars and a portion in Canadian dollars and will be repayable in the respective currencies. The principal amount of the Bridge Financing, together with interest accrued thereon, will become due and payable on April 30, 2024 (the "**Maturity Date**"). Interest shall accrue on the principal amount at a rate of 5% per month. The lenders will not receive any other fees or commissions. The Bridge Financing is unsecured. The proceeds of the Bridge Financing will be used for general working capital.

"The Bridge Financing is important to allow the Company to continue various operations, while awaiting funds from the Inventory Return anticipated later in March," said Justin Holland, CEO, "and we appreciate the participants in the Bridge Financing for their confidence in the Company as we continue executing our VPP roll outs along with objectives in Europe and Australia."

The portions of the Bridge Financing obtained from the Company's Chief Executive Officer and Board Chair constitute related-party transactions under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). This transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the transaction, nor the consideration paid to the lenders of the Bridge Financing, who are related parties of the Company, would exceed 25% of the Company's market capitalization.

In the February 7, 2024 new release, the Company outlined that it is exploring potential alternatives to improve liquidity and enhance shareholder value, and this remains ongoing, as Eguana manages short-term liquidity. At present, there can be no assurance as to what, if any, further alternatives might be pursued by the Company, nor if this Bridge Financing is adequate to meet all short-term obligations. The Company does not intend to disclose further details with respect to its review or actions taken, unless and until the Board of Directors has approved a transaction or otherwise determines that further disclosure is warranted.

About Eguana Technologies Inc.

Eguana Technologies Inc. (EGT: TSX.V) (OTCQB: EGTYF) designs and manufactures high performance residential and commercial energy storage systems. The Company also markets and sells a suite of micro inverter products, which are integrated with its energy storage platform providing consumers with full solar + storage system architecture, for residential and commercial applications. 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 North America, Europe, and Australia.

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. Focused on distributed energy storage applications located at the point of energy consumption, Eguana provides cost-effective solutions to modernize the power grid, from the consumer to the electricity retailer, the distribution utility, and the system operator.

To learn more, visit www.EguanaTech.com or follow us on Twitter [@EguanaTech](https://twitter.com/EguanaTech)

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Forward Looking Statements

The reader is advised that all information herein, other than statements of historical fact, may constitute forward-looking statements and forward-looking information (together, "**forward-looking statements**") within the meaning assigned by National Instrument 51-102 - *Continuous Disclosure Obligations* and other relevant securities legislation. In particular, forward-looking statements include, among other things, the Company's cash flow needs, the Inventory Return and the use of proceeds of the Bridge Financing. Forward-looking statements are 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. Such factors include, but are not limited to, risks associated with: failure by the Company to improve cash flow which would have a material adverse impact on the viability of the business to continue operating; timely collection of accounts receivable; general

economic, market and business conditions; competitive factors; achieving strategic objectives; unanticipated effects of the reduction to headcount; delays to the Company's receipt of payment associated with the inventory return, if at all; inability to or delays in sourcing materials; failure by the Company to improve liquidity; and other factors set out in the "Risk Factors" section of the Company's management's discussion and analysis for the three and nine months ended September 30, 2023 and annual information form dated November 29, 2023, which may be found on its website or at www.sedarplus.ca. Readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking statements 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 TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.