



## **Eguana Provides Update on Anticipated Late Filing of Annual Financial Statements**

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CALGARY, Alberta, (Newsfile Corp. – April 26, 2024) - **Eguana Technologies Inc.** (TSXV: EGT) (OTCQB: EGTYF) (“**Eguana**” or the “**Company**”), a leading developer and manufacturer of high-performance energy storage systems, provides an update to its news release dated April 18, 2024 (the “**Default Announcement**”), in respect of the Company’s anticipated delay in filing its annual financial statements for the year ended December 31, 2023 (the “**Financial Statements**”), the management’s discussion and analysis relating to the Financial Statements, and CEO and CFO certifications relating to the Financial Statements (collectively, the “**Annual Filings**”), by the filing deadline on April 29, 2024 (the “**Filing Deadline**”), as required by National Instrument 51-102 *Continuous Disclosure Obligations*.

There are no material changes to the information contained in the Default Announcement. In addition: (i) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under National Policy 12-203 *Management Cease Trade Orders* and issue bi-weekly default status reports for so long as the delay in filing the Annual Filings is continuing, each of which will be issued in the form of a press release; (ii) the Company does not have any information at this time regarding any anticipated specified default subsequent to the default in filing the Annual Filings; (iii) the Company is not subject to any insolvency proceedings; and (iv) there is no material information concerning the affairs of the Company that has not been generally disclosed.

The Company applied to the Alberta Securities Commission, as its principal regulator and other applicable securities regulators, for a voluntary management cease trade order (the “**MCTO**”). If granted, the MCTO will stay in effect until the Annual Filings are filed. The issuance of the MCTO, if issued, does not affect the ability of persons other than the CEO and the CFO of the Company to trade in the Company’s securities. The application for the MCTO remains subject to the risk factors described in “*Forward Looking Information*” below, including the risk that the MCTO application may not be successful or may not be completed prior to a securities commission issuing a failure-to-file cease trade order against the Company following the Filing Deadline.

The reason for the anticipated delay is due to personnel changes within the Company’s finance team, as well as general delays with the audit. The Company’s finance team has been working with reduced staff and have recently added additional accounting and financial reporting resources. The Company continues to work diligently to complete all year end working papers, any accounting entries and the financial statements and management discussion and analysis documents. The Company is making good progress, working with the auditor, to complete the Annual Filings by May 31, 2024, and will issue a news release announcing completion of such filing at that time.

## 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](http://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 risk that the Annual Filings are filed later than anticipated, the risk that the Company's application for an MCTO is not completed shortly or is not successful for any reason, in which case there is a risk that trading in the Company's securities may be halted by the TSX Venture Exchange (the “**TSXV**”) and/or cease traded temporarily by the Canadian securities commissions after the Filing Deadline until such time as the Annual Filings are filed on SEDAR+.

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 second payment associated with the inventory return, if at all; inability to or delays in sourcing materials; failure by the Company to improve liquidity; the ability of Eguana to comply with the terms and conditions of its long-term debt and convertible debentures, and other factors as may be set out in the Company's continuous disclosure filings from time to time under the Company's profile on SEDAR+ 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.**