



Eguana Announces 1st Quarter Financial Results and Provides 2017 Update

Calgary, AB – (March 1, 2017) – Eguana Technologies Inc. ("Eguana" or the "Company") (TSX-V: EGT, OTCQB: EGTYYF) today announced results for its first quarter ended December 31, 2016.

Highlights

- Received \$1.8 million CDN purchase order from Hawaiian partner
- Completed certification, first installations, and initiated sales and marketing activities of the AC Battery in Australia
- Completed product integration with Bosch for cybersecure demand response home battery system
- Partnered with oil and gas controls leader, Pason Systems, for Commercial AC Battery energy management software controls
- Recognized \$239,343 in revenue from the customization of Eguana's BiDirex platform for German automotive partner's residential energy storage initiatives

Outlook for 2017

- Volume installations in the Hawaiian customer self-supply and customer grid-supply markets beginning in Q2, 2017
- Volume sales into the Australian residential market Q2, 2017
- Expanded development relationship with German automotive partner
- Three phase commercial AC Battery launch with electric vehicle charging and demand charge management demonstrations
- Cost reductions and enhanced features on second generation AC Battery product line



Eguana achieved multiple milestones during the first quarter 2017, including receipt of the initial volume order for the Hawaiian residential energy storage market, recognition of first revenues from its German automotive partner development contract, and completion of first installations in the Australian residential market. The Company expects to see shipments and installations continue to build throughout the year. “It’s exciting to see our 2016 objectives turning into volume orders and revenues from each of our targeted markets” stated Justin Holland, CEO of Eguana, “local building permitting issues in Hawaii which previously delayed all installations have now been resolved and these installations will be some of the first utility approved storage systems installed and interconnected to the Hawaiian grid. The Company is expecting the first volume order from our Australian partner to be executed in March, which will place our order book above \$5 million, and we are progressing well through the testing and integration phases with one of the largest solar manufacturers in the United States.”

Commercial product development is on track with planned submission for certification at the end of the second quarter. Primary applications are demand charge management and grid services, however electric vehicle charging infrastructure demonstrations are also being planned. “The commercial product interest has been outstanding, we are in the process of finalizing initial orders with selected partners for beta unit field testing in both the demand charge and EV channels” added Holland.

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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.

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