



Eguana Announces 3rd Fiscal 2018 Quarter Financial Results, Provides Outlook

CALGARY, Alberta, Aug. 23, 2018 (GLOBE NEWSWIRE) -- Eguana Technologies Inc. ("Eguana" or the "Company") (TSX-V: EGT, OTCQB: EGTYF) today announced results for its third fiscal quarter ended June 30, 2018.

Highlights

- | Achieved third straight quarter of +\$1 million in revenue
- | Launched Enduro, a European all-in-one product developed for the solar self-consumption market
- | Expanded distribution coverage for Evolve in the US south, east and west coasts, Puerto Rico and the Caribbean
- | Expanded distribution coverage in Europe to include Benelux, France, Turkey, and the Middle East for Evolve and Enduro
- | Initial shipments of Elevate units (Eguana's 3-phase Commercial solution) to California,
- | Completed initial Evolve shipments to Guam, Saipan, and Puerto Rico with leading US renewable energy power company

Outlook for remainder of calendar 2018

- | Rapid revenue increase from new distribution and installer partnerships
- | Australian partner agreements with initial orders and delivery
- | Transition to contract manufacturing to manage global production ramp-up
- | Participate in Australian utility virtual power plant testing
- | Continued expansion of sales and marketing teams in key markets

With the launch of fully integrated and factory assembled Evolve, Elevate, and Enduro product lines, Eguana executed its transition to its global distribution model, completing ten new partnership agreements covering key target markets. All products were on display at Intersolar Europe, the world's largest renewable energy show in June. Early results from distribution has resulted in an additional +\$3 million in new orders, which have been planned to ship this calendar year.

"Year to date revenue is approaching \$4 million, which is an increase of approximately 400% over all of fiscal 2017. Additional new orders have topped \$3 million which has provided early validation on our transition to the distributor and solar dealer direct model," commented Justin Holland, Chief Executive Officer of Eguana Technologies. "With key partners in place, and significant growth forecasted in the Australian and United States energy storage markets, we expect to see our revenue numbers continue to grow rapidly."

The Company intends to continue building the Eguana brand by expanding its sales and marketing teams in all key markets throughout the balance of the calendar year along with a transition to contract manufacturing to manage the required production ramp-up.

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, Australia 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 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 operates 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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