



Eguana Enters into Development Contract for Residential Energy Storage Systems

CALGARY, Alberta, Jan. 20, 2020 -- Eguana Technologies Inc. (TSX-V: EGT)(OTCQB: EGTYF) is pleased to announce that it has entered into a development contract with a leading renewable energy company, with significant investments throughout the energy storage supply chain, to develop and certify proprietary residential storage systems for distribution through its sales channels across global markets.

"The team is excited to integrate a leading energy storage software solution with our Evolve platform for major markets including the United States and Australia," commented Justin Holland, CEO at Eguana Technologies. "The Company has maintained fleet aggregation and virtual power plants will drive substantial growth in all residential markets, this new initiative will deliver certified products perfectly positioning Eguana into both of those segments. Work has commenced, and we expect to begin prototype testing by the end of March 2020."

"We were awarded this development contract in recognition of the advanced control and integration capabilities that have been built into our energy storage platform," said Brent Harris, Founder and Executive VP at Eguana. "There is no other product on the market that can be integrated so quickly and comprehensively into third party energy management systems and our experienced team supports our partners to ensure top performance for the partner's application."

The Company has confirmed the contract value of +\$1 million and has received upfront payments of over \$750,000 with the balance due upon successful product certification. The partner will distribute and sell the new product solution through their channels.

The identity of the partner and subsidiary company cannot be released at this time in order to maintain confidentiality and for competitive reasons.

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 the leading supplier 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, <https://twitter.com/EguanaTech>.

Company Inquiries
Justin Holland
CEO, Eguana Technologies Inc.
+1.416.728.7635
Justin.Holland@EguanaTech.com

Forward Looking Information

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 current Annual Information Form 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.