



EGUANA ANNOUNCES EXCLUSIVE COLLABORATION WITH BC HYDRO

Calgary, Alberta - (November 27, 2024) - Eguana Technologies Inc. (TSXV: EGT) ("Eguana" or the "Company"), a leading provider of high-performance energy storage systems, is pleased to announce that it has been selected as the supplier in a pilot offer with 200 customers, for the installation of a megawatt of its Evolve LFP energy storage system with BC Hydro, a Western Canadian utility. BC Hydro has recruited over two thirds of the customers, with eight Eguana-trained electrical contractors engaged and ready to install the first units this year and targeting all installation to be completed by spring 2025.

The systems will be deployed in customer homes, within the utility service territory and have the primary objective of strengthening the local electricity grid, while reducing system peak loads. Battery charge and discharge functions will be controlled using Eguana's Exchange fleet control software module, a pillar of the Eguana Cloud platform, responding to dispatch signals from the utility's DERMS solution provider, Uplight, a clean energy technology company that enables utilities and power providers to conserve, deploy, and manage energy resources.

"This project is a bellwether for the industry," said Brent Harris, CCO of Eguana. "It will greatly enhance existing Virtual Power Plant programs that were built by aggregating customer-owned assets like smart thermostats and EV chargers, by allowing faster deployment of significant energy storage assets, providing reliable curtailment and management of devices. We believe utility engagement, provision of resiliency services to customers, and ancillary services to the system operator through advanced fleet management, will become the accelerated path for distributed energy storage and VPP deployments throughout North America."

A Virtual Power Plant, or VPP, provides Megawatt level demand response resources to utilities by networking and dispatching hundreds of smaller, behind-the-meter resources in unison. Eguana's products deliver traditional VPP functionality, along with

additional advanced feeder management capabilities. These advanced features become especially valuable where a high capacity is installed on single feeder lines.

Eguana's products are also registered with the BC Hydro's commercial and residential bring-your-own-device programs and are managed through the same Eguana Exchange / DERMS interface and dashboard, however with different operating parameters. This pilot follows several smaller successful demonstration projects that have been executed over the past year, with the same utility.

“Eguana’s hardware and software platforms have been developed and manufactured in North America, which provides utility partners with additional confidence”, added Eguana CFO Hansine Ullberg. “Our grid transition partners will recognize this benefit as they move towards utility owned and controlled assets that support the clean energy transition, reduce and defer major capital spend, and provide much needed capacity and resiliency to the power grid.”

About Eguana Technologies Inc.

Eguana’s vision is to build the grid of the future by delivering flexible, modular, and cost-effective alternatives to traditional grid upgrades. Our technology provides value to all key stakeholders — from the consumer, to the electricity retailer, the distribution utility, and the system operator.

Since 1998, Eguana Technologies has connected utilities with consumers through its high-performance commercial and residential energy storage solutions. The Eguana product suite has been designed from the ground up with both the end user and the utility in mind to transition the power grid seamlessly.

Manufactured in local facilities across the globe to ensure compliance and quality, Eguana’s standardized platform allows the flexibility to ensure each product solution is optimized for use in major grid modernization markets.

To learn more, visit www.EguanaTech.com or follow us on [LinkedIn](#) or [@EguanaTech](#) on X

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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, statements regarding the date or speed for the deployment of solutions with utilities and its anticipated effects, the various benefits associated with the VPP aggregated storage systems, fleet management and feeder load balancing, the effects of the Company's integrated cloud platform, successful integration with DERMS and benefits to consumers and utilities, the success of marketing efforts, the anticipated benefits of the contract with the utility partner and that the Company will be able to fulfil its obligations under the contract, that the Company's grid transition partners will recognize the benefit of Eguana's hardware and software development in North America, the success of product demonstrations, cash flow constraints, and product solutions, strategy and development.

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; ability to raise capital in debt or equity, as needed, on appropriate terms; effective implementation and deployment of Eguana's products and solutions and building additional partnerships and developing existing partnerships; general economic, market and business conditions; competitive factors; achieving strategic objectives; inability to or delays in sourcing materials; production delays or certification delays: the Company's ability to roll out additional utility pilot programs and demonstrations or deployment; the operational effectiveness and efficiency of the products when in use by utilities; a slower adoption of energy storage technologies and other factors set out in the "Risk Factors" section of the Company's management's discussion and analysis for the three and six months ended June 30, 2024 and Company's management's discussion and analysis for the year ended December 31, 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.

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