



EGUANA

TSXV: EGT

ANNUAL GENERAL SPECIAL MEETING
SEPTEMBER 16, 2021



FORWARD LOOKING STATEMENTS



- Some of the information provided in this presentation constitutes "forward-looking information" within the meaning of applicable securities legislation. Specific forward-looking information in this presentation includes statements regarding anticipated financial and operating results, the future of residential and commercial energy storage in the power industry, the potential value of the Company's addressable market, the value of the Company's energy storage inverter, anticipated revenue growth and potential, the anticipated size of the Company's market share, anticipated demand for solar energy and power conversion, and anticipated timing and outcome of potential strategic transactions.
- Forward-looking statements reflect the Company's current expectations as to future events and are based on information presently available. Forward-looking statements are not guarantees of the Company's future performance and involve known and unknown risks, uncertainties and assumptions that may cause actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. These risks, uncertainties and assumptions include, but are not limited to: risks associated with international operations such as political, economic and other uncertainties; the ability of the Company to raise additional capital on acceptable terms or at all; fluctuations in market value for energy storage power conversion; uncertainty in the Company's ability to develop relationships with other companies; and uncertainty with regards to a strategic transaction. Consequently, no representation can be, or is being, made with respect to accuracy of the projections or the ability of the Company to achieve the projected results. You should not place undue reliance on the forward-looking statements contained in this presentation.
- The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

EGUANA- POSITIONED FOR SUCCESS



EGUANA

POWERING
GRID
MODERNIZATION

—
SAFE, RELIABLE,
RENEWABLE

- 1 Rapidly growing ESG & sustainability company
- 2 Globally certified, fully integrated product suite covering 3kVA – 15kVA from self-consumption to Virtual Power Plants
- 3 Partnered with industry giants: *Hanwha Qcells, ITOCHU Corporation, LG Chem, CED Greentech*
- 4 Completed scale initiatives: *Manufacturing, Distribution, Balance Sheet, Strategic Inventory*
- 5 Platform Expansion - Hardware: *Battery Management System, Battery Module, IoT Gateway*
- 6 Platform Expansion - Software: *Energy Management System, Fleet Aggregation, Virtual Power Plant*

COMPANY MILESTONES

- 2021 Strategic Partnership with Itochu Corporation
- 2020 Introduced the Evolve LFP, making Eguana the first supplier to offer multiple battery chemistries
- 2019 Signed exclusive private label agreement for Enduro in Germany with Hanwha Q Cells
- 2018 Launched Eguana-branded Evolve, Elevate, and Enduro fully integrated Energy Storage Systems worldwide
- 2016-2018 Developed a fully integrated Home Battery System for Mercedes Benz Energy
- 2015-2017 Established Leadership in Hawaii and launched into Australia with LG Chem based AC Battery
- 2014-2015 Shipped 4,000+ units into the European energy storage market to establish market leadership position



2013-2014

Launched Bi-Direx grid tied energy storage inverter in Germany

2009-2012

Launched Paralex inverter for thin film applications in North America

2006-2010

Launched Sunergy inverter in emerging European markets

2004-2009

Demonstrated Li-Io battery storage platform for US military applications

2002-2006

Developed high efficiency low voltage inverter for grid interactive fuel cells

ONE PLATFORM MARKET-DRIVEN



 EQUANA
  TESLA
  sonnen
  solar edge


 Advanced Power Controls (PCS)



EMS

BATTERY



Cloud managed

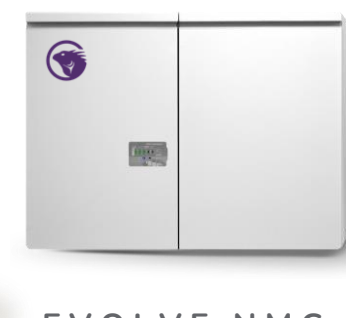
Highly scalable and customizable proprietary software platform

Faster Product Cycles / Better Cost Controls / Feature Rich & Market Specific

PCS Technology	✓	✗	✗	✓
Remote Commissioning	✓	✗	✗	✗
Auto-Recovery	✓	✗	✗	✗
Chemistry Agnostic	✓	✗	✗	✗
Factory Integrated	✓	✓	✗	✗
Modular Capacity	✓	✗	✓	✗



EVOLVE LFP



EVOLVE NMC



ENDURO



ELEVATE

Safe, Flexible Whole-home backup.

Safe and reliable Cobalt-free battery chemistry

- Pylontech Lithium Iron Phosphate (LFP) battery modules
- Non-toxic and non-hazardous
- Superior thermal and chemical stability
- Incombustible and thermal runaway resistant

Indoor or Outdoor Use

- NEMA 3R rated enclosure
- 32° to 122° F ambient operating temperature

Maximum Installation Flexibility

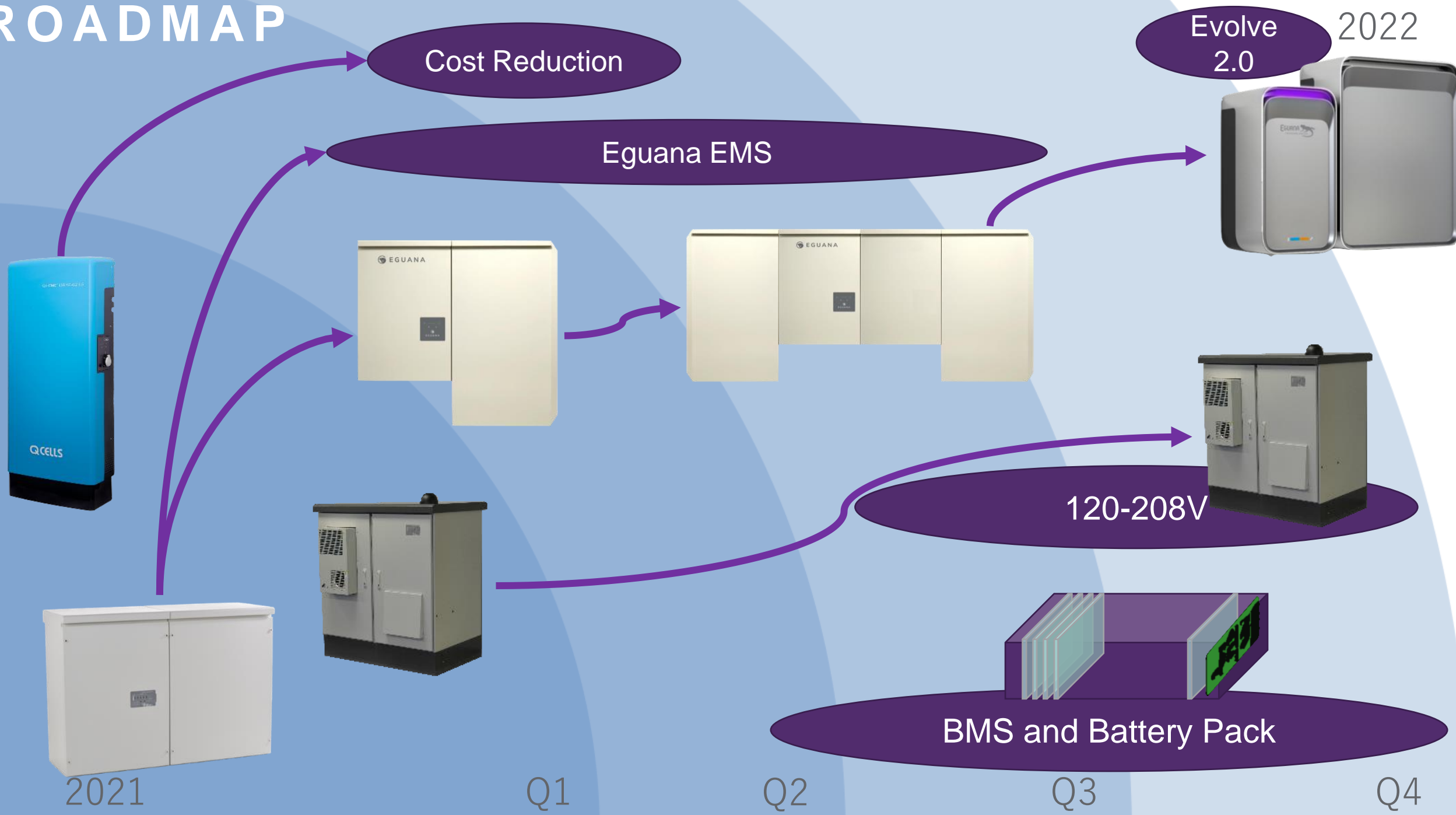
- Modular wall-mount format
- Ideal for new or existing solar installations
- Compatible with all major solar PV inverter brands

Higher Power for Whole-home backup

- 10 kW of continuous output
- Backs up 100 Amp Subpanel



ROADMAP



COVID-19 / SUPPLY CHAIN



COVID – 19

- Pandemic continues to cause global instability in manufacturing and supply chains
- Delta variant has caused changing country by country protocols
- Consumer buying patterns continue to disrupt port capacity causing significant increases in lead times and logistics cost

SUPPLY CHAIN

- Global micro-chip shortage has become a critical constraint within global supply chains, component inventories vary daily
- Strategic inventory positioning Feb-June, commenced tiered system to mitigate risk
- Battery module coverage extended by additional 50%
- Battery module, cast, magnetics, and enclosure risks eliminated for the next two quarters

FISCAL 2021 HIGHLIGHTS



- Recap of objectives from 2020 AGM

Fiscal 2021 Objectives



- › Execute Order Book, achieve profitability
- › Increase Dealer Network to 400 contracted partners
- › +20% blended product gross margins
- › Transition North American manufacturing
- › Develop and certify higher power LFP Evolve for US market
- › Complete QCells development projects

FISCAL 2021 HIGHLIGHTS



EXECUTIVE

- Balance sheet optimization
 - Debt elimination > \$8.4M
 - Conversion of all outstanding debentures
 - Change to positive working capital > (\$5.0M) Deficit (YE '20) to \$10.0M (Q3 '21)
- Closed over subscribed \$20 million private placement
- Change of auditor to KPMG LLP
- Diversified and strengthened Board of Directors

PRODUCT DEVELOPMENT

- Completed construction review on 10kW full home backup system
- Shipped first cobalt-free 5kW Eguana Evolve LFP
- Certified Evolve for California Rule 21
- Completed multiple Qcells projects including MUC and Remote Tunneling

FISCAL 2021 HIGHLIGHTS



SALES

- Increased dealer network to 285 contracted partners
- Completed national agreement with CED Greentech
- Received first order Hawaii EDRP order at \$3.6M
- Advanced discussions to white label the Evolve for multi-national battery company
- Completed testing for white label partnership in Europe

OPERATIONS

- Strategically positioned raw materials to mitigate global supply chain risk
- Opened Carson and Huntington Beach locations for increased capacity for production and warehousing
- Increased normalized* product margins from 1% to 11%
- Modified manufacturing process from batch to flow, doubled capacity

*Normalized assumed 2% logistics costs

FISCAL 2022 OBJECTIVES



EXECUTIVE

- *Eguana Cloud Services*
 - Internal control of Energy Management System and User Interface
 - Increase speed to market and brand recognition
 - Virtual Power Plant provider capability
- *Battery Module and Battery Management System*
 - Develop configurable BMS for enhanced control
 - Develop first battery module based on 24M semi solid state lithium technology
 - Integrate into Eguana Evolve product line
- *Deliver Double Digit Quarters*
 - Production Capacity
 - Open additional CM partner for North American production
 - Open additional CM partner for European production
 - Complete white label partnerships
 - Hawaii VPP / Itochu VPP / Australian VPP

FISCAL 2022 OBJECTIVES



CUSTOMER EXPERIENCE

- *Eguana Installer Commissioning App*
 - Simple training, Simple installation, Simple experience
 - Reduce installation time to sub 3 hours
 - Building brand value

- *Roll out the “Eguana Advantage” Tiered Service Program*
 - Eguana Plus – Eguana personnel onsite
 - Eguana Pro – Advanced training package
 - Eguana Elite – Eguana manages post install customer relationship

- *Enclosure Redesign - Eguana Evolve 2.0*
 - Improved aesthetics and curb appeal
 - Building brand value
 - Cost reduction

FISCAL 2022 OBJECTIVES



PRODUCT DEVELOPMENT

- *Eguana Development Lab to Triple Lab Capacity*
 - Triple lab capacity / Worldwide grid simulation
 - Multiple development projects simultaneously
- *Launch 10kW Evolve Max into North American markets*
 - Whole home back-up capability
 - More power – More capacity for VPP operations
- *Adapt Elevate for Multi-unit Residential Market*
 - Opens additional US residential market opportunities
 - Advanced discussions with US tier one national installation company
- *PCS platform cost reduction: 3kW + 5kW*
 - Achieve product gross margin targets
 - Complete standardization across all products

FISCAL 2022 OBJECTIVES



SALES

- *Increase Dealer Partnerships*
 - US mainland focus
 - Drive CED national relationship to double dealer sales
 - Increase deliveries into Hawaii EDRP
- *Roll out US & EU White label products*
 - US timeline – calendar 2021
 - EU timeline – first half calendar 2022
- *Roll Out Itochu/Sunnova VPP*
 - Itochu driven VPP opportunity - US
 - Product currently in field test
- *Complete Australian Home Builder Program*
 - Itochu driven VPP opportunity - AUS
 - Utility sponsored, multiple builders

FISCAL 2022 OBJECTIVES



OPERATIONS

- *Right First Time*
 - Implement new ERP system for enhanced operational controls
 - Implement Vendor Management Program
 - First Pass Yield to boost production capacity
- *Production Capacity*
 - Open additional manufacturing partnerships in California / Europe
 - Capacity for US white label / VPP demand
 - Capacity for European white label/ Qcells growth
 - Build out production capability to 600 unit/m
- *De-risk Supply Chain*
 - Maintain inventory position of Tier 1 materials
 - Limit delays to weeks not months
 - Continue quarter over quarter growth trajectory

FISCAL 2022 OBJECTIVES



FINANCE

- *Increase product gross margins*
 - Move “normalized”^{*} gross margins from 11% to 20%(+)
 - Double digit revenue quarters
 - Supply chain strategies to hedge logistics inflation risk
- *Graduate to Senior Exchange*
 - Increase visibility and prestige
 - Access to international institutional investors
 - Corporate governance for established investors
- *US entity*
 - Aligns with growth trajectory and key demand market
 - Dedicated US-based support and administrative teams
 - Expand brand identity across US market



EGUANA KEY MARKETS

B) MARKETS: GERMANY/EUROPE

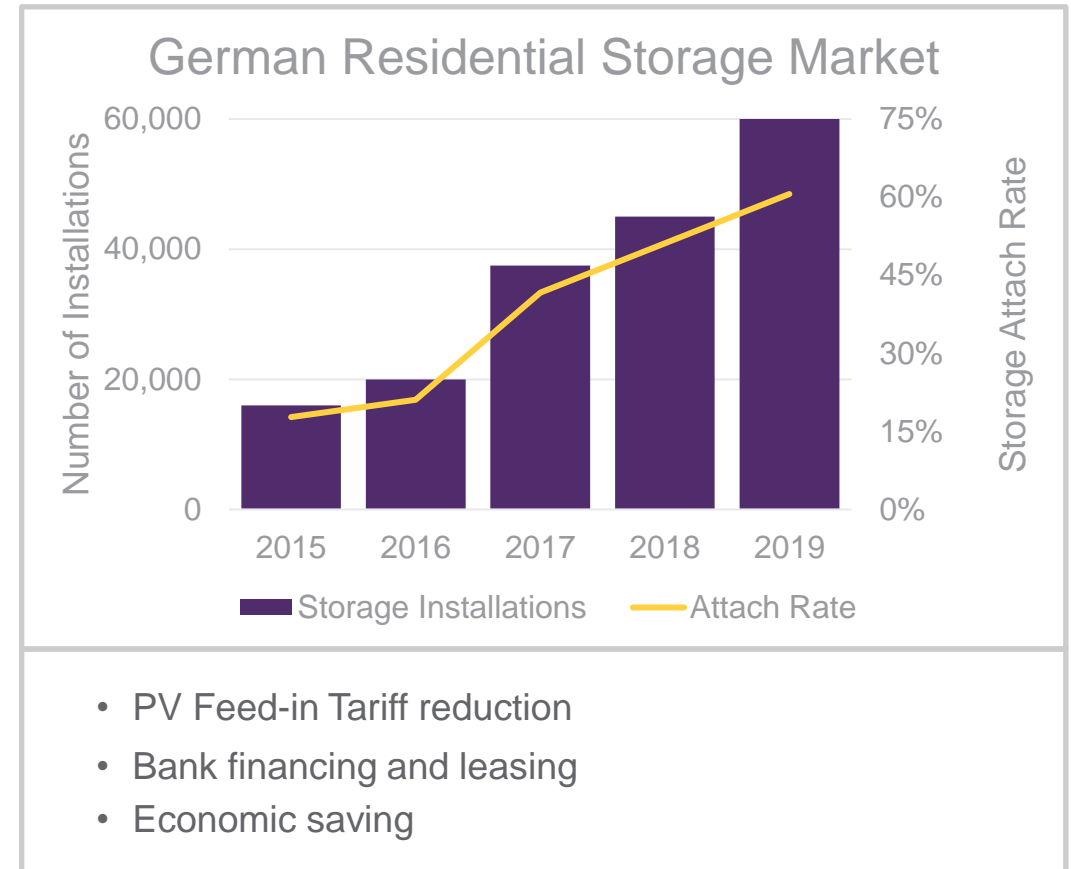


	PV Installations	
	Cumulative	Annual
# Homes	1.8 million	100,000
TAM	\$3.6 billion	\$700 million

Dealer Locations
1,100+

Annual PV Installs
20,000

Sales Force
100+



- #1 PV installer in Europe
- Unrivalled infrastructure in sales, installation/service
- Need storage solutions and VPP capabilities

MARKETS: USA—CALIFORNIA



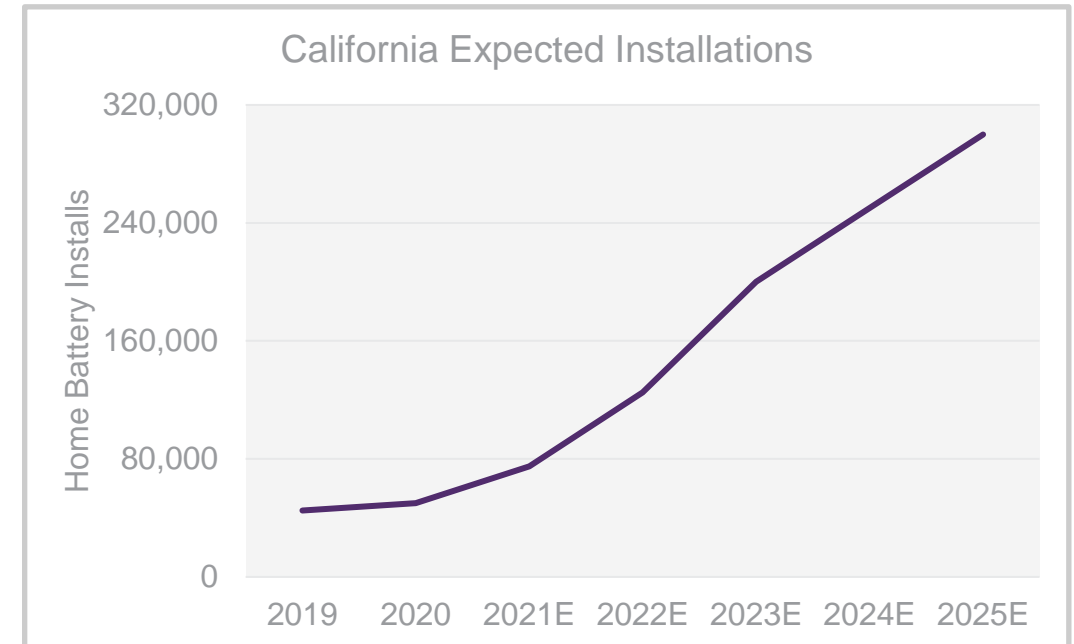
	PV Installations	
	Cumulative	Annual
# Homes	800,000	100,000
TAM	\$10 billion*	\$500 million

Eguana Dealer Locations
160

Eguana Installers
500+

CED Greentech distribution partners
8

Open Orders
\$5 million



- Regulatory mandates in PV and EV
- Grid unreliable

*Based on 2M homes by 2025 at 50% attachment rate



MARKETS: USA—HAWAII



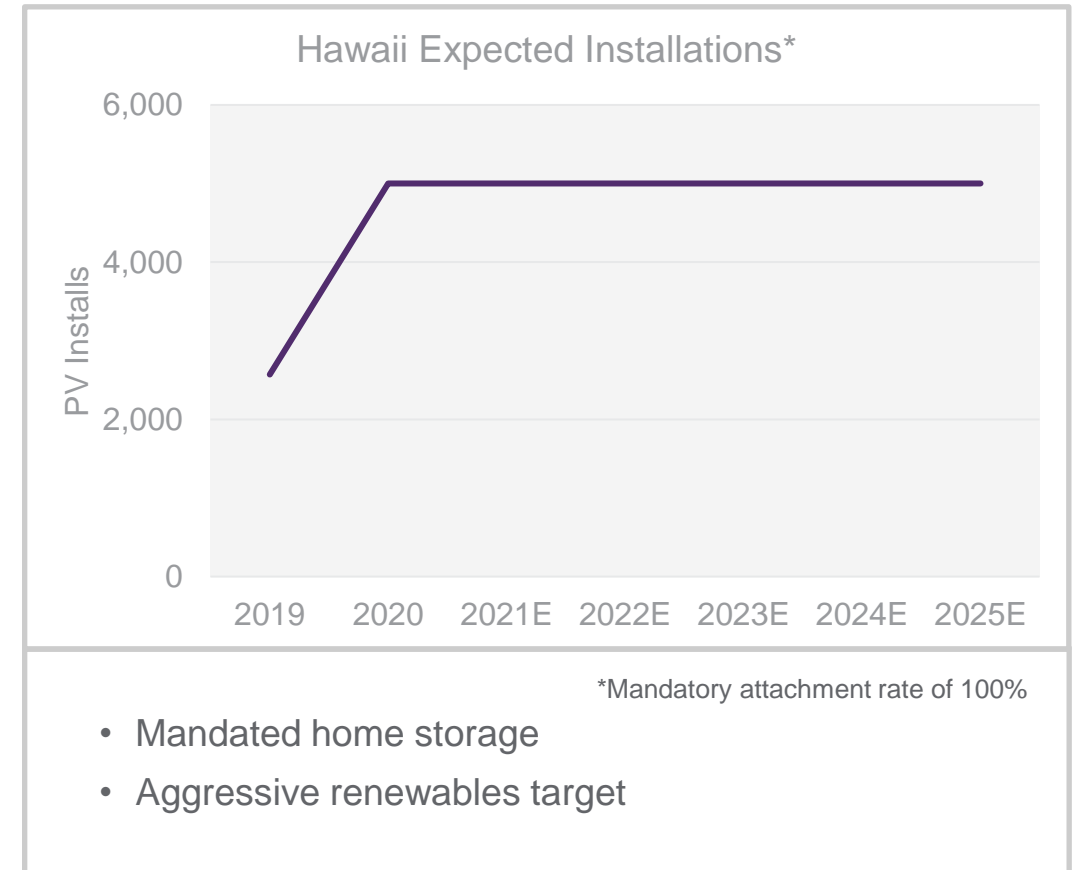
	PV Installations	
	Cumulative	Annual
# Homes	85,000	5,000
TAM	\$850 million	\$50 million

EVOLVEs installed throughout Hawaii

800+

Monthly run-rate

\$1-1.5 million



• #1 PV installer in Hawaii

MARKETS: AUSTRALIA



	PV Installations	
	Cumulative	Annual
# Homes	2.5 million	134,000
TAM	\$25 billion	\$720 million

Dealer partners

35

Trainer installation personnel

100

Open Orders

\$3.5 million

*Home builder VPP / utility sponsored

