



Eguana Technologies Announces Change of Auditor to KPMG LLP

Calgary, Alberta, May 14, 2021 – Eguana Technologies Inc. (TSX.V: EGT) (OTCQB: EGTYF) today announced that it has changed its auditor from BDO Canada LLP (the “**Former Auditor**”) to KPMG LLP (the “**Successor Auditor**”), effective May 12, 2021 (the “**Effective Date**”).

At the request of the Company, the Former Auditor resigned as the auditor of the Company and the Board of Directors of the Company appointed the Successor Auditor as the new auditor of the Company as of the Effective Date, until the close of the Company’s next annual meeting of shareholders.

“The growth trajectory of the Company continues to accelerate, we are ramping up production capability, increasing customer shipments in key geographies, and embarking on new technology developments” commented Eguana Chief Financial Officer Sonja Kuehne. “As we enter this new phase, we are pleased to welcome KPMG LLP, a Big Four accounting firm, as the new auditor of the Company and would like to thank BDO Canada LLP for their contributions to date.”

There were no modifications of opinion contained in the Former Auditor’s reports on the Company’s annual financial statements for the period commencing at the beginning of the two most recently completed financial years and ending on the Effective Date. In addition, there were no “reportable events” (as defined in National Instrument 51-102 *Continuous Disclosure Obligations* (“**NI 51-102**”) between the Company and the Former Auditor.

In accordance with NI 51-102, the Notice of Change of Auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the Company’s Audit Committee and Board and will be filed on SEDAR accordingly.

About Eguana Technologies Inc.

Based in Calgary, Alberta Canada, Eguana Technologies (EGT: TSX.V) (OTCQB: EGTYF) designs and manufactures high performance residential and commercial energy storage systems. Eguana has two decades of 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 or follow us on Twitter @EguanaTech

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statement Regarding Forward-Looking Information

This news release contains “forward-looking statements” that are based on expectations, estimates, projections and interpretations as at the date of this news release. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “seek”, “intend”, “believe”, “anticipate”, “estimate”, “suggest”, “indicate” and other similar words or statements that certain events or conditions “may” or “will” occur, and include, without limitation, statements regarding the Company’s future financial and business plans and the expected effects thereof. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance

or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors may include, but are not limited to, the results of business operation; the ability of the Company to acquire further customers; the uncertainty surrounding the spread of COVID-19 and the impact it will have on the Company's operations and economic activity in general and those risk factors outlined in the Company's management's discussion and analysis as filed on SEDAR. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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