



Eguana Reports 2nd Quarter Financial Results

Calgary, Alberta, Canada (May 30, 2016) – Eguana Technologies Inc. (TSX-V: EGT) (OTCQB: EGTYF) today announced that it has filed its Interim Consolidated Financial Statements for the Quarter (Q2 '16) ending March 31, 2016. The Consolidated Financial Statements and the Management Discussion and Analysis thereof are available on SEDAR at www.sedar.com, and on the Company's website at www.eguanatech.com.

Highlights:

- Eguana becomes the first certified integrated energy storage solution approved for the Hawaiian market, completes UL certification for ground breaking AC Battery.
- Q2 orders increased from \$228,376 to \$821,592 including a back log of \$645,320 as partner E-Gear LLC continues to increase orders and expand into California.
- Eguana/E-Gear AC Battery selected by local utility Hawaiian Electric to solve grid instability on the Island of Molokai.
- Completes initial development with German Automotive subsidiary, acceptance testing scheduled for May 30, 2016.
- 5 new distinct inventions developed and filed with the United States Patent and Trademark Office.
- Second consecutive quarter with positive gross margin on low order volumes.

In January the AC Battery became the first storage system approved for grid interconnection by the local utility Hawaiian Electric. Hawaii remains our top US priority where we expect to take a significant share with our partner E-Gear LLC in the customer grid-supply and customer self-supply markets. "Although market traction was slow to start in Hawaii as a result of the regulatory changes and pre-existing net metered permits, we are now seeing attachment rates of better than 30% with solar+storage with our partner E-Gear along with Utility engagement for grid stability and EV charging opportunities all within Hawaii" commented Justin Holland, CEO of Eguana. "E-Gear's expansion to mainland markets has begun and our expectation is to continue to see increasing orders for both Hawaii and California."

European activities have positioned the Company for volume sales this year through execution of a development contract with our German automotive partner and product integration with our Spanish customer which has been nominated for the prestigious ees award at InterSolar Munich.

The Company's partnership with the Itochu Corporation has provided market coverage in the Australian and Asian markets with initial shipments to Australia complete and ongoing advanced negotiations in Japan.

"During the first half of the year we have strategically positioned the Company with specific partners in targeted markets to meet both regional and global growth objectives" Holland stated. "With the increasing order book in the United States and international volume sales staged for the September/October time frame, we will begin ramping our supply chain to meet the operational demands."

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## 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](http://www.EguanaTech.com) or follow us on Twitter [@EguanaTech](https://twitter.com/EguanaTech)

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## Forward Looking Information

*The reader is advised that some of the information herein may constitute forward-looking statements within the meaning assigned by National Instruments 51-102 and other relevant securities legislation. In particular, we include: statements pertaining to the value of our power controls to the energy storage market and statements concerning the use of proceeds and the Company's ability to obtain necessary approvals from the TSX Venture Exchange.*

*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 most recent audited Financial Statements which may be found on its website or at [sedar.com](http://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.*