



Eguana Technologies approved for South Australia Home Battery Scheme

CALGARY, Alberta, Nov. 19, 2018 (GLOBE NEWSWIRE) -- Eguana Technologies (TSX.V: EGT) (OTCQB: EGTYF) is pleased to announce it has been approved for both the South Australia Home Battery Scheme and CEFC home battery financing providing direct access to \$100 million in subsidies and low interest loans for residential battery storage. As part of the program, Eguana will produce its Evolve home battery systems in the state.

Minister for Trade, Tourism and Investment David Ridgway said it's another major coup for South Australia's renewables sector. "I'm pleased to welcome Eguana as the latest international company to invest in South Australia," Mr. Ridgway said.

"From its headquarters in Calgary, Canada, Eguana Technologies designs and manufactures high performance residential and commercial energy storage systems, so to be able to bring their skills and technology to South Australia is a significant win."

"The Department for Trade, Tourism and Investment has been working with Eguana for some time now to attract them to our state and this investment is further proof that South Australia is indeed the heartland of renewables in our country."

Chief Executive Officer at Eguana Technologies Justin Holland stated South Australia was a key market for the Company and the Home Battery Scheme will open up the largest demand market in the world. The Evolve product, which was tested and recently endorsed by Mercedes Benz Energy, has been designed with full grid services capabilities.

"The Virtual Power Plant requirement for the Home Battery program is the first of its kind and the Evolve product was designed and developed to deliver a full suite of grid services supporting sophisticated programs like these that go well beyond basic backup power and self-consumption capabilities," Mr. Holland said.

"We have already begun working with South Australian government services to establish supply partners and manufacturing capabilities in South Australia and look forward to supporting the South Australian economy and energy storage customers.

"The Marshall Government's \$100 million home battery storage scheme, the CEFC's \$100 million MOU and today's announcement confirm that South Australia is a world leader in the utilisation of solar technology."

Minister for Energy and Mining Dan van Holst Pellekaan noted that 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.

"Through our Home Battery Storage Scheme, 40,000 South Australian households will have access to \$100 million in State Government subsidies to pay for the installation of home battery systems," Mr. van Holst Pellekaan said.

"Under the scheme, priority will be given to System Providers that commit to installing approved battery systems that are manufactured or assembled in South Australia, and I'm pleased that Eguana Technologies is bringing their Evolve system to the program."

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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](https://twitter.com/EguanaTech)

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