



## Eguana Receives Additional \$1.8M in Purchase Order Releases from Hanwha Q Cells, Updates Contract Manufacturing in Italy

CALGARY, Alberta, May 07, 2020 -- Eguana Technologies (TSX.V: EGT) (OTCQB: EGTYF) is pleased to announce it has received a new series of purchase order releases totaling approximately \$1.8M from Hanwha Q Cells GmbH (QCells) with shipments expected over the next two quarters. The releases will provide a minimum monthly baseline demand to stabilize supply chain and manufacturing processes.

Justin Holland, Eguana CEO commented, "the monthly baseline order commitment from QCells is a significant step forward and will bring steady demand over the coming quarters and the manufacturing consistency will improve product margins. Additionally, the small compact design of the Enduro, with its one person install capability, has allowed QCells installers to continue to work safely throughout this difficult period and conform to Germany's stringent two person social distancing guidelines while maintaining installation capability."

Despite recent global supply chain disruption and manufacturing interruptions, Eguana was able to successfully navigate early material issues and maintain product supplies to QCells throughout the COVID-19 pandemic. Our contract manufacturing facility in Naples Italy, which manufactures the QCells AC coupled energy storage solution (Q.HOME<sup>+</sup> ESS AC-G2), has also reopened for production after the initial shut down occurred across Italy.

Eguana has confirmed the QCells orders, along with new orders for the United States and Australian markets, have increased product demand beyond pre COVID-19 levels. Management expects to see the corresponding increase in shipments later this month and continuing through the balance of year.

### About Eguana Technologies Inc.

Based in Calgary, Alberta Canada, Eguana Technologies Inc. (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](http://www.EguanaTech.com) or follow us on Twitter [@EguanaTech](https://twitter.com/EguanaTech)

### Company Inquiries

Justin Holland  
CEO, Eguana Technologies Inc.  
+1.416.728.7635  
[Justin.Holland@EguanaTech.com](mailto:Justin.Holland@EguanaTech.com)

### Product / EES Inquiries

Martin Duerr  
Director of Business Development  
+1.416.318.6675  
[Martin.Duerr@EguanaTech.com](mailto:Martin.Duerr@EguanaTech.com)

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