



Eguana Completes Solarlab Acquisition Advancing Australian VPP and Home Builder Objectives

Calgary, AB – (March 7, 2023) Eguana Technologies (TSX.V: EGT) (OTCQB: EGTYF) is pleased to announce it has completed its acquisition of Solarlab Pty Ltd. Founded in 2017 and based in Adelaide, South Australia, Solarlab has been delivering high value design, sales, installation, and monitoring services in energy storage and residential and commercial solar markets nationally throughout Australia.

Alongside its commercial rooftop solar business, Solarlab is a preferred supplier of solar and storage solutions to Embedded Electricity Network operators in the multi-tenant residential market, including low rise apartments and retirement villages. In these developments the utility serves the Embedded Network as a single microgrid customer and the Embedded Network operator manages onsite renewables and storage as well as individual customer billing in order to provide tenants with the lowest energy costs while providing services to the grid.

The acquisition is expected to:

- Provide vertically integrated services for utility partners and virtual power plant objectives
- Expand channel opportunities including home builders nationally
- Provide national licensing for electrical, solar, and storage sales and installations
- Deliver incremental installation revenue opportunities

“Solarlab’s team of skilled renewable energy sales and installation professionals in Australia positions Eguana with a direct and improved customer experience with greater control of our ecosystem” commented Eguana CEO Justin Holland. “Consolidating the design and installation of our energy storage systems strengthens our relationship with utility partners as well as the deployment of virtual power plants, which are set to play a key role in the Australian market.”

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, Australia and North America.

With thousands of its proprietary energy storage inverters deployed, Eguana is one of the leading suppliers of energy storage systems 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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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. 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.