



Eguana Completes 5kW Evolve LFP and NMC Certifications for Updated Australian Grid Standards

Calgary, AB – (Mar 17, 2023) Eguana Technologies (TSX.V: EGT) (OTCQB: EGTYP) is pleased to announce that it has completed all required certifications for its 5kW Evolve LFP and NMC residential battery energy storage systems (BESSs) to the new Australian and New Zealand grid standards. The BESSs certifications also meet all Australian grid interconnection requirements and are now listed in the Clean Energy Council's (CEC) approved list of batteries, along with fulfilling the battery assurance programs of CEC and industry's best practice requirements.

Both products have been designed for grid-tied, backup power operations, and virtual power plant applications (VPP). The Company has also confirmed that the first shipments of Australian power electronics for the Evolve LFP AUS, which is a cobalt-free lithium iron phosphate (LFP) BESS, have been made from its manufacturing partner facility in San Jose, California. The power electronics are assembled into final units and tested prior to consumer shipments at the Eguana facility in Adelaide, South Australia.

“Customer preferences in the Australian market continue to require BESSs with expandable storage capacity options to serve both VPP and consumer back up markets” commented Eguana Chief Executive Justin Holland. “Our platform design continues to demonstrate its edge in rapid product development and certification capabilities for markets that constantly change. Shipments of the updated Evolve BESSs have commenced with initial installations to take place in March.”

The Evolve BESSs provide homeowners with an integrated home battery including expandable storage capacity giving homeowners longer duration back up power modes. In addition, the BESS is designed to perform an important role in virtual power plant infrastructure builds for wholesale markets and to provide the electric grid stability initiatives led by the AEMO.

About Eguana Technologies Inc.

Based in Calgary, Alberta Canada, Eguana Technologies (EGT: TSX.V) (OTCQB: EGTYP) designs and manufactures high performance residential and commercial energy storage systems. Eguana has over 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 solutions deployed, Eguana is one of the leading suppliers of energy storage systems for solar self-consumption, grid services and backup power 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.

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