



Eguana Appoints new Chief Financial Officer

Calgary, AB – (May 11, 2023) – Eguana Technologies Inc. ("Eguana" or the "Company") (TSX-V: EGT, OTCQB: EGTYP) is pleased to announce the appointment of Ms. Hansine Ullberg as Chief Financial Officer.

Ms. Ullberg is a Chartered Professional Accountant with a Master of Accountancy and Bachelor of Commerce with Honours to go along with an ICD.D designation from the Institute of Corporate Directors-Rotman. Starting her career with Ernst and Young, Ms. Ullberg brings considerable experience in public capital markets, corporate culture development, and banking.

In conjunction with Ms. Ullberg's appointment, Ms. Sonja Kuehnle has resigned her position as CFO and will remain with the Company in an advisory role to oversee a smooth transition.

"We are excited with Hansine's appointment and her considerable experience in planning and managing high growth companies and public capital markets expertise. She will play a key role in investor outreach and managing multiple revenue streams across several jurisdictions" commented Eguana CEO Justin Holland. "On behalf of the entire team I would also like to thank Sonja for her years of service, and the contributions made in growing the Eguana team."

As part of Ms. Ullberg's compensation, she will be granted incentive stock options to acquire up to 250,000 common shares at an exercise price equal to the closing price of the common shares on the TSX-V on the day immediately preceding the commencement of her employment.

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 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

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.