



EGUANA REACHES SETTLEMENT TO COLLABORATION AGREEMENT WITH DURACELL POWER CENTER

CALGARY, Alberta, (Newsfile Corp. – **March [20], 2025**) - **Eguana Technologies Inc.** (TSXV: EGT) (OTCQB: EGTYF) ("**Eguana**" or the "**Company**"), a leading provider of high-performance energy storage systems, is pleased to announce it has reached a settlement (the "**Settlement**") regarding the collaboration agreement dated January 1, 2024, and an associated security agreement dated January 31, 2024 (together, the "**Agreements**"), with Omega Electronics Manufacturing Services and Omega Green Power (doing business as "**Duracell Power Center**").

Pursuant to the terms of the Settlement, in consideration for Eguana's release of Duracell Power Center's obligations under the Agreements, Duracell Power Center has paid Eguana a termination fee of US\$250,000 in cash. Duracell Power Center has provided a reciprocal release of Eguana's obligations under the Agreements.

Duracell Power Center will transfer ownership of US\$1.1M in additional finished goods, consisting of both 5KW and 10KW Evolve systems, under the Agreements to Eguana. Eguana has agreed to provide replacement parts to Duracell Power Center as needed during the remaining warranty period for any products Duracell Power Center has sold. Duracell Power Center will remain responsible for field support costs of any warranty replacement.

Notwithstanding the Settlement, Duracell Power Center has agreed to increase the amount of manufacturing credit available to Eguana under the Agreements by US\$250,000 to US\$1.45M. The credit must be fully utilized by Eguana within the next 36 months.

The settlement agreement increases our finished goods inventories, which have been key to executing the feeder enhancement project in British Columbia, as well as providing additional systems to continue accelerating our utility strategy” commented Eguana CEO Justin Holland. “The cash component has provided some near-term liquidity relief and the

manufacturing credit and raw materials will reduce working capital requirements balance of year and through 2026.”

About Eguana Technologies Inc.

Eguana's vision is to build the grid of the future by delivering flexible, modular, and cost-effective alternatives to traditional grid upgrades. Our technology provides value to all key stakeholders - from the consumer, to the electricity retailer, the distribution utility, and the system operator.

Since 1998, Eguana Technologies Inc. has connected utilities with consumers through its high-performance commercial and residential energy storage solutions. The Eguana product suite has been designed from the ground up with both the end user and the utility in mind to transition the power grid seamlessly.

Manufactured in local facilities in North America to ensure compliance and quality, Eguana's standardized platform allows the flexibility to ensure each product solution is optimized for use in major grid modernization markets.

To learn more, visit www.EguanaTech.com or follow us on LinkedIn and [@EguanaTech](https://twitter.com/EguanaTech) on X.

Company Inquiries

Justin Holland, CEO
Eguana Technologies Inc.
+1.416.728.7635
Justin.Holland@EguanaTech.com

Forward-Looking Statements

The reader is advised that all information herein, other than statements of historical fact, may constitute forward-looking statements and forward-looking information (together, "**forward-looking statements**") within the meaning assigned by National Instrument 51-102 - *Continuous Disclosure Obligations* and other relevant securities legislation.

Certain information in this news release includes statements about management's view of future events, expectations, plans, and prospects that constitute forward-looking statements, including, but not limited to:

the timing and transfer of ownership to Eguana by Duracell Power Center of finished goods under the Agreements; the provision of replacement parts under warranty by Eguana to Duracell Power Center; and the use, if at all, of the manufacturing credit by Eguana. These statements are based on assumptions subject to significant risks and uncertainties. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct.

Forward-looking statements are not a guarantee of future performance and involve 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 forward-looking statements. Such factors include, but are not limited to, the factors set out in the "Risk Factors" section of the Company's management's discussion and analysis for the three and six months ended June 30, 2024 and Company's management's discussion and analysis for the year ended December 31, 2023, which may be found on its website or at www.sedarplus.ca. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking statements 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 news release.