



Eguana Announces 3rd Quarter Financial Results and Provides Update

Calgary, AB – (August 28, 2017) – Eguana Technologies Inc. ("Eguana" or the "Company") (TSX-V: EGT, OTCQB: EGTYP) today announced results for its third quarter ended June 30, 2017.

Several defining moments occurred during the third quarter as the Company delivered milestone achievements across sales, operations, and product development. Since April, Eguana has increased the order book to more than \$8M with receipt of multiple volume orders, expanded the certified product portfolio, initiated second generation AC Battery shipments to the United States, and signed a European distribution contract. *"It was an excellent quarter of progress across each functional area of the business, our certified product portfolio has been updated and expanded, we have received volume orders from two of our three targeted markets in Hawaii and Australia, and completed a distribution contract to roll out a ground-breaking product in Germany this winter,"* stated Justin Holland, Eguana's Chief Executive Officer.

Highlights

- Second generation UL 1741 certified AC Battery initial shipments began in June
- Additional \$2.5M volume order for Hawaiian residential market
- Initial \$3M volume order received for the Australian residential market
- European distribution agreement completed with Technologietransfer & Marketing
- Eguana commercial AC Battery submitted for North American certification
- EdgePower selects Eguana to supply commercial AC Battery for US Department of Energy Sunshot Award for commercial load controls

Outlook for remainder of calendar year

- JH3 battery shipments to begin in September
- Initial Australian AC Battery shipments and installations
- Commercial product certification completion, pilot demonstration installations
- European product certification and launch into Germany, Austria, and Switzerland
- Electric Vehicle infrastructure master supply agreement for North America
- Facility expansion completion to increase development and operational capacity

Battery shipments set to begin in September will drive a material change in quarter over quarter revenue, with margins related to PCS units expected to increase as the Company transitions to consistent unit manufacturing and supply chain activities for the balance of year. *"Low volume, lumpy demand markets present supply chain challenges for all companies. Additional certainty in our sales channels provides an immediate cost reduction opportunity through volume and scale driving better margins,"* added Dr. Spyros Gorgogiannis, Eguana's Director of Operations.



Additionally, the Company's expansion plans at its Calgary location will provide necessary capacity increases for both Research and Development and manufacturing capability. Completion is expected through the current quarter.

About Eguana Technologies Inc.

Eguana Technologies Inc. (TSX.V: EGT, OTCQB: EGTYF) designs and manufactures high performance power controls for residential and commercial energy storage systems. Eguana has more than 15 years' 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)

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Forward-Looking Statements

This press release contains forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws that are based on certain assumptions and analysis made by the Company's management as of the date of this press release. Forward-looking statements include, without limitation, statements with respect to strategy, the development plans of the Company, availability of customers, market penetration, the Company's intentions, business prospects and opportunities, extent of solar resource usage and future growth and performance opportunities. The words "believes", "expects", "expected", "plans", "may", "will", "projects", "anticipates", "estimates", "would", "could", "should", "endeavours", "seeks", "predicts", "intends", "potential", "opportunity", "target" or variations of such words of similar expressions thereto and the negatives thereof, identify forward-looking statements. Forward-looking statements are necessarily based upon management's perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by the Company as of the date of such statements, outside of the Company's control and are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in the forward-looking statements ultimately being entirely or partially incorrect or untrue.

Forward-looking statements contained in this press release are based on various assumptions, including, but not limited to the following: (i) the Company's ability to achieve its growth strategy; (ii) the demand for the Company's products and fluctuations in future revenues; (iii) the Company's business model and assumptions; and (iv) expectations of growth in the industry in which the Company operations and the markets in which the company's products are sold. By their nature, forward-looking statements are subject to known and unknown risks and uncertainties, many of which are beyond the Company's control, that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. The reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-



looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. All of the forward-looking statements contained in this press release are qualified by these cautionary statements.

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