

Eguana Receives PowerCenter+ Opening Order

CALGARY, Alberta, Dec. 20, 2021 (GLOBE NEWSWIRE) -- Eguana Technologies (TSX.V: EGT) (OTCQB: EGTYF) today announced it has received an opening order of 500 units representing 2.5MW from partner PowerCenter+, a subsidiary of Eguana manufacturing partner Omega EMS. The initial order, valued at approximately \$6M, is related to the previously released manufacturing and licensing agreements between the parties to launch a premium line of home energy storage systems (ESS) based on Eguana's patented energy storage platform.

"We are extremely excited to see all of the hard work bear fruit as our first ESS offering enters the market. This is our entrée to bring effective, efficient and very reliable energy storage to homeowners. 2022 will be an explosive year as we gain a strong foothold and grow market share," stated Chris Alessio, CEO of the Omega entities.

"Initial market feedback has been outstanding and our expectation is to see increasing orders quarter over quarter as we continue gaining momentum in the market. Brand management will also be key to achieving our growth objectives as we onboard additional channels and branches into the Eguana Certified family, and maintain product availability balance through supply chain activities for consistent and measurable growth," commented Eguana CEO Justin Holland.

The PowerCenter+ premium solutions consist of a 5kW/14kWh base product with expandable battery capacity up to 42kWh, and an expandable 10kW/28kWh Whole Home Backup solution, each based on Eguana's proprietary bi-directional advanced power controls platform. PowerCenter+ products are Virtual Power Plant (VPP) ready and come with a host of features including remote update, solar self-consumption, and Time of Use (TOU) rate shifting capabilities. The NEMA 3R wall-mounted package is suitable for indoor and outdoor installations. The package is backed by a 10-year warranty.

Both solutions are certified to UL1741, UL9540, California Rule 21, and Hawaii Rule 14H, 5kW product is immediately available across North American and the Caribbean with the 10kWh launching in January.

Interested parties may contact:

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About Omega EMS:

Omega EMS was founded in 2015 on the heels of 10+ years of prior EMS experience in the Silicon Valley. With these many years of practice managing some of the most complex projects in the Silicon Valley, Omega understands the unique and dynamic support companies require for success. From PCB design, manufacturing engineering through material management, PCB assembly and test, Omega can handle any project from start to finish.

About PowerCenter+

Power Center+ formed in 2021 as a subsidiary to Omega EMS, we are committed to bringing the highest quality energy storage products to the market. Our mission is to raise the bar on energy storage system quality and reliability.

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 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 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.