



AES to Bring Eguana Evolve Solar + Storage Solutions to Georgia

CALGARY, Alberta and ATLANTA, Dec. 01, 2021 (GLOBE NEWSWIRE) -- Eguana Technologies (TSX.V: EGT) (OTCQB: EGTYP), an industry leading provider of intelligent energy storage solutions, today announced that Alternative Energy Southeast (AES), one of Georgia's top rooftop solar and storage providers, has placed an opening order valued at \$2.1M and will promote, sell and install Eguana's Evolve and Evolve Max throughout the US south east region.

Eguana's Evolve line of intelligent energy storage solutions deliver energy independence and resiliency to homeowners with existing solar PV systems as well as consumers considering investing in rooftop solar. The 5kW Eguana Evolve delivers base capacity of 14kWh and is expandable up to 42 kWh, ensuring multiple days of power reserve when needed. The 10kW Evolve Max delivers base capacity of 28 kWh providing the ideal platform for homeowners looking for whole home backup power. Both Evolve systems, which have full VPP (Virtual Power Plant) capabilities, are housed in NEMA 3R rated enclosures, allowing indoor or outdoor installation while delivering maximum design flexibility. 5kW Evolves are immediately available at numerous Certified Eguana partners across North America, with the Evolve Max expected to be in market January 2022.

"We are thrilled to welcome the entire Alternative Energy Southeast team to our growing partner network as we continue expanding across the nation," stated Livio Filice, Director of Sales at Eguana. "With the introduction of the Evolve Max energy storage system, Eguana will remain exceptionally positioned as the only energy storage company with multiple battery chemistries and a wide range of power and capacity options to meet growing needs of homeowners with cutting edge storage solutions."

The Eguana Evolve products are perfect for homeowners seeking perpetual, low-cost, zero noise, zero emission, solar fueled power sources. Alternate Energy Southeast has placed an initial purchase order with Eguana valued at \$2.1 million and has begun actively planning initial installations throughout Georgia. Product has been shipped directly from Eguana's manufacturing facility in San Jose, California, with future systems deliverable over the next 12 months.

Evolve Line of Products – Home Energy Storage Systems

Evolve and Evolve Max are fully integrated residential energy storage systems that include the company's proprietary power electronics system, lithium iron phosphate low-voltage battery modules, and a comprehensive user interface. The Evolve system is rated at 5 kW AC output with a modular battery design based on a 3.5 kWh battery, which is scalable from 14 to 42 kWh in storage capacity. The Evolve Max system is rated at 10 kW AC output with energy capacity starting at 42 kWh, expandable to 84 kWh. The NEMA 3R wall-mounted package is suitable for indoor and outdoor installations. The package is backed by a 10-year standard warranty.

The Evolve supports grid-connected solar self-consumption, time of use, and backup power. It is now available in the United States and in Caribbean markets, with certification standards matching UL1741, California's Rule 21, and Hawaii's Rule 14H.

Interested parties may contact:

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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 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

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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.