

Eguana Technologies close \$3 million private placing

Eguana Technologies Inc. {TSX.V: EGT} has completed their previously announced private placement, issuing 15,000,000 units at \$0.20 per unit for gross proceeds of \$3 million.

The funds will fund fund back ordered AC batteries for Hawaii.



Eguana Technologies {TSX.V: EGT} the maker of high performance power controls for residential and commercial energy storage systems, has completed previously announced private placement, issuing 15,000,000 units at \$0.20 per unit for gross proceeds of \$3 million.

The offering was led by Mackie Research Capital Corporation and BayFront Capital Partners, Ltd.

London, UK based private equity firm, Doughty Hanson & Co, along with Eguana employees participated in the financing. Doughty Hanson & Co, through DHCT II Luxembourg S.a.r.l., owned 56,768,920 (28%) Eguana shares as of September

11, 2017. Doughty Hanson & Co has yet to file its early warning report in connection with the financing.

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News Release

Eguana Completes Oversubscribed \$3.0 Million Private Placement of Units

CALGARY, Alberta , Sept. 29, 2017 – Eguana Technologies Inc. {TSX.V:EGT} is pleased to announce that it has closed its previously announced brokered private placement (“Offering”) of units of the Company (the “Units”) for aggregate gross proceeds of \$3 million. The Offering was led by Mackie Research Capital Corporation and BayFront Capital Partners, Ltd. (the “Agents”) and included the exercise of the Agents’ option.

Pursuant to the Offering, the Corporation issued an aggregate of 15,000,000 Units. Each Unit consisted of one common share in the capital of the Company (a “Common Share”) and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). The Warrants will be exercisable for a period of 24 months from the date of issuance at an exercise price of \$0.25.

“Our increased working capital will be utilised to immediately fulfill backordered AC Batteries in Hawaii, driving near term revenue and recurring orders for the North American market”

commented Justin Holland, CEO of Eguana. *“With approximately 70% employee participation in the issue, and along with the continued support of Doughty Hanson & Co, the Company is also well positioned to execute the upcoming European product roll out in the first calendar quarter.”*

As consideration for acting as Agents in connection with the Offering, the Agents were paid a cash commission of \$194,025 and were granted an aggregate of 1,067,136 non-transferrable compensation options entitling the Agents to purchase up to 1,067,136 units of the Corporation with the same terms as the Units at a price of \$0.20 per unit for a period of 24 months from the date of closing.

The securities issued under the Offering are subject to a four month and one day hold period and the Offering remains subject to final approval of the TSX Venture Exchange.

About Eguana Technologies Inc.

Eguana designs and manufactures high performance power controls for residential and commercial energy storage systems. Eguana has more than 15 years 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, please visit www.eguanatech.com

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Eguana Technologies Inc. Justin Holland CEO