



PRESS RELEASE
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H₂O Innovation Announces a Change on its Board of Directors

Quebec City, July 4, 2022 – (TSX: HEO) – H₂O Innovation Inc. (“H₂O Innovation” or the “Corporation”) announces the resignation of one of its directors, Mr. René Vachon, and the appointment of Mr. Bertrand Lauzon as Board member.

For the last three (3) years, Mr. René Vachon has served as director of the Corporation and sat on different committees of the Board of Directors. “We wish to thank Mr. Vachon for his valuable contribution and his dedication as a Board member and wish him all the best in his new projects”, **stated Lisa Henthorne, Chair of the Board of H₂O Innovation.**

Mr. Bertrand Lauzon was appointed as a member of the Corporation's Board of Directors and audit committee on July 1, 2022. Mr. Lauzon currently holds the position of Executive Vice President of BFL Canada, Canada's largest private commercial insurance broker, which he joined in 2006 as Chief Financial Officer. As Executive Vice President, Mr. Lauzon advises management on complex financial transactions, merger and acquisition transactions, as well as tax matters. Mr. Lauzon is also a member of BFL Canada's Board of Directors, audit committee and governance committee.

Before joining BFL Canada, Mr. Lauzon was First Vice-President of Finance, Operations and Systems, as well as Chief Financial Officer for Desjardins Securities. Under his leadership, Desjardins Securities' assets under management grew from \$7 billion to \$18 billion. Prior to that, he was First Vice-President of Finance and Information Technology, as well as Chief Financial Officer at the Caisse de dépôt et placement du Québec (CDPQ). Mr. Lauzon holds exceptional credentials in the financial sector, with more than 38 years of experience as a chartered professional accountant.

“The nomination of Mr. Lauzon to the Board of Directors is in line with the Corporation's governance practices which aim to create a strong, diverse and independent Board of Directors, with a mix of skills and experience in the fields of finance, audit and risk management, mergers and acquisitions, as well as corporate governance and ethics. Therefore, Mr. Lauzon's extensive knowledge and experience in finance, commercial insurance as well as in strategy and business development will further enrich H₂O Innovation's Board of Directors,” **added Lisa Henthorne.**

About H₂O Innovation

Innovation is in our name, and it is what drives the organization. H₂O Innovation is a complete water solutions company focused on providing best-in-class technologies and services to its customers. The Corporation's activities rely on three pillars: (i) Water Technologies & Services (WTS) applies membrane technologies and engineering expertise to deliver equipment and services to municipal and industrial water, wastewater, and water reuse customers, (ii) Specialty Products (SP) is a set of businesses that manufacture and supply a complete line of specialty chemicals, consumables and engineered products for the global water treatment industry, and (iii) Operation & Maintenance (O&M) provides contract operations and associated services for water and wastewater treatment



systems. Through innovation, we strive to simplify water. For more information, visit www.h2oinnovation.com.

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Source:

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