



PRESS RELEASE
For immediate release

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H₂O Innovation Awarded \$12.0 M of New Water Treatment Projects

All amounts are in Canadian dollars unless otherwise stated.

Quebec City, September 22, 2022 – (TSX: HEO) – H₂O Innovation Inc. (“H₂O Innovation” or the “Corporation”) is pleased to announce that its Water Technologies & Services (WTS) business line has recently been awarded 10 new water treatment projects. These new contracts, with a total value of \$12.0 M, bring the WTS backlog to \$46.0 M. The new projects are coming from four municipal customers and six industrials. This combination, which weighed more towards industrial projects, is in line with the Corporation’s Three-Year Strategic Plan.

One project involves water reuse in the aquaculture sector. H₂O Innovation has been selected to complete the design, manufacturing and start-up of this reuse system that includes reverse osmosis (RO), granular activated carbon (GAC) and UV disinfection technologies. Water is the heart of the aquaculture facility which recirculates 30 MGD (113 550 m³/day) of water for the aquatic species being cultivated. Due to constraints on the local supply, the treatment system is necessary to expand the amount of water available for this facility. The treatment approach is the first of its kind within the aquaculture industry. This type of project showcases the strategic synergies at play between the business pillars of the Corporation, as H₂O Innovation will not only supply the capital equipment for this facility, but it will also be in a good position to provide it with technical services, specialty chemicals, and consumables in the future. The existing system is also operated by our operation and maintenance (O&M) team located in the state of New York.

Two of these new projects involve the production of biofuels from soybeans as a base material. Because ethanol stands out as a cost-effective solution with significant environmental, societal, and economic benefits, H₂O Innovation believes that bioethanol is a key to creating a greener future. To that end, the Corporation has provided equipment, chemicals, services, and consumables for over 90 bioethanol facilities in the United States and Canada over the last two decades. These two new RO systems have a capacity of 660,000 GPD (2,500 m³/day) and of 375,000 GPD (1,400 m³/day) and contribute to the growth of the biofuel sector. “The water we treat supports facilities that produce bioethanol, a fuel that emits 46% less greenhouse gases than gasoline. These biofuel projects are thus in line with our environmental, social, and governance (ESG) objectives and show our commitment to this industry,” **stated Gregory Madden, Chief Strategy Officer of H₂O Innovation.**

H₂O Innovation also won a 1.4 MGD (5,300 m³/day) desalination project located in the Baha Peninsula in Mexico, which turns high salinity seawater into drinking water. A unique feature of this project is that it employs a FEDCO Bi-Turbo, a high-recovery RO design that optimizes the treatment process, reduces total water costs, improves membrane performance, and lowers energy consumption.

Prospective disclosures

Certain statements set forth in this press release regarding the operations and the activities of H₂O Innovation as well as other communications by the Corporation to the public that describe more generally management objectives, projections, estimates, expectations or forecasts may constitute forward-



looking statements within the meaning of securities legislation. Forward-looking statements concern analysis and other information based on forecast future results, performance and achievements and the estimate of amounts that cannot yet be determined. Those forward-looking statements, based on the current expectations of management, involve a number of risks and uncertainties, known and unknown, which may result in actual and future results, performance, and achievements of the Corporation to be materially different than the said forward-looking statements, such as the Corporation's ability to execute, complete or deliver these projects, in a timely manner and without additional costs, mostly due to the challenges resulting from the global supply chain and the Corporation's capability to create the expected synergies within its business pillars. Information about the risk factors to which the Corporation is exposed is provided in the Annual Information Form dated September 27, 2021 available on SEDAR (www.sedar.com).

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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