

PRESS RELEASE
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H₂O Innovation Secures Large Orders and Breaks into Israeli Market

Quebec City, June 8, 2023 – (TSX: HEO) – H₂O Innovation Inc. (“H₂O Innovation” or the “Corporation”) is pleased to announce that it has recently received two large coupling orders and that it is experiencing a breakthrough in the Israeli desalination market. These new milestones demonstrate continued momentum with the Corporation’s growth over the last year and support its efforts towards providing its clients with sustainable solutions for pretreatment in desalination and reuse.

Piedmont, one of H₂O Innovation’s subsidiaries, has recently received two significant couplings purchase orders for two 600,000 m³/day seawater reverse osmosis (SWRO) desalination plants. The first plant is located in Saudi Arabia, whereas the second is in the United Arab Emirates. Each order is comprised of approximately 25,000 couplings and endcaps manufactured from super duplex, duplex, and stainless steel 316L materials.

The Corporation has also achieved a significant breakthrough in the Israeli desalination market through the sale of its super-concentrated and dendrimer-based membrane antiscalant synthesized by Genesys-PWT. Furthermore, the team presented a compelling case study during the recent European Desalination Society (EDS) conference, showcasing the successful implementation of the antiscalant at a desalination plant in Israel. In the past fiscal year, nine new mega SWRO desalination plants started using this green chemistry product in countries like Israel, Singapore, Algeria, Qatar, and Argentina, representing 2,216,500 m³/day of seawater treated. With these new plants, a total of 3,307,500 m³/day are treated in large-scale SWRO plants using this technology, which represents a CO₂ emissions savings of 183 tons/year. Because this antiscalant is phosphate free and 11x more concentrated than conventional products, it has the lowest carbon footprint in the industry and lowest cost of freight and handling. This provides both ESG and economic benefits to the end customers.

These milestones are in keeping with H₂O Innovation’s high double digit organic growth across its Piedmont, Genesys, and PWT brands over the past twelve months. The unification of these three brands in July 2022 aimed to leverage the synergies within its specialty chemicals, consumables, and components business line and to provide clients with sustainable solutions for pretreatment in desalination and reuse. “Such results give us confidence in our ability to leverage the strengths of our brands and to keep delivering innovative solutions. We have a global distribution network of over 100 distributors, several of whom now promote and sell the products from our three brands, which helps them not only to increase their business income, but also to better meet the evolving needs of our clients,” **stated Frédéric Dugré, President, Chief Executive Officer and Co-Founder of H₂O Innovation.**

As highlighted during the last United Nations Water Conference in New York, the desalination and water reuse market should experience new growth levels with the implementation of the Sustainable Development Goals (SDG) for 2030. In addition, the growing awareness of climate change and the need to reduce greenhouse gas emissions are driving demand for sustainable products and services.

“We know that this is only the beginning of a great journey towards sustainability in our projects. Achieving the Sustainable Development Goals by 2030 is an ambitious objective that requires everyone’s collective

effort. We all have a role to play in achieving the SDG, and we are confident about the significant contribution we could make through this business line,” added **Frédéric Dugré**.

Prospective Disclosures

Certain information and statements contained in this press release and in other Corporation’s oral and written public communications regarding the Corporation’s business and activities and/or describing management’s objectives, projections, estimates, expectations or forecasts may constitute forward-looking statements within the meaning of the applicable securities legislation. Forward-looking statements include the use of words such as “aimed”, “continue”, “could”, “goal”, “maintain”, “objective”, “should”, “synergies” or “will”, and other similar expressions, as well as those usually used in the future and the conditional, although not all forward-looking statements include such words. H₂O Innovation would like to point out that forward-looking statements involve a number of uncertainties, known and unknown risks and other factors which may cause the actual results, performance or achievements of the Corporation, or of its industry, to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Major factors that may lead to a material difference between the Corporation’s actual results and the projections or expectations set forth in the forward-looking statements include, without limitation, the execution of purchase orders in a timely manner and without additional costs, considering the challenges resulting from the labor shortage and the inflation rate on goods and services, the creation of synergies between the Corporation’s business pillars despite the competitive environment in which it operates and such other risks as described in the Corporation’s Annual Information Form dated September 27, 2022, which is available on SEDAR (www.sedar.com). The forward-looking information contained in this press release is based on information available as of the date of the release and is subject to change after this date. Unless otherwise required by the applicable securities laws, H₂O Innovation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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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