



PRESS RELEASE
For immediate release

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H₂O Innovation Awarded Six New Water Treatment Projects, Totalling \$9.4 M

All amounts are in Canadian dollars unless otherwise stated.

Quebec City, June 28, 2023 – (TSX: HEO) – H₂O Innovation Inc. (“H₂O Innovation” or the “Corporation”) is pleased to announce that its Water Technologies & Services (WTS) business line was recently awarded six new water treatment projects. These new contracts, with a total value of \$9.4 M, increase the WTS backlog to \$62.1 M.

The Corporation was awarded two First Nations projects in Northern Alberta, Canada. The first contract involves a drinking water rental system to provide water for the community of Garden River while the full-scale drinking water project is being completed. The other project is for an emergency expansion of the John D’Or drinking water plant to accommodate the needs of communities that have been displaced by the recent wildfires. “It is essential that our Indigenous communities have access to reliable drinking water and wastewater treatment equipment. Our service team has prioritized the rapid deployment in support of Indigenous Services Canada and the local communities,” **stated Frédéric Dugré, President, Chief Executive Officer and co-Founder of H₂O Innovation**. This project has already commenced and is expected to be completed in July 2023.

In addition, H₂O Innovation has secured a project for a turnkey deployable water treatment system that uses granular activated carbon (GAC), one of the primary technologies used for PFAS removal, to polish the drinking water at an amusement park in the State of New York, USA. This newly awarded project was derived from execution of cross selling initiatives between business pillars, as this is an existing client of the Corporation’s Operation & Maintenance (O&M) business line in the State.

Furthermore, the City of Delaware, OH, a valued long-term client of the Corporation, has requested an expansion to the existing ultrafiltration (UF) system, which was provided by H₂O Innovation in 2013. This expansion aims to increase the drinking water capacity from 6.8 MGD (25,740 m³/day) to 8.5 MGD (32,175 m³/day). This system is expected to be delivered in early 2024.

Two other industrial projects were secured, including one with a mining client that requested an extension of the current rental period for two of the Corporation’s mobile treatment systems. The other contract is with a repeat industrial client who has entrusted H₂O Innovation with the task of designing and building a specialty pilot for assessing technology that they intend to employ within their operations.

“We continue to build a diversified backlog, providing good visibility for executing our three-year strategic plan, while also being more selective on projects and scope. H₂O Innovation is winning on its solutions, its strong membrane expertise, and its integrated offering combining equipment, services, consumables and O&M. Our respective business lines are cross-selling to our customers, which is providing synergies amongst the Corporation, higher customers retention and more recurring revenues,” **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 "aim", "expect", "intend", "plan", "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 and delivery of its projects 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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