



PRESS RELEASE
For immediate release

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H₂O Innovation Expands its Offices to Consolidate Business Operations in Texas

All amounts are in Canadian dollars unless otherwise stated.

Quebec City, November 13, 2023 – (TSX: HEO) H₂O Innovation Inc. (“H₂O Innovation” or the “Corporation”) is proud to announce that it is relocating its Cypress and Spring Operation & Maintenance (O&M) offices into a single and larger industrial facility to better serve its clients and expand its market presence in the Houston area.

Since H₂O Innovation entered the Houston market with the acquisition of Hays Utility South Corporation (Hays) in 2018 and Gulf Utility Service, Inc. (GUS) in 2020, it has experienced significant growth. This transition will consolidate and relocate the Corporation’s O&M offices in Texas to streamline its operations in one single 24,500 square foot industrial facility. The key improvements in H₂O Innovation’s new facility include a customer service desk designed to cater to over 65 Municipal Utility Districts (MUD), Public Utility Districts, private water systems and industrial clients, which represent more than 37,448 connections, a new call-in center, as well as more convenient premises and modern equipment for the Corporation’s 97 employees in Houston. The new facility’s more functional parking lot will also provide increased convenience and ease of access for H₂O Innovation’s clients.

Furthermore, H₂O Innovation will use an adjacent 1.5-acre laydown yard to optimize its service vehicle operations, as this new space will accommodate the Corporation’s fleet of over 100 vehicles. This relocation thus involves growth potential and aligns with H₂O Innovation’s objectives of expanding its market presence and fortifying its operational capabilities.

“We are excited about consolidating our operations into this facility. This strategic decision will allow us to better serve our clients and should position us for enhanced growth in the years to come. We also expect the consolidation of our two offices to improve the synergies within our team in the Houston area,” **stated Frédéric Dugré, President, Chief Executive Officer and co-Founder of H₂O Innovation.**

The negotiations were facilitated by Transwestern Real Estate Services (TRS), a trusted partner in this pivotal move. The Corporation’s relocation to the new facility is expected to take place in November 2023.

Prospective disclosures

The 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 “anticipate,” “if,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “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 performance of the services described in the O&M contracts, in a timely manner and without additional costs, considering the challenges resulting from the labor shortage and the inflation rate on good and services, the creation of synergies between the teams and their customers despite the competitive environment in which the Corporation operates and such other risks as described in the Corporation's Annual Information Form dated September 27, 2023, which is available on SEDAR+ (www.sedarplus.ca). 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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