



PRESS RELEASE
For Immediate Release

**H₂O Innovation Closes \$200 Million Project Debt Facility
to Scale Its U.S. WaterHub Platform**

Scotiabank-led facility, structured as a Blue Loan under IFC Blue Finance Guidelines, will fund acquisitions and construction of advanced water infrastructure across the United States.

Quebec City, May 13, 2026 – H₂O Innovation Inc. (“H₂O Innovation” or the “Corporation”) announces the closing of a US\$200 million platform-level project debt facility dedicated to financing the acquisition, construction, and continued development of water infrastructure assets across the United States.

The facility has been structured to qualify as a Blue Loan under the International Finance Corporation’s (IFC) Blue Finance Guidelines, a designation reserved for debt instruments financing the sustainable use and protection of water and ocean resources.

The Bank of Nova Scotia (“Scotiabank”) acted as Sole Bookrunner, Joint Lead Arranger, and Co-Lead Blue Loan Structuring Agent on the facility. Scotiabank was supported by the National Bank of Canada (“NBC”), who acted as Joint Lead Arranger, Administrative Agent, LC Issuing Bank, and Co-Lead Blue Loan Structuring Agent. Export Development Canada (“EDC”) also participated in the lending syndicate.

The capital will support H₂O Innovation’s pipeline of water infrastructure projects, called WaterHubs, including the acquisition of operating assets, the development of greenfield facilities, and the ongoing expansion of existing sites. WaterHubs are water infrastructure projects deployed for municipalities, utilities, hospitals, universities, airports, manufacturers, and other commercial and industrial customers. They are delivered with no upfront capital cost and operated by H₂O Innovation under multi-year service agreements. The WaterHub platform spans advanced water treatment, wastewater treatment, and water reclamation and reuse, providing customers with reliable supply, lower lifecycle cost, and reduced exposure to water supply risks.

With the WaterHub model, H₂O Innovation can acquire existing water infrastructure assets and invest in improvements to free up capital, improve performance, and reduce risk for its customers. The Corporation can also design and develop new water and wastewater treatment and reuse facilities for customers, acting as an end-to-end solution provider.

This project debt facility comes on the back of the recently announced WaterHub project at the University of Texas at Austin, adding to H₂O Innovation’s significant portfolio of operating and under-construction projects across the United States.

“This credit facility is a milestone in our growth strategy,” said **Frédéric Dugré, President and Chief Executive Officer of H₂O Innovation**. “It gives us scaled, dedicated capital to acquire and build the next generation of WaterHub assets — and the Blue Loan qualification reflects the underlying purpose of this infrastructure: the long-term, sustainable management of water as a resource.”



“With the support of this project financing, we can move faster across the entire WaterHub pipeline, from mergers and acquisitions (M&A) to new-build projects,” added **Casey Allen, Vice President and Managing Director, Water Infrastructure Development at H₂O Innovation**. “This capital positions us to deliver our full turnkey solution at scale so our customers can secure long-term water supply, upgrade their infrastructure without committing their own capex, and achieve their sustainability objectives.”

“Scotiabank is proud to support H₂O Innovation with this groundbreaking credit solution,” said **Marc Chouchani, Managing Director & Head, Infrastructure and Project Finance at Scotiabank**. “This facility exemplifies our focus on supporting companies leading the way in sustainable water management and the development of critical infrastructure across North America.”

Norton Rose Fulbright US LLP served as counsel to H₂O Innovation. White & Case LLP served as lender counsel.

About H₂O Innovation

H₂O Innovation is a water solutions company dedicated to helping communities and industries solve their most pressing water challenges. Guided by its mission to Simplify Water, the Corporation delivers value through synergistic pillars: Water Technologies & Services (WTS), Specialty Products (SP), Operation & Maintenance (O&M), and Water Infrastructure Development (WID). H₂O Innovation provides equipment, chemicals, consumables, and long-term services that support the full life cycle of water, wastewater, and water reuse. Every day, the Corporation empowers its team with the resources and guidance they need to exceed customer expectations. By integrating innovation and operational excellence, H₂O Innovation has become a trusted global partner for sustainable water management. For more information, visit [H₂O Innovation](https://www.h2oinnovation.com).

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