H2O Innovation Signs a New Contract Worth $5.0 M

written by Raj Shah | June 23, 2021

June 23, 2021 (Source) – *All amounts in Canadian dollars unless otherwise stated.*

(TSXV: HEO) – H_2O Innovation Inc. ("H_2O Innovation" or the "Corporation") is proud to announce it has recently been awarded the Operations and Maintenance ("O&M") contract for the Town of Warren, Rhode Island with a total value of $5.0 M, bringing the Corporation's O&M sales backlog to $71.3 M. This award follows a competitive RFP process.

The new contract includes the supply of operation and maintenance services for a 2 MGD (7,571 m^3/day) wastewater treatment facility and pumping stations for a 5-year period and adds 6 new employees to the O&M team. The contract, which officially begins on July 1st, 2021, is remarkable because in 1980 Warren became only the second city in the United States to privatize their operations.

"This contract holds not only historical significance for the contract operations industry, but also strategic significance for H_2O Innovation in that it continues to build our O&M presence in the Northeast US where we have a strong customer base. Our team knows the treatment plant and surrounding area well, and we are excited to have won the contract. In the coming weeks, we will leverage the knowledge and expertise of our existing staff and startup team to smoothly transition operations to H_2O Innovation", **stated Gregory Madden, Chief Strategy Officer of H_2O Innovation.**

Prospective disclosures

Certain statements set forth in this press release regarding the activities of H_2O 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. Information about the risk factors to which the Corporation is exposed is provided in the Annual Information Form dated September 23, 2020 available on SEDAR (www.sedar.com).

About H_2O Innovation

Innovation is in our name, and it is what drives the organization. H_2O 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the NYSE Euronext Growth Paris accepts responsibility for the adequacy or accuracy of this release.

Source:
H_2O Innovation Inc.
www.h2oinnovation.com

Contact:
Marc Blanchet
+1 418-688-0170
marc.blanchet@h2oinnovation.com