San Diego's Flagship Water Reuse Project Resumes

written by Raj Shah | December 7, 2021
All amounts in Canadian dollars unless otherwise stated.

December 7, 2021 (Source) – (TSXV: HEO) – H_2O Innovation Inc. ("H_2O Innovation" or the "Corporation") is pleased to announce that the water treatment project with the City of San Diego, California, which was temporarily suspended, is resuming its course. The contract value went from $8.8 M in 2017 to $11.2 M today due to change orders and price adjustments related to the inflation of raw material costs. The total value was included in the Water Technologies and Services business line backlog as of October 31, 2021, which amounted $44.2 M.

Pure Water San Diego is the City of San Diego's multi-year program that will provide more than 40% of San Diego's water supply by the end of 2035. The Pure Water San Diego treatment plant, with a capacity of 30 MGD (113,560 m^3/day), will use proven water purification technology that will clean recycled water to produce safe, high-quality drinking water. This infrastructure project was developed to address the need for a new water supply, thus making it possible to tackle the problems associated with drought and to diversify the supply of drinking water. A pilot test with a recycled water purification system of 1 MGD (3,785 m^3/day) was set up in 2009 and was operated for several years with the aim of evaluating the feasibility of a full-scale reservoir augmentation project.

"We are thrilled that the manufacturing of the project is resuming. We have been involved with several landmark water reuse projects in California, but this is our biggest

ultrafiltration reference to date", **stated Frédéric Dugré, President and Chief Executive Officer of H_2O Innovation**.

Prospective disclosures

Certain statements set forth in this press release regarding the operations and 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., such as the Corporation's ability to execute, complete or deliver this project, in a timely manner and without additional costs, mostly due to the challenges resulting from the global supply chain, the labour shortage and the Covid-19 pandemic. Information about the risk factors to which the Corporation is exposed is provided in the Annual Information Form dated September 27, 2021 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