H2O Innovation Builds Momentum, Signing $3.2 M in New Industrial and Wastewater Contracts

written by Raj Shah | January 18, 2021

January 18, 2021 (Source) – (TSXV: HEO) – H_2O Innovation Inc. ("H_2O Innovation" or the "Corporation") is proud to announce it was awarded the engineering contract on a capital equipment project for the largest electric vehicle manufacturer in the US, as well as four new municipal and industrial capital equipment projects. These new contracts, totaling $3.2 M, will bring the Corporation's Water Technologies & Services ("WTS") sales backlog to $37.1 M.

"Our WTS business has been very active, and their efforts are highlighted by the recent wave of projects we have captured, keeping our WTS backlog very healthy. With our business model, the projects we execute often also lead to opportunities for our other business units down the line", **stated Frédéric Dugré, President and Chief Executive Officer of H_2O Innovation.**

The Corporation has secured the engineering contract to design two identical reverse osmosis ("RO") trains, each rated at 2,200 m^3/day, for an electric vehicle manufacturing plant located in Texas. Upon successful completion of the engineering work, a purchase order for construction and delivery of the equipment should be issued to the Corporation.

The first project is for an upgrade of the 7,500 m^3/day Granbury Wastewater South Plant, in Granbury, Texas. The existing

conventional activated sludge plant will be converted to a membrane bioreactor (MBR) facility with biological phosphorus removal. The new equipment builds on the plant's current infrastructure, reducing the capital cost, and the upgrade is designed using the Corporation's innovative flexMBR™ universal membrane system, which reduces lifecycle cost.

The next project awarded to H_2O Innovation is for a redesign and replacement of a failing MBR system at a school in the State of Maryland. The Corporation has been selected to make the necessary repairs and improve the durability of the wastewater system using ceramic membranes.

The third project, an exciting first for H_2O Innovation, is the award of a demonstration pilot for its novel SILO™ technology at an industrial customer in the Midwest US. The SILO™ platform was developed in-house as a simplified approach to MBR treatment for smaller applications and decentralized treatment facilities where installation costs, ease of operation, and low maintenance are key differentiators.

Finally, H_2O Innovation has secured a contract in Southern California for the supply of two RO demonstration units at the Hyperion Water Reclamation facility for long-term testing and public outreach. Each unit will be capable of producing up to 134 m^3/day treating secondary MBR filtrate. This project reinforces the Corporation's presence and experience in the critical water reuse market.

According to Mr. Dugré, "We continue to put our efforts into capturing more wastewater, water reuse, and industrial opportunities, characterized by higher gross profit margins, and expanding our presence in Texas, which is a strategic market for us".

Prospective disclosures

This press release contains forward-looking information under applicable securities law. All information that addresses operations and activities that H_2O Innovation expects to occur in the future is forward-looking information. Forward-looking statements use such words as “believe”, “continue”, “estimate”, “expect”, “intend”, “should” or “will” and other similar terms as well as those usually used in the future and the conditional. Forward-looking statements concern analysis and other information based on forecast future results and the estimate of amounts that cannot yet be determined and are based on the estimates and opinions of management on the date the statements are made. In this press release, such forward-looking statements include, but are not limited to, the Corporation’s ability to complete or deliver these projects, in due time and without additional costs due mostly to the challenges the world is facing with the current Covid-19 pandemic, and/or to generate the usual gross profit margin of these kind of projects. Other risk factors are discussed in the Corporation’s Annual Information Form dated September 23, 2020 available on SEDAR (www.sedar.com).

Should one or more of these risks or uncertainties materialize, or should the assumptions underlying those forward-looking statements prove incorrect, actual results may vary materially from those described herein. Unless required to do so pursuant to applicable securities legislation, H_2O Innovation assumes no obligation to update or revise forward-looking statements contained in this press release or in other communications as a result of new information, future events, and other changes.

About H_2O Innovation

H_2O Innovation designs and provides state-of-the-art, custom-built and integrated water treatment solutions based on membrane

filtration technology for municipal, industrial, energy and natural resources end-users. The Corporation’s activities rely on three pillars which are i) water technologies and services; ii) specialty products, including a complete line of specialty chemicals, consumables and specialized products for the water treatment industry; and iii) operation and maintenance services for water and wastewater treatment systems. For more information, visit www.h2oinnovation.com.

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