

H2O Innovation Wins Two New Projects and Renews Four Operation and Maintenance Contracts

written by Igor Makarov | May 10, 2021

-May 10, 2021 ([Source](#)) – (TSXV: HE0) – H₂O Innovation Inc. (“H₂O Innovation” or the “Corporation”) is pleased to announce that it has recently won two new projects and renewed four Operation & Maintenance (“O&M”) contracts in North America. These contracts, with a total value of \$3.3 M, bring the O&M backlog to \$77.3 M.

The first awarded project involves the operation, maintenance, and management of the water treatment systems of a Municipal Utility District (“MUD”) located in the State of Texas. These types of contracts do not have an expiry date and are usually referred to as evergreen contracts. The second project is for the operation and maintenance of an effluent treatment facility at a large agri-food processing plant, located in Calgary, Alberta. This project is now the Corporation’s largest membrane bioreactor (“MBR”) it operates in North America, treating over 4,000 m³/day (1.0 MGD) of high strength industrial effluent.

“We are very excited to see continued growth for the O&M business pillar, especially into the industrial sector in Western Canada. The contract renewals show a commitment to the H₂O Innovation Playbook concept that we win by creating value and delighting our customers. We have great relationship with our customers which is shown in our industry leading contract renewal rates. In Western Canada, we started with our first O&M contract in the region only three years ago, and we are now

operating more than 15 facilities”, **stated Gregory Madden, Chief Strategy Officer of H₂O Innovation.**

As for the renewed municipal O&M contracts, they are all located in the State of Vermont. The first one was renewed for an additional period of five years plus seven months. The second and third contracts were each extended for five years, with an annual CPI adjustment for the first year. The fourth O&M contract was renewed for an additional year, until March 2022.

Prospective disclosures

Certain statements set forth in this press release regarding the activities of H₂O 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 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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