

H2O Innovation awarded more contracts on the heels of record FY2020 fourth quarter results

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In a news just [released](#) last week [H2O Innovation Inc.](#)'s (TSXV: HE0 | OTCQX: HE0FF) ('H₂O Innovation') subsidiary, Utility Partners, was awarded a new 3 year operation and maintenance ('O&M') contract in Florida and a 1 year renewal of an existing contract in New York State. Equally as significant is that these contracts, with a total value of C\$5.1m, bring the O&M backlog to C\$84.9m. That's a rather impressive sign of demand, especially relative to the size of H₂O Innovation, which achieved C\$133.6 million in FY 2020 revenue.

Utility Partners is US-based and specializes in the operation of water and wastewater plants operating more than 200 utilities in two Canadian provinces and twelve US states, for all of its municipal customers. H₂O Innovation acquired Utility Partners in 2016 for [C\\$22.5m](#). Over the years H₂O Innovation has delivered more than 15 membrane filtration projects to Florida, but this is the very first O&M contract. Utility Partners services include operations, maintenance, and management of public works, water, wastewater, and utility billing systems. On December 1, 2020, Utility Partners [will change name](#) to H₂O Innovation. Although the name of the operator will change, the organization and staff will remain the same.

VP of Operations Bill Douglass [said](#):

“We are very proud to have been awarded this major contract in Florida. In addition to entering a new territory, we will also be able to take advantage of **cross-selling opportunities and synergies** with the projects carried out in this State, by H₂O Innovation, over the past few years.”

H₂O Innovation specializes in all types of water treatment with a focus on North America



[Source](#)

And who is [H2O Innovation Inc.](#)? H₂O Innovation designs and provides state-of-the-art, custom-built and integrated water treatment solutions based on membrane filtration technology. H₂O Innovation provides multiple water solutions in the areas of drinking water, wastewater, water reuse and recycling, desalination, and water solutions for the oil & gas industry.

H₂O Innovation's financials and forecast financials



[Source](#)

As we all know water, food and air are our three most valuable commodities. Water in particular is in short supply in many countries and regions around the world. This means H₂O Innovation has plenty of runway for potential growth ahead.

The world has an ever growing demand for clean water



[Source](#)

The company's [just released results](#) for fiscal 2020 (June 30 year-end) showed significant revenue growth, with “top-line revenue of \$133.6 million was up more than \$15 million from \$118 million the previous fiscal year.” H₂O Innovation offers cleantech and technology driven investors exposure to the growing water treatment sector.