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Energy Recovery Announces Share Repurchase Program

SAN LEANDRO, Calif., March 8, 2018 /PRNewswire/ --[Energy Recovery, Inc.](http://www.energyrecovery.com) (NASDAQ: ERII), the leader in pressure energy technology for industrial fluid flows, today announced that its Board of Directors approved a share repurchase program that authorizes the company to purchase up to \$10 million of the company's outstanding common stock.



Energy Recovery's President and CEO Chris Gannon stated, "Our business performed exceedingly well in 2017, generating positive cash flow to add to our already strong balance sheet. We view implementing a share buyback as the most advantageous method at present to return cash to our shareholders and drive future returns."

Under the newly authorized repurchase program, purchases of shares of common stock may be made from time to time in the open market, or in privately negotiated transactions, in compliance with applicable state and federal securities laws. The timing and amounts of any purchases will be based on market conditions and other factors including price, regulatory requirements, and capital availability. The share buyback program does not obligate the Company to acquire any specific number of shares in any period, and may be expanded, extended, modified or discontinued at any time without prior notice.

Payment for shares repurchased under the program will be funded using the Company's cash on hand.

About Energy Recovery

Energy Recovery, Inc. (ERII) is an energy solutions provider to industrial fluid flow markets worldwide. Energy Recovery solutions recycle and convert wasted pressure energy into a usable asset and preserve pumps that are subject to hostile processing environments. With award-winning technology, Energy Recovery simplifies complex industrial systems while improving productivity, profitability, and efficiency within the oil & gas, chemical processing, and water industries. Energy Recovery products save clients more than \$1.8 billion (USD) annually. Headquartered in the Bay Area, Energy Recovery has offices in Houston, Ireland, Shanghai, and Dubai. For more information about the Company, please visit www.energyrecovery.com.

Forward-Looking Statements

Certain matters discussed in this press release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on information currently available to us and on management's beliefs, assumptions,

estimates, or projections and are not guarantees of future events or results. Because such forward-looking statements involve risks and uncertainties, our actual results may differ materially from the predictions in these forward-looking statements. All forward-looking statements are made as of today, and we assume no obligation to update such statements, whether as a result of new information, future events, or otherwise.

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