

Energy Recovery Awarded Desalination Contracts in Algeria Totaling \$28 Million

SAN LEANDRO, Calif.--(BUSINESS WIRE)-- Energy Recovery, Inc. (NASDAQ: ERII) today announced several contracts to supply the PX® Pressure Exchanger® ("PX") to desalination projects in Algeria totaling over \$28 million.

Desalination plays a large role in Algeria's strategy to combat water scarcity. Desalination provides 17% of Algeria's water, and the country has prioritized increasing desalination's share to 50% of the water supply by 2030, in response to climate change and a severe drought in 2021. Algeria's commitment to desalination is evident in its water strategy, which includes the creation of a dedicated desalination agency.

This slate of projects will help bring the country closer to its goal, as all of these contracted projects will supply PX devices to municipal desalination projects, providing clean drinking water to local residents. All orders are scheduled to deliver in 2023.

"Algeria is a clear example of why desalination will continue to be a critical part of a diversified water supply strategy in the face of water scarcity around the world," said Rodney Clemente, Energy Recovery Senior Vice President of Water. "While Algeria has also invested in reuse, conservation, and the construction of dams to increase water capacity, seawater desalination remains the only drought-proof source. With these new awards, we will have nearly 3.5 million cubic meters per day of installed capacity within the country. Customers around the world continue to rely on the PX to be able to meet their water demand while optimizing their operational costs."

The PX can reduce energy consumption in desalination by as much as 60% and offers the lowest lifecycle cost of any energy recovery device on the market. Energy Recovery estimates that these PX units will prevent more than 560,000 metric tons of carbon emissions from entering the atmosphere each year, the equivalent of removing approximately 120,000 passenger cars from the road.

About Energy Recovery

Energy Recovery (NASDAQ: ERII) is a trusted global leader in energy efficiency technology. Building on our pressure exchanger technology platform, we design and manufacture reliable, high-performance solutions that generate cost savings and increase energy efficiency across several industries. With a strong foundation in the desalination industry, Energy Recovery has delivered transformative solutions that optimize operations and deliver positive environmental impact to our customers worldwide for more than 30 years. Headquartered in the San Francisco Bay Area, Energy Recovery has manufacturing and research and development facilities across California and Texas with sales and on-site technical support available globally. For more information, please visit <https://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, including the expected delivery dates of these orders. Potential risks and uncertainties and any other factors that may have been discussed herein regarding the risks and uncertainties of the Company's business, and the risks discussed under "Risk Factors" in the Company's Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") for the year ended December 31, 2022 as well as other reports filed by the Company with the SEC from time to time. Because such forward-looking statements involve risks and uncertainties, the Company's actual results may differ materially from the predictions in these forward-looking statements. All forward-looking statements are made as of today, and the Company assumes no obligation to update such statements.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20231018741559/en/>

Press Inquiries

pr@energyrecovery.com

+1-713-353-5406

Investor Inquiries

ir@energyrecovery.com

+1-346-382-6927

Source: Energy Recovery, Inc.