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Energy Recovery To Replace Isobarix Technology in Milestone Retrofit Opportunity in Middle East

SAN LEANDRO, Calif., Nov. 29, 2016 /PRNewswire/ -- [Energy Recovery](#), Inc. (NASDAQ: ERII), the leader in pressure energy technology for industrial fluid flows, today announced that the company has been awarded another brownfield retrofit opportunity to install its industry leading PX™ Pressure Exchanger™ technology. The retrofit, located in the Middle East, marks the first time the Company will retrofit a plant using technology produced by Isobarix, which intended but failed to replicate the proprietary Pressure Exchanger solution. It is expected to ship in the 4th quarter of 2016.



The plant selected Energy Recovery to supply its Q-Series PX devices to replace the Isobarix technology, which has caused unacceptable levels of noise and vibration, as well as high maintenance costs. Energy Recovery's PX devices will allow the plant to lower costs and enhance performance around noise, vibration, and safety.

Offering an industry-best return on investment, and designed to run with the highest efficiency and availability in the desalination industry, Energy Recovery will continue to seek out opportunities to retrofit small, medium and large-scale facilities around the globe.

Energy Recovery's President and CEO Joel Gay stated, "This plant retrofit is a particularly seminal moment in the Company's history and furthers our position of technology leadership within the global desalination market. A core tenant of our strategy in this segment is to target plants with inferior technology, demonstrate the superiority of our offerings, upgrade the plant and add to the portfolio of customers who are Pressure Exchanger loyalists. Isobarix's technology operates under similar fluid physics principles as our flagship Pressure Exchanger but with decreased efficiency, reliability and performance. That we were able to unseat copycat and indeed inferior technology solidifies Energy Recovery's pole position in the ongoing technology race within not only the global desalination market, but all core markets in which we arbitrage pressure energy and preserve pumping assets. In the past, we have believed that at least one Isobarix product infringes on certain of our intellectual property and this retrofit provides us with a further opportunity to investigate our belief and potentially discover other potential infringements. We will continue to aggressively execute against our long-term strategy with an increasing focus on protecting our intellectual property from those who would seek to otherwise usurp it."

About Energy Recovery

Energy Recovery (NASDAQ:ERII) recycles and converts wasted pressure energy into a

usable asset and preserves 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 \$1.7 billion (USD) annually. Headquartered in the Bay Area, Energy Recovery has offices in Houston, Ireland, Shanghai, and Dubai. Learn more at 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, including expectations regarding the amount and timing of the revenues associated with the referenced awards and the shipments of the devices, reductions in power consumption from the technology, expectations about future growth in the desalination industry, Energy Recovery's market share, and Energy Recovery's ability to deliver products containing its technologies, including in the relevant regions and for major products. 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. Potential risks and uncertainties include our ability to achieve the milestones under the licensing agreement with a subsidiary of Schlumberger Limited and the risks discussed under "Risk Factors" in our Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") on March 3, 2016 as well as other reports filed by us with the SEC from time to time. 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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