January 19, 2022

Energy Recovery Awarded Nearly $25 Million in Contracts with SWRO Plants in Kingdom of Saudi Arabia

SAN LEANDRO, CA / ACCESSWIRE / January 19, 2022 /Energy Recovery (NASDAQ:ERII) today announced contract awards totaling nearly $25 million for its PX® Pressure Exchanger® (PX) energy recovery devices for desalination plants in the Kingdom of Saudi Arabia, as well as several of the company's PX PowerTrain™ solutions. The capacity for the combined plants will be 1 million cubic meters per day, and the orders are expected to be fulfilled by the close of Q1 2022.

The plants are part of a local initiative to replace energy-intensive, outdated thermal technologies with the more efficient and economical seawater reverse osmosis technology (SWRO), all while drastically improving the supply of drinking water in Saudi Arabia. The projected cost of producing desalinated water across these facilities is US$0.32 per cubic meter, making it one of the lowest tariffs for desalinated water in the Middle East. When the projects are complete, the production and supply of water will be doubled while energy costs will be significantly reduced by US$2.34 billion annually across all facilities.

"In arid regions such as the Kingdom of Saudi Arabia, the dependable and efficient production of potable water is tantamount," said Rodney Clemente, Energy Recovery's Senior Vice President of Water. "The unique design of Energy Recovery's PX makes it the most durable, reliable, and economical solution for desalination plants that must phase out costly and outdated multistage flashing technologies. Coupled with our PowerTrain solution, customers are assured optimal production of water, all while saving money and reducing the environmental impacts that come with wasted energy."

Energy Recovery's PX reduces energy use by up to 60% in SWRO facilities and provides the lowest lifecycle cost of any energy recovery device available on the market - significant savings that make SWRO desalination an attractive option to governments seeking to drought-proof their water infrastructure. The PX PowerTrain is a custom manifold solution, simplifying the integration of PX devices in a facility.

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 the Company's estimates on order shipment; and our belief that our technology is the most durable, reliable and economic solution for desalination plants. 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 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, 2020 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.

About Energy Recovery

Energy Recovery (NASDAQ:ERII) creates technologies that solve complex challenges for industrial fluid-flow markets worldwide. Building on our pressure exchanger technology platform, we design and manufacture solutions that make industrial processes more efficient and sustainable. What began as a game-changing invention for desalination has grown into a global business accelerating the environmental sustainability of customers' operations in multiple industries. Headquartered in the San Francisco Bay Area, Energy Recovery has manufacturing, research and development facilities across California and Texas with sales and on-site technical support available globally. For more information, please visit www.energyrecovery.com.

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