

Energy Recovery Inc Appoints Industry Expert Ismail Nawaz as Vice President, Oil & Gas Product Development

Executive Brings 25 Years of Proven Leadership at Prominent Oil and Gas Company to Advance ERI's Expansion into a New Sector

SAN LEANDRO, Calif.--(BUSINESS WIRE)-- [Energy Recovery Inc](#) (NASDAQ:ERII), a leader in the design and development of energy recovery devices for desalination and other industrial processes, today announced the hire of seasoned oil and gas expert Ismail Nawaz as its Vice President, Oil & Gas Product Development. With over 25 years of experience at Schlumberger, Nawaz will bring his extensive expertise in product development and commercialization to lead ERI's planned expansion strategy into the oil and gas market.

An oil and gas industry veteran, Nawaz joins ERI as the company looks to build on its strong position in the desalination market to refine products and applications for new, large addressable markets. ERI technologies serve to repurpose pressure energy that is otherwise lost in high-pressure fluid applications, and the oil and gas market represents a compelling new business opportunity. The company anticipates that Nawaz's unique skills in management, product development, and market development will accelerate ERI's penetration into the oil and gas market and help establish it as a leader in energy recovery for this new market.

"During his 25-year tenure at Schlumberger, Nawaz developed invaluable global experience in launching innovative products for oil and gas applications. He represents an ideal fit to lead development in this critical strategic market," said Thomas S. Rooney, chief executive officer, ERI. "We are very pleased to have him join ERI at this important phase of the company's growth."

An MBA graduate of the MIT Sloan School of Management and a B.S. graduate of the University of Engineering in Lahore, Pakistan, Nawaz's 25 years of experience with Schlumberger in the oil and gas industry have taken him to numerous destinations across the globe. Starting in 1985 as a field engineer, he has held various positions in the Middle East, Latin America, North America and Europe. Most recently, Nawaz was Global Product Line Manager, Intelligent Completions, where he was responsible for leading a business team to develop new products to take to market that address market gaps. "ERI's impressive track record for creating energy recovery devices for the desalination industry makes the company well-positioned to exploit a significant new market opportunity," said Nawaz. "I look forward to contributing my experience, guiding the company towards success as it begins developing and refining products for the global oil and gas markets."

About Energy Recovery Inc

Energy Recovery Inc (NASDAQ:ERII) designs and develops energy recovery devices that

significantly reduce energy consumption for desalination and other industrial processes. Energy Recovery's prominence in the desalination market includes notable technologies such as the PX Pressure Exchanger(TM) (PX(TM)) devices, the ERI(TM) TurboCharger hydraulic turbine energy recovery devices and the ERI(TM) AquaBold(TM) and ERI(TM) AquaSpire(TM) high- pressure pumps. In total, Energy Recovery has more than 12,000 devices installed, reducing the carbon footprint of desalination by saving 1 GW of energy and offsetting CO₂ emissions by more than 5.2 million tons per year. The company is headquartered in the San Francisco Bay Area with offices in key centers worldwide, including Madrid, Shanghai, and the United Arab Emirates. For more information about Energy Recovery Inc, please visit www.energyrecovery.com.

This press release includes "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 include our expectation that we will expand our business into, and penetrate the oil and gas market and develop a leadership position as a supplier of energy recovery devices for oil and gas applications. Because such forward-looking statements involve risks and uncertainties, the Company's actual results may differ materially from the predictions in those forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, our inability to expand our business into the oil and gas market, our failure or inability to develop or offer commercially viable products for oil and gas applications and other risks detailed in the Company's filings with the Securities and Exchange Commission ("SEC"). All forward-looking statements are made as of today, and the Company assumes no obligation to update such statements. For more details relating to the risks and uncertainties that could cause actual results to differ materially from those anticipated in our forward-looking statements, please refer to the Company's SEC filings.

Source: Energy Recovery Inc