

Energy Recovery Announces Share Repurchase Program

SAN LEANDRO, Calif., Jan. 13, 2016 (GLOBE NEWSWIRE) -- [Energy Recovery](#) Inc. (NASDAQ:ERII), announced today that its Board of Directors approved a share repurchase program that authorizes the company to purchase up to \$6 million of the company's outstanding common stock.

Energy Recovery's President and CEO Joel Gay commented, "The board's authorization to buy back shares underscores our confidence in the strength of our business and compelling short and long-term growth prospects. We believe Energy Recovery's common shares at current prices represent significant value and are a highly attractive investment. We will continue to review additional opportunities to enhance shareholder value and remain focused on commercializing the VorTeq[®] system with Schlumberger as well as innovating the next suite of disruptive technologies."

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. At the end of the fourth quarter, the Company had approximately 52 million shares of common stock issued and outstanding.

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 \$1.5 billion (USD) annually. Headquartered in the Bay Area, Energy Recovery has offices in Ireland, Shanghai, and Dubai. For more information about the Company, please visit our website at www.energyrecovery.com.

Forward-Looking Statements

This press release contains forward-looking statements that reflect management's current expectations, assumptions and estimates of future performance and economic conditions. Such statements are made in reliance upon the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The company cautions investors that any forward-looking statements are subject to risks and uncertainties that may cause actual results and future trends to differ materially from those

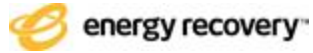
matters expressed in or implied by such forward-looking statements. Statements about our beliefs and opinions as to value of the Company's securities, ability to commercialize the VorTek, and innovation of new disruptive technologies are forward looking and involve risks and uncertainties. Energy Recovery disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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