May 25, 2016



## Energy Recovery Awarded \$4.2 Million for Desalination Projects in Asia Pacific

SAN LEANDRO, Calif., May 25, 2016 (GLOBE NEWSWIRE) -- <u>Energy Recovery</u>, Inc. (NASDAQ:ERII), the leader in pressure energy technology for industrial fluid flows, today announced several new awards for a total of \$4.2 million to supply its technology for multiple desalination projects in the Asia Pacific region. All are expected to ship in 2016.

Energy Recovery will supply its devices, including its  $PX^{TM}$  Pressure Exchanger<sup>TM</sup>, for multiple seawater reverse osmosis plants, which will collectively produce up to 200,000 cubic meters of water per day. Energy Recovery estimates its technology will reduce power consumption for the combined projects by 23 MW, saving over 200 GWh of energy per year. Due to the substantially reduced power requirements, approximately 120,000 metric tons of CO<sub>2</sub> emissions can be saved per year when operating at full capacity.

Energy Recovery's President and CEO Joel Gay stated, "These new wins confirm our commitment to vigilantly pursue and secure projects that expand our reach in desalination. Our team continues to deliver as we reinforce our dominant position as the industry's leading energy recovery solutions provider. While Energy Recovery has recently expanded into new markets in upstream oil and gas and downstream gas processing, the water desalination market continues to be a core segment of the business. With significant new investments being made globally in the desalination industry, it is a market where we expect to see further growth and continued Energy Recovery leadership."

## 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 Ireland, Shanghai, and Dubai. For more information about the Company, please visit our website at <u>www.energyrecovery.com</u>.

## **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 expectations as to estimated shipment dates 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.

Contact: FTI Consulting Brian Grove ir@energyrecovery.com (713) 353-5406



Source: Energy Recovery