

February 27, 2018



Chris Gannon Appointed Interim President and CEO of Energy Recovery

SAN LEANDRO, Calif., Feb. 27, 2018 /PRNewswire/ -- The Board of Directors of Energy Recovery (NASDAQ:ERII) announced today the resignation of President and Chief Executive Officer Joel Gay. The Board has accepted Mr. Gay's resignation and appointed current Chief Financial Officer Chris Gannon as interim President and Chief Executive Officer effective immediately. Mr. Gay submitted his resignation to the Board on Saturday, February 24th, 2018, citing the need to attend to personal family matters.



HP Michelet, Chairman of the Board of Directors, expressed strong support for Chris Gannon's appointment and commented on Mr. Gay's years of leadership at the company:

"Joel has been a tireless leader in driving fundamental change in the company's strategy and expanding our technologies' reach into new business sectors, laying a path for continued growth beyond our market leading position in the global desalination business. We extend our sincere thanks for his efforts and wish him the very best."

"Looking forward, Energy Recovery is well positioned with Chris Gannon, our CFO since June 2015, at the helm. Chris is a proven senior leader with a deep commitment to Energy Recovery's future success and the Board is confident that Chris is the right person to lead the organization."

Chris Gannon has accepted the role and commented, "I am honored by the Board's support as I take up this new challenge and I am truly excited about the future of our company. Energy Recovery is on solid-footing and I'm firmly committed to executing on our corporate strategy. Our team consists of world-class professionals that I am honored to lead. We will continue to work tirelessly to maximize value to our organization, customers, vendors and shareholders."

"This change in leadership does not represent a change in strategy. The development and execution of Energy Recovery's corporate strategy has been, and will continue to be, a product of the executive leadership team," Gannon added. "Our primary focus continues to be the commercialization of VorTeq™ and we remain confident in attaining material progress in 2018. In addition, we will continue to grow our leading position in the desalination business, work to develop and commercialize our MTeq™ product and invest in innovation and application of our core technologies into new markets."

Chris Gannon has served as Energy Recovery's Chief Financial Officer since June 2015, leveraging decades of executive experience across multiple corporate disciplines. Prior to Energy Recovery, Mr. Gannon served as a Managing Director at Conway MacKenzie. Mr.

Gannon earned an MBA from the University of Chicago Booth School of Business and a BSE in Industrial and Operations Engineering from the University of Michigan College of Engineering.

About Energy Recovery, Inc.

Energy Recovery, Inc. (ERII) is an energy solutions provider to industrial fluid flow markets worldwide. Energy Recovery solutions recycle and convert wasted pressure energy into a usable asset and preserve 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 \$1.8 billion (USD) annually. Headquartered in the Bay Area, Energy Recovery has offices in Houston, Ireland, Shanghai, and Dubai. For more information about the Company, please visit www.energyrecovery.com.

Contact:

Brian Uhlmer
buhlmer@energyrecovery.com
(713) 858-2284

📄 View original content with multimedia: <http://www.prnewswire.com/news-releases/chris-gannon-appointed-interim-president-and-ceo-of-energy-recovery-300604929.html>

SOURCE Energy Recovery, Inc.