

Aquanovation Inc. Signs Technology Licensing Agreement with Evoqua Water Technologies

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Gloucester, MA — Aquanovation, Inc., a manufacturer of electro-chemical based membrane products for the water treatment, lithium extraction, agricultural/irrigation water and energy storage markets announced the signing of an exclusive, global license agreement with Evoqua Water Technologies (NYSE: AQUA), an industry leader in mission-critical water treatment solutions.

Headquartered in Gloucester, Aquanovation has licensed the technology and patent portfolio (300+ patents) of Evoqua's product line formerly known as NEXED. The core products include best-in-class ion exchange membranes (anion, cation, monovalent) as well as the novel design of electrodialysis and reverse electrodialysis modules. Aquanovation will manufacture the products for use in water applications such as seawater desalination, brackish water treatment, specific ion removal for agricultural applications and ion specific applications such as lithium extraction and Redox flow batteries used for energy storage.

Aquanovation will supply to system integrators and solution providers globally the engineered membrane components and products which can be used to solve complex separation challenges for a wide variety of end markets.

"We are pleased that Evoqua Water Technologies chose to work with us and has the confidence in Aquanovation to make these best-in-class products available to global markets" said Anil Jha, Aquanovation CEO.

"With this agreement, Aquanovation has access to a global market with a product line which is superior to other ion exchange membranes and commercially ready for a wider set of applications. The licensed product lines underwent a significant development effort over the last 10 years and we are excited to share with a wider market their benefits and advantages" said Stefan Abramo, Aquanovation COO.

About Us:

Aquanovation was co-founded by Anil Jha and Stefan Abramo. Anil Jha is an innovator and an entrepreneur and the former CEO and founder of Hydronovation Inc. Anil is an inventor of electro-deionization technology and holder of over 130 worldwide patents which led to over 50 distinct and commercially successful products.

Stefan Abramo is a successful entrepreneur, and seasoned business leader with 35+ years of leading profitable international water businesses including the Evoqua business which first commercialized the licensed product. This experience was foundational in establishing the sales and operational strategy for Aquanovation.

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