Water Intelligence plc (AIM: WATR.L)
(“Water Intelligence”, the “Group” or the “Company”)

Interim Results for the six months ended 30 June 2013

Water Intelligence, a leading international provider of water monitoring products and non-invasive leak detection and remediation services for a broad range of customers including utilities and commercial and residential properties, announces strong interim results.

Financial Highlights

	Six months ended 30 June 2013 $’000	**Six months ended 30 June 2012 $’000**	**Year ended 31 December 2012 $’000**
Total revenue	3,538	3,262	6,741
Operating profit	713	574	762
Profit before tax	615	456	531
Earnings per share (diluted)	4.0c	2.8c	2.7c

Highlights

- Profitability continues to increase significantly; operating profits for the first half of 2013 compared to the first half of 2012 increased 24% and profits before tax increased 35%
- Profit before tax for the first half of at $615,000 exceeded profit before tax for the entire 2012 year at $531,000
- Revenue grew steadily by 8.5% in the first half of 2013 compared with the first half of 2012; product mix during the first half of 2013 included US sales of *Leakfinder*
- American Leak Detection franchise royalty income increased steadily at 5% when comparing the first half of 2013 to the first half of 2012
- Cash on the balance sheet at June 30, 2013 was higher at $770,000 compared to $365,000 at June 30, 2012; meanwhile, borrowings were reduced to $2.54 million at June 30, 2013 compared to $3.06 million at June 30, 2012
- EPS growth was up 43% to 4c for the first half 2013 compared to 2.8c for the first half of 2012
- Strategic channel program for the insurance market accelerated at American Leak Detection to address customer needs and add to royalty income growth
- *Domestic Reporter* continues to be tested successfully at Thames Water and South West Water with UK utilities gathering more positive trial customer feedback

Patrick DeSouza, Executive Chairman of Water Intelligence, comments:

"The Group’s first half of the year performance continues to build on our strongly positive 2012. We have remained focused on increasing profitability and will continue to do so; however, from our much stronger financial position, we have flexibility to invest in further accelerating longer-term growth. We are especially pleased with the good start to our insurance sales channel which will reinforce royalty growth and

provide a vehicle for building a global brand. Demand remains strong for our value proposition and for addressing the important problem of water loss around the world. Such demand will remain with us for the foreseeable future providing our company with a big opportunity to make a positive difference in the world."

ENQUIRIES:

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WH Ireland Limited
Adrian Hadden / James Bavister Tel: 0207 220 1666

Executive Chairman's Statement

Market demand and political will for preventing water loss remains strong around the world. As we noted in our Annual Report, approximately 15% of daily water use in the U.S. is lost due to leakage. Around the world, loss of this precious resource is even greater. Given our increasing profitability, Water Intelligence is positioned well to grow operations to provide solutions to address the demand for solutions. Our core business of using world-class technology to pinpoint water leaks – whether residential, commercial or municipal - so that they can be remediated non-invasively is strong and growing; and the deteriorating state of global infrastructure raises our sights on our growth trajectory. From our existing $60 million service footprint (franchisee sales and corporate sales), we have the opportunity to grow the business by adding more service trucks via our franchisees or corporate locations. Our service footprint also provides ready sales and distribution points as we push ahead in commercializing our UK products. We are now opening our fifth location in Australia. We consider international expansion to remain an important driver.

Earlier this year, when we released strong 2012 results, we indicated that we were off to a good start for 2013. In fact, the first half of the year has turned out to be very good both in absolute terms and in comparison to the first half of 2012: We achieved growth in revenue and earnings; a stronger balance sheet in terms of cash and net borrowings; and accelerated execution on an insurance adjuster sales channel that reinforces future growth in recurring income. The bottom-line reflected the success of our operating strategy. Earnings per share on a fully-diluted basis reached 4 cents for the first half of 2013 compared with 2.8 cents for the first half of 2012; whilst, profit before tax during the first half of surpassed profit before tax for all of 2012. We believe that we can sustain our growth trajectory in the long-run.

Revenue for the first half of grew 8.5% when compared to the first half of 2012 and crossed $3.54 million. This growth path tilted upward relative to all of 2012 when we grew at 6%. Our sales mix remained both services and products. Our strategy has been to become a "one-stop shop" for water leak solutions. Expressed in a different way: Provide more solutions to the same customer that we have acquired.

On the services side, royalty income from our non-invasive leak detection franchise business continued to grow steadily at 5% during the first half of compared to the first half of 2012 and reached $2.39 million for the period. Such royalty income plus sales from our corporate-run locations imply a growing system-wide footprint of approximately $60 million in sales to customers across our entire franchise business. With the addition of our insurance adjuster sales channel, we can expand this base of existing business and fill-in coverage across the United States and, ultimately, step-by-step, internationally. On the product side, we were pleased to introduce our *Leakfinder* product to our franchisees to reinforce our competitive edge. Its sales in the U.S. provide a balance to the sales of products in the UK.

Operating profits for the first half of 2013 reached $713,000 which represented growth of 24% over that achieved for the first half of 2012. Profit before tax for the first half of 2013 reached $615,000 which represented growth of 35% over that achieved during the first half of 2012. Notably, our level of profit before tax for the first half of 2013 exceeded the $531,000 that achieved for the entire of 2012.

During the second half of the year and beyond, we plan to build on these results and continue to invest in our competitive strategy. As noted above, our American Leak brand is a valuable asset in that many environmental or sustainable companies have neither an existing installed base of customers to build upon nor current profitability. We have three operating priorities that take advantage of this reality and we will deploy some of our increased profits to accelerate our strategic goal of becoming a global brand.

First, we plan to drive the growth of our franchise business through the continued development of an insurance adjuster sales channel. American Leak is the only nationwide brand for non-invasive leak detection and, as a result, is attractive to insurance customers that need to pinpoint water leaks in order to address residential and commercial claims of water damage anywhere in the U.S. We have added personnel to execute this strategy and will continue to invest in this area given that we have already seen results in terms of added revenue and earnings. In keeping with our aspiration to become a global brand, it should be noted that similar insurance dynamics occur around the world.

Second, after we reinforce growth in our franchise business and increase the value of our franchisees' operations, we plan to invest some additional resources in new franchise sales to further expand our footprint. We also plan to work with our franchisees to put more "trucks on the road" to expand our $60 million system-wide sales footprint both in the U.S. and abroad, particularly Australia and Canada.

Third, we plan to continue with the development of our product business both in the US and the UK. As noted, we are pleased with our U.S. *Leakfinder* sales in 2013. With our installed franchise system as a source of internal sales or a source of sales and distribution to third parties, there are on-going synergies with our product business. To be sure, our UK products, especially *Domestic Reporter*, have been subject to a longer sales cycle than anticipated with UK water utilities. However, the utilities continue to test our *Domestic Reporter* and have gathered positive feedback from end-user customers. We believe in our UK products and their potential contribution to strong upside growth in the UK, EU and, ultimately, the US as we tap into our broad customer footprint in the U.S. Given that we have made our investment in *Domestic Reporter*, there is no trade-off with our other growth plans.

Our strong organic growth in earnings provides some of the working capital needed over time to achieve an exciting global brand. We have reduced our bank debt on schedule. Borrowings have been reduced to $2.54 million at June 30, 2013 from $3.06 million at June 30, 2012. Meanwhile, cash on the balance sheet has increased to $770,000 at June 30, 2013 from $365,000 at June 30, 2012. As indicated in our annual report, our creditworthiness provides us an opportunity to refinance our bank credit agreement at attractive rates given the current financial environment. Such refinancing will free up additional working capital.

We are still very much excited about the opportunities ahead to create a global brand. Our long-term macro-view with respect to the importance of water enables us to have confidence in building shareholder value irrespective of the economics affecting other industrial sectors.

Patrick De Souza
Executive Chairman

26 September 2013

Cautionary Statement

This interim financial information has been prepared for the shareholders of Water Intelligence, as a whole, and its sole purpose and use is to assist shareholders to exercise their governance rights. Water Intelligence and its Directors and employees are not responsible for any other purpose or use or to any other person in relation to this announcement.

The report contains indications of likely future developments and other forward-looking statements that are subject to risk factors associated with, among other things, the economic and business circumstances occurring from time to time in the countries, sectors and business segments in which the Group operates. These and other factors could adversely affect the Group's results, strategy and prospects. Forward-looking statements involve risks, uncertainties *and assumptions. They relate to events and/or depend on circumstances in the future which could cause actual results and outcomes to differ. No obligation is assumed to update any forward-looking statements, whether as a result of new information, future events or otherwise.*

Interim Consolidated Statement of Comprehensive Income
For the six months ended 30 June 2013

	Notes	Six months ended 30 June 2013 $ Unaudited	Six months ended 30 June 2012 $ Unaudited	Year Ended 31 December 2012 $ Audited
Revenue	5	3,537,598	3,262,168	6,740,567
Cost of sales		(384,129)	(238,796)	(611,084)
Gross profit		**3,153,469**	**3,023,372**	**6,129,483**
Administrative expenses				
Share-based payments		(10,459)	(15,240)	(30,632)
- Amortisation of intangibles		(146,357)	(131,732)	(279,313)
- Other administrative costs		(2,284,025)	(2,302,780)	(5,057,445)
Total administrative expenses		(2,440,841)	(2,449,752)	(5,367,390)
Operating profit		**712,628**	**573,620**	**762,093**
Finance income		11,436	13,527	28,093
Finance expense		(108,834)	(130,685)	(259,671)
Profit before tax		**615,230**	**456,462**	**530,515**
Taxation expense		(253,817)	(168,128)	(265,039)
Profit for the period		**361,413**	**288,334**	**265,476**
Other comprehensive income				
Exchange differences arising on translation of foreign operations		38,562	(13,196)	(52,716)
Total comprehensive profit for the period		**399,975**	**275,138**	**212,760**
Earnings per share		**Cents**	**Cents**	**Cents**
Basic	5	4.4	2.86	2.8
Diluted	5	4.0	2.78	2.7

	At 30 June 2013	At 30 June 2012 (Restated)	At 31 December 2012
	$	$	$
	Unaudited	**Unaudited**	**Audited**
ASSETS			
Non-current assets			
Goodwill	801,211	801,211	801,211
Other intangible assets	3,436,418	3,734,423	3,590,976
Property, plant and equipment	17,634	26,565	16,896
Trade and other receivables	25,436	57,494	39,640
	4,280,699	4,619,693	4,448,723
Current assets			
Inventories	158,737	110,591	194,007
Trade and other receivables	886,764	1,433,281	812,445
Corporation tax	-	-	29,433
Cash and cash equivalents	769,518	365,610	382,525
	1,815,019	1,909,482	1,418,410
TOTAL ASSETS	6,095,718	6,529,175	5,867,133
EQUITY AND LIABILITIES			
Equity attributable to holders of the parent			
Share capital	12,716,863	12,716,863	12,716,863
Share premium	4,203,812	4,203,812	4,203,812
Capital redemption reserve	6,517,644	6,517,644	6,517,644
Merger reserve	8,501,150	8,501,150	8,501,150
Share based payment reserve	99,952	69,968	89,493
Other reserves	(3,090)	2,001	(41,652)
Reverse acquisition reserve	(27,758,088)	(27,758,088)	(27,758,088)
Retained loss	(2,034,205)	(2,372,760)	(2,395,618)
	2,244,038	1,880,590	1,833,604
Non-current liabilities			
Borrowings	1,613,714	2,273,084	1,950,489
Provision of onerous contracts	51,135	64,436	58,655
Deferred tax liability	377,001	-	149,794
	2,041,850	2,337,520	2,158,938
Current liabilities			
Trade and other payables	844,287	1,339,117	908,224
Deferred tax	-	89,196	-
Borrowings	928,535	791,521	900,275
Provision of onerous contracts	37,008	91,231	66,092
	1,809,830	2,311,065	1,874,591
TOTAL EQUITY AND LIABILITIES	6,095,718	6,529,175	5,867,133

Interim Consolidated Statement of Changes in Equity
For the six months ended 30 June 2013

	Share Capital	Share Premium	Capital Redemption Reserve	Reverse Acquisition Reserve	Merger Reserve	Share based payment reserve	Other Reserves	Retained Losses	Total Equity
	$	$	$	$	$	$	$	$	$
As at 1 January 2012 as previously reported	**12,716,863**	**4,203,812**	**6,517,644**	**(27,758,088)**	**8,501,150**	**54,728**	**15,197**	**(1,167,365)**	**3,083,941**
Prior period adjustment*	-	-	-	-	-	-	-	(1,493,729)	(1,493,729)
As at 1 January 2012 as restated	**12,716,863**	**4,203,812**	**6,517,644**	**(27,758,088)**	**8,501,150**	**54,728**	**15,197**	**(2,661,094)**	**1,590,212**
Share based payment expense	-	-	-	-	-	15,240	-	-	15,240
Total Comprehensive Income	-	-	-	-	-	-	(13,196)	288,334	275,138
As at 30 June 2012 (unaudited)	**12,716,863**	**4,203,812**	**6,517,644**	**(27,758,088)**	**8,501,150**	**69,968**	**2,001**	**(2,372,760)**	**1,880,590**
As at 30 June 2012 (unaudited) as previously reported	**12,716,863**	**4,203,812**	**6,517,644**	**(27,758,088)**	**8,501,150**	**69,968**	**2,001**	**(879,031)**	**3,374,319**
Prior period adjustment*	-	-	-	-	-	-	-	(1,493,729)	(1,493,729)
As at 30 June 2012 (unaudited) as restated	**12,716,863**	**4,203,812**	**6,517,644**	**(27,758,088)**	**8,501,150**	**69,968**	**2,001**	**(2,372,760)**	**1,880,590**
Share based payment expense	-	-	-	-	-	15,392	-	-	15,392
Foreign exchange	-	-	-	-	-	4,133	(4,133)	-	-
Total comprehensive loss	-	-	-	-	-	-	(39,520)	(22,858)	(62,378)
As at 31 December 2012 (audited)	**12,716,863**	**4,203,812**	**6,517,644**	**(27,758,088)**	**8,501,150**	**89,493**	**(41,652)**	**(2,395,618)**	**1,833,604**
Share based payment expense	-	-	-	-	-	10,459	-	-	10,459
Total comprehensive profit	-	-	-	-	-	-	38,562	361,413	399,975
As at June 2013 (unaudited)	**12,716,863**	**4,203,812**	**6,517,644**	**(27,758,088)**	**8,501,150**	**99,952**	**3,090**	**(2,034,205)**	**2,244,038**

Interim Consolidated Statement of Cash Flows
For the six months ended 30 June 2013

	Notes	Six months ended 30 June 2013	Six months ended 30 June 2012	Year ended 31 December 2012
		$	$	$
		Unaudited	Unaudited	Audited
Net cash generated from operating activities	7	752,514	415,111	823,760
Cash flows from investing activities				
Interest received		11,436	13,527	28,093
Interest paid		(108,835)	(127,386)	(259,671)
Purchase of plant and equipment		(6,403)	-	(750)
Purchase of intangible assets		-	(157,095)	(157,095)
Net cash used in investing activities		(103,802)	(270,954)	(389,423)
Cash flows from financing activities				
Proceeds from borrowings		-	162,380	412,380
Principal payments on long term debt		(309,968)	(284,558)	(771,442)
Repayment of revolving credit facility		(248,547)	-	-
Draw down of revolving credit facility		250,000	-	-
Repayment of loan note funding		-	(7,272)	-
Net cash used in financing activities		(308,515)	(129,450)	(359,062)
Net increase in cash and cash equivalents		340,197	14,707	75,275
Cash and cash equivalents at the beginning of period		382,525	364,099	364,099
Effect of foreign exchange rate changes		46,796	(13,196)	(56,849)
Cash and cash equivalents at end of period		769,518	365,610	382,525

Notes to the Interim Consolidated Financial Information
for the six months ended 30 June 2013

1 General information

The Group is a leading provider of water monitoring products, leak detection equipment and remediation services. The Group's strategy is to focus on providing a critical mass of water management products and services and to be a "one-stop" shop for leak alerts, precision, non-invasive leak detection and remediation.

The Company is a public limited company domiciled in the United Kingdom and incorporated under registered number 03923150 in England and Wales. The Company's registered office is Hexagon Business Centre, Hexagon House, Station Lane, Witney, Oxfordshire, OX28 4BN.

2 Adoption of new and revised International Financial Reporting Standards

No new IFRS standards, amendments or interpretations became effective in the six months to 30 June 2013 which had a material effect on this interim consolidated financial information.

3 Significant accounting policies

Basis of preparation

The accounting policies adopted are consistent with those of the previous financial year.

This interim consolidated financial information for the six months ended 30 June 2013 has been prepared in accordance with IAS 34, 'Interim financial reporting'. This interim consolidated financial information is not the group's statutory financial statements and should be read in conjunction with the annual financial statements for the year ended 31 December 2012, which have been prepared in accordance with International Financial Reporting Standards (IFRS) and have been delivered to the Registrar of Companies. The auditors have reported on those accounts; their report was unqualified, did not include references to any matters to which the auditors drew attention by way of emphasis of matter without qualifying their report and did not contain statements under section 498(2) or (3) of the Companies Act 2006.

The interim consolidated financial information for the six months ended 30 June 2013 is unaudited. In the opinion of the Directors, the interim consolidated financial information presents fairly the financial position, and results from operations and cash flows for the period. Comparative numbers for the six months ended 30 June 2012 are unaudited.

This interim consolidated financial information is presented in US Dollars ($), rounded to the nearest dollar.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

Foreign currencies

(i) Functional and presentational currency

Items included in this interim consolidated financial information are measured using the currency of the primary economic environment in which each entity operates ("the functional currency") which is considered by the Directors to be the Pounds Sterling (£) for the Parent Company and US Dollars ($) for American Leak Detection Holding Corp. This interim consolidated financial information has been presented in US Dollars which represents the dominant economic environment in which the Group operates and is considered to be the functional currency of the group. The effective exchange rate at 30 June 2013 was £1 = US$1.52084 (*30 June 2012: £1 = US$ 1.57095*).

Critical accounting estimates and judgments

The preparation of interim consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the reported amounts of income and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, the resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the relevant notes.

In preparing this interim consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2012.

4 Prior year adjustment

On 29 July 2010 the controlling interest in the parent Company was exchanged for 91.57% of the issued share capital of ALDHC a Company registered in the United States of America, under the rules of a reverse acquisition and prescribed by IFRS 3 Business Combinations. On 27 August 2010 the Company acquired the remaining issued share capital of ALDHC as part of the same transaction.

Under IFRS3, and for accounting purposes, the subsidiary ALDHC (the legal parent) has been deemed to have acquired the parent, Water Intelligence plc (formerly Qonnectis plc). The net assets of Water Intelligence plc have been recognised at their pre-acquisition carrying amounts and the goodwill arising has been recognised.

5 Revenues

In the opinion of the Directors, the operations of the Group currently comprise four operating segments, being the franchises, corporate owned stores and other activities including product and equipment sales and head office costs.

The Group mainly operates in the US, with operations in the UK and certain other countries. In the six months to 30 June 2013, 97% of its revenue came from the US based operations, the remaining 3% of its revenue came from either UK or overseas based operations.

No single customer accounts for more than 10% of the Group's total external revenue.

Segment information

The Group adopted IFRS 8 Operating Segments with effect from 1 July 2008. IFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group.

Information reported to the Group's Chief Operating Decision Maker (being the Executive Chairman), for the purpose of resource allocation and assessment of division performance is separated into three segments

- Franchisor royalties
- Corporate-operated stores
- Other activities including product and equipment sales

The following is an analysis of the Group's revenues, results from operations and assets:

Revenue	**Six months ended 30 June 2013**	**Six months ended 30 June 2012**	**Year ended 31 December 2012**
		$	**$**
	Unaudited	**Unaudited**	**Audited**
Royalties from franchisees	2,389,446	2,270,088	4,345,615
Corporate-operated Stores	696,317	716,640	1,453,188
Other activities	451,835	275,440	941,764
Total	**3,537,598**	**3,262,168**	**6,740,567**

Profit before tax	**Six months ended 30 June 2013**	**Six months ended 30 June 2012**	**Year ended 31 December 2012**
	$	**$**	**$**
	Unaudited	**Unaudited**	**Audited**
Royalties from franchisees	924,042	870,836	1,113,604
Corporate-operated Stores	21,441	37,217	65,527
Other activities	(94,058)	(140,055)	(135.783)
Unallocated head office costs	(236,195)	(311,516)	(512,833)
Total	**615,230**	**456,482**	**530,515**

Assets	**Six months ended 30 June 2013**	**Six months ended 30 June 2012**	**Year ended 31 December 2012**
	$	**$**	**$**
	Unaudited	**Unaudited (restated)**	**Audited**
Royalties from franchisees	4,896,861	5,352,788	4,731,996
Corporate-operated Stores	278,329	264,793	301,355
Other activities	920,528	911,594	833,782
Total	**6,095,718**	**6,529,175**	**5,867,133**

For the purpose of monitoring segmental performance, no liabilities are reported to the Group's Chief Operating Decision Maker.

Geographic information

Total revenue

Total revenue from activities by geographical area is detailed below:

Revenue by geography	**Six months ended 30 June 2013**	**Six months ended 30 June 2012**	**Year ended 31 December 2012**
	$	**$**	**$**
	Unaudited	**Unaudited**	**Audited**
US	3,418,598	3,138,251	6,007,175
International	119,000	123,917	733,392
Total	**3,537,598**	**3,262,168**	**6,740,567**

Revenue from franchisor activities by geographical area is detailed below.

Royalties from franchisees	**Six months ended 30 June 2013 $ Unaudited**	**Six months ended 30 June 2012 $ Unaudited**	**Year ended 31 December 2012 $ Audited**
US	2,270,446	2,152,564	4,085,147
International	119,000	117,524	260,468
Total	**2,389,446**	**2,270,088**	**4,345,615**

6 Earnings per share

The earnings per share has been calculated using the profit for the period and the weighted average number of ordinary shares outstanding during the period, as follows:

	Six months ended 30 June 2013 Unaudited	**Six months ended 30 June 2012 Unaudited**	**Year ended 31 December 2012 Audited**
Earnings attributable to shareholders of the Company ($)	339,975	275,138	265,476
Weighted average number of ordinary shares	9,604,417	9,604,417	9,604,417
Diluted weighted average number of ordinary shares	9,999,151	9,898,085	9,890,922
Earnings per share (cents)	4.16	2.86	2.86
Diluted earnings per share (cents)	4.00	2.78	2.78

The Company issued 417,500 share options in the six months to 30 June 2013 (six months to 30 June 2012: nil).

7 Notes to the statement of cash flows

	Six months ended 30 June 2013 $ Unaudited	Six months ended 30 June 2012 $ Unaudited	Year ended 31 December 2012 $ Audited
Cash flows from operating activities			
Profit/(Loss) before interest and taxation	712,628	573,620	762,093
Adjustments for:			
Depreciation of plant and equipment	5,632	9,884	19,361
Amortisation of intangible assets	146,357	131,732	279,313
Gain on disposal of fixed asset	-	-	212
Share based payments	10,459	15,240	30,632
Operating cash flows before movements in working capital	875,076	730,476	1,091,611
(Increase)/Decrease in inventories	35,270	(19,321)	(102,737)
(Increase)/Decrease in trade and other receivables	(30,683)	(627,843)	(8,337)
Increase/(Decrease) in trade and other payables	(100,539)	331,799	(130,042)
Cash generated by operations	779,124	415,111	850,495
Income taxes	(26,610)	-	(26,735)
Net cash generated from operating activities	752,514	415,111	823,760

8 Revolving credit facility

On 25 July 2012, the ALDH entered into a $250,000 revolving line of credit agreement (Revolver) with the Bank of Southern Connecticut. The line bears interest at a rate equal to the greater of 5.25% per annum, or the Wall Street Journal Prime Rate (as defined) plus 2.75% (6.0% at December 31, 2012). Commencing August 1, 2012, the ALDH began making monthly interest only payments and will be required to pay the entire principal balance and all accrued and unpaid interest in full on June 30, 2013. The Revolver is secured by substantially all of the assets of the Group. At December 31, 2012, $248,548 was outstanding. The full amount was repaid on 24 April 2013 and the Revolver was drawn down on 21 June 2013.

9 Publication of announcement and the Interim Results

A copy of this announcement will be available at the Company's registered office (Hexagon Business Centre, Hexagon House, Station Lane, Witney, Oxfordshire, OX28 4BN) 14 days from the date of this announcement and on its website – www.waterintelligence.co.uk.

This announcement is not being sent to shareholders. The Interim Results will be posted to shareholders shortly and will be made available on the website.