

Regulatory Story

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Company Water Intelligence PLC
TIDM WATR
Headline Acquisition of Minority Interest
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Water Intelligence plc ("Water Intelligence" or the "Company")

Acquisition of the Minority Interest in American Leak Detection Holding Corp.

The Company announced on 30 July 2010, in addition to its Admission to trading on AIM, that it had acquired 91.57 per cent. of the issued share capital of American Leak Detection Holding Corp. ("ALDHC"). The Company is now pleased to announce that it has entered into share purchase agreements (the "Purchase Agreements") to acquire the remaining minority interests in ALDHC, which results in the Company holding 7,000,000 common shares in the capital of ALDHC, representing 100 per cent. of its issued capital. Accordingly ALDHC and American Leak Detection, Inc ("ALD") both become wholly owned subsidiaries of the Company.

The Purchase Agreements were entered into with Mr James Carter, Ms Janice Dwyer, Ms Natalie Gomez, Mr Phil Meckley, Mr John Oliver, Mr Terry Vitiello and Ms Pam Vigue ("Minority Shareholders").

Under the terms of the Purchase Agreements, the Company has agreed to purchase the Minority Shareholders' holdings of 590,000 common shares in ALDHC for a consideration to be satisfied by the issue of 617,364 ordinary shares in the Company ("Consideration Shares").

In addition, simultaneous with the execution of the Purchase Agreements, the Minority Shareholders have agreed to sell 99,357 Consideration Shares to Plain Sight Systems, Inc. ("PSS") at a price of 75p per share. Following the purchase, PSS will hold a total of 2,005,737 ordinary shares in the capital of the Water Intelligence ("Ordinary Shares") equivalent to 22.31 per

cent. of the latter's voting share capital.

Under the terms of the Purchase Agreements, PSS has an option to acquire any or all remaining Consideration Shares held by the Minority Shareholders at a price of £1 per share. After 30 June 2011, the Minority Shareholders have the right, but not an obligation, to require PSS to purchase any number of Ordinary Shares held by them at a price of 75p per share (the "Put Option"). The Put Option is exercisable until 31 December 2011.

Application will be made to the London Stock Exchange for 617,364 Ordinary Shares to be admitted to trading on AIM and dealings are expected to commence on 3 September 2010. Following Admission, the Company will have a total of 9,604,417 Ordinary Shares in issue.

FURTHER ENQUIRIES:

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