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Water Intelligence plc

("Water Intelligence" or the "Company")

Completion of Fundraise

PDMR Dealing

Water Intelligence, a leading provider of minimally-invasive leak detection and remediation services for both potable and non-potable water infrastructure, is pleased to confirm that, further to the Company's announcement on Friday, 16 October 2020, it has raised \$4.83 million (£3.74 million) (the "Fundraising") in a limited, oversubscribed placing and subscription, through the issue of an aggregate of 787,896 new ordinary shares of one penny each in the capital of the Company ("Ordinary Shares") at a price of 475 pence per Ordinary Share (the "Issue Price"). Together with the Company's new, expanded credit facilities and existing cash on the balance sheet, Water Intelligence will have approximately \$20 million in capital to accelerate its growth strategy.

Given strong global demand for its water infrastructure offerings as an "essential service provider" during Covid, Water Intelligence expects to put capital to work throughout 4Q to further add to its growth momentum.

The Fundraising is comprised of a placing (the "Placing") of 667,951 new Ordinary Shares ("Placing Shares") to raise \$4.10 million and a subscription (the "Subscription") of 119,945 Ordinary Shares ("Subscription Shares") to raise a total of approximately \$0.74 million.

Like previous fundraisings, the Company has blended in two new institutional investors while continuing to receive additional investment from its existing institutional investors and high net worth investor base on both sides of the Atlantic.

As set forth in the launch announcement on 16 October 2020, the Company has also amended and expanded its credit facilities reducing the cost of existing debt over the next five years and creating new availability of \$8 million. The \$8 million expansion of its credit facilities and the \$4.8 million Fundraising coupled with approximately \$6.5 million of cash on its balance sheet as of the end of 3Q and organic growth of cash throughout the year, provides Water Intelligence with approximately \$20 million in capital with which to execute its next five year growth plan that was previously announced. Last week, the Company provided a strong 3Q Trading Update showing accelerating growth and on target to exceed profit expectations for the full year.

The Fundraise, expansion of Credit Facilities and growth of organic cash enable Water Intelligence fuel its core drivers of (i) strong global demand for water infrastructure solutions and the Company operating as an "essential service provider" during Covid; (ii) national accounts, especially insurance, that map to the Company's 140+ locations and feed recurring income; and (iii) reacquisitions of selective franchisees to add critical mass of revenue and profits and installed operations. The Company

expects to provide leadership for ESG stakeholders given its receipt of the Green Economy Mark from the London Stock Exchange.

As part of the fundraise, Patrick DeSouza, executive chairman of the Company, and persons closely associated with him, have agreed to sell 55,000 Ordinary Shares and also to (i) exercise 25,000 options over Ordinary Shares and (ii) pay in full for 300,000 Partly Paid Shares; and certain employees have agreed to exercise 17,500 options over Ordinary Shares ("Exercise Shares") and all have agreed to sell these to incoming investors at the Issue Price (the Placing Shares, Subscription Shares and Exercise Shares, together the "New Ordinary Shares") (the "Share Transaction").

Michael Reisman and Laura Hills each purchased 6,527 newly issued Ordinary Shares through the Subscription.

Capitalised terms used in this announcement shall, unless defined in this announcement or unless the context provides otherwise, bear the same meaning ascribed to such terms in the announcement made by the Company on 16 October 2020 to announce the launch of the Fundraising.

Dr. Patrick DeSouza, Executive Chairman of Water Intelligence, commented:

“We are delighted that investors on both sides of the Atlantic have continued to support us in growing the Company. We welcome our new institutional investors who have expressed an interest in helping us grow the business. Moreover, we are especially grateful for the continued confidence that essentially all of our current institutional and high net worth investors have shown in us by reinvesting round after round. Thank you. We take our mission to return shareholder value quite seriously and we remain ambitious with our growth targets.

We now have approximately \$20 million of capital to put to work. As announced previously, we have launched our next five-year growth plan with the determination to surpass \$250 million in total gross sales (franchise and corporate). We expect to execute relentlessly on our key growth drivers by adding national insurance and property management accounts to grow our entire System. We also believe that selective franchise reacquisitions will add value to regional execution and add a critical mass of additional revenue and profits to the Company. Finally, we do have an exciting set of new proprietary products that will sustain our growth and enable us to capture more of a global market for water infrastructure services.

We are on a mission to provide valuable water and wastewater infrastructure services while consumers and local authorities navigate the realities of Covid. We will continue to distinguish ourselves in the marketplace.”

Director Shareholdings

Patrick DeSouza, and persons closely associated with him, have (i) exercised 25,000 options over Ordinary Shares at an exercise price of \$1.24 and (ii) paid in full 300,000 Partly Paid Shares at 85 pence. These will be sold these immediately at the Issue Price to incoming investors.

Following the above transactions and the issue of the Partly Paid Shares to Patrick DeSouza, his interest in the voting rights of the Company will be 4,987,110 (split as to 2,767,110 Ordinary Shares and 2,200,000 Partly Paid Shares), equivalent to 28.28% of the issued share capital of the Company, at Admission.

Non-Executive Directors Michael Reisman and Laura Hills have converted their respective 2020 director fees into newly issued ordinary shares for 6,527 Ordinary Shares each, pursuant to the Subscription. Following the Fundraising, Mr. Reisman will hold 184,126 Ordinary Shares, representing 1.04% of the issued share capital of the Company, at Admission and Laura Hills will hold 120,757 Ordinary Shares, representing 0.68% of the issued share capital of the Company, at Admission.

Admission and Total Voting Rights

Application will be made for the New Ordinary Shares to be admitted to trading on the AIM market ("AIM") of London Stock Exchange plc (the "London Stock Exchange"), ("Admission"). Admission is expected to occur on or around 8.00 a.m. on 26 October 2020. Settlement for the New Ordinary Shares is expected to take place on 26 October 2020. The Fundraising is conditional on, among other things, Admission becoming effective and the placing agreement between the Company and the Joint Brokers (the "Placing Agreement") being entered into and not being terminated in accordance with its terms.

Upon Admission, the issued share capital of the Company is 17,634,784 shares, divided into 15,434,784 ordinary shares of 1 penny each which are admitted to trading on AIM and which entitle the holder to one vote per ordinary share; 2,200,000 B Ordinary Shares of 1 penny each which are not admitted to trading on AIM, but do still entitle to holder to one vote per ordinary share, but no economic rights; and 65,538 Ordinary Shares held by the Company in Treasury. Accordingly, the Company's total voting rights are 17,634,784 shares. This total voting rights number may be used by shareholders at Admission as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules.

The New Ordinary Shares, when issued, will be fully paid and will rank pari passu in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Enquiries:

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The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.

1.	Details of the PDMR / person closely associated
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a)	Name	Patrick DeSouza
2.	Reason for the notification	
a)	Position / status	Executive Chairman
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Water Intelligence plc
b)	LEI	213800AL3BNXJ1HQLP10
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Partly Paid Shares Ordinary Shares GB00BZ973D04
b)	Nature of the transaction	Issue of Partly Paid Shares Payment in Full of Partly Paid Shares Sale of Ordinary Shares
c)	Price(s) and volume(s)	300,000 Partly Paid Shares at 1p each 300,000 Partly Paid Shares paid in full at 85p 355,000 Ordinary Shares sold at 475p
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	19 October 2020
f)	Place of the transaction	London Stock Exchange, AIM Market

1.	Details of the PDMR / person closely associated	
a)	Name	Frances DeSouza
2.	Reason for the notification	
a)	Position / status	Spouse of Patrick deSouza

b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Water Intelligence plc
b)	LEI	213800AL3BNXJ1HQLP10
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Option over Ordinary Shares Ordinary Shares GB00BZ973D04
b)	Nature of the transaction	Exercise of options
c)	Price(s) and volume(s)	25,000 Options exercised at \$1.24 25,000 Ordinary Shares sold at 475p
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	19 October 2020
f)	Place of the transaction	London Stock Exchange, AIM Market

1.	Details of the PDMR / person closely associated	
a)	Name	Laura Hills
2.	Reason for the notification	
a)	Position / status	PDMR
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Water Intelligence plc
b)	LEI	213800AL3BNXJ1HQLP10

4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares GB00BZ973D04
b)	Nature of the transaction	Issue of Ordinary Shares in lieu of Director's fee
c)	Price(s) and volume(s)	6,527 Ordinary Shares issued at 475 pence per share
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	19 October 2020
f)	Place of the transaction	London Stock Exchange, AIM Market

1.	Details of the PDMR / person closely associated	
a)	Name	Michael Reisman
2.	Reason for the notification	
a)	Position / status	PDMR
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Water Intelligence plc
b)	LEI	213800AL3BNXJ1HQLP10
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares GB00BZ973D04

b)	Nature of the transaction	Issue of Ordinary Shares in lieu of Director's fee
c)	Price(s) and volume(s)	6,527 Ordinary Shares issued at 475 pence per share
d)	Aggregated information - Aggregated volume - Price	N/A (single transaction)
e)	Date of the transaction	19 October 2020
f)	Place of the transaction	London Stock Exchange, AIM Market