



Reacquisition of Central Florida Franchise and Director Appointment

Water Intelligence plc (AIM: WATR.L) (“Water Intelligence” or “Group”), a leading multinational provider of precision, minimally-invasive leak detection and remediation solutions for both potable and non-potable water is pleased to announce that it has reacquired its Central Florida franchise (“Central Florida”) within the Group’s American Leak Detection subsidiary (“ALD”).

A few days ago, Water Intelligence communicated that President Biden’s American Jobs Plan would significantly increase market demand for water infrastructure solutions and that the Group would accelerate its strategic growth plan to take advantage of the opportunity. Today’s franchise reacquisition should be seen in that context as it provides greater scale to corporate operations in eastern Florida, a geography with high demand for water infrastructure solutions.

Strategically, the Central Florida reacquisition will enable ALD to link operations along the eastern part of Florida from its Central Florida location to fast-growing corporate operations in Orlando, to the east, and sizeable Melbourne and Miami operations, to the south. As noted above, demand is high for ALD water leak detection and repair offerings in this geography because of various factors ranging from the number of swimming pools to level of disposable income to rainy weather. In linking the above four eastern Florida operations, ALD expects to achieve even faster growth through fulfilling pent-up demand and creating operating efficiencies from scale.

Financially, the purchase price is fully accretive to shareholder value. The purchase price of \$0.66 million includes all assets to conduct operations including trucks and equipment. The purchase price is based on 2020 full-year results of approximately \$0.66 million in sales and \$0.15 million in adjusted profits. The purchase price is to be paid within nine months. The Central Florida franchisee leadership team will remain in place to run the operation and will expand management breadth for ALD as members of the corporate organization.

As the disruptions of Covid-19 ease, the Group continues to grow strongly at both top-line and bottom-line. ALD is an “essential service provider” and provides consumers, businesses and municipalities with solutions to water infrastructure issues.

Separately, pursuant to the RNS dated 15 March, regulatory diligence is now complete and C. Daniel Ewell is appointed to the Board of the Company as a Non-Executive Director.

Executive Chairman, Dr. Patrick DeSouza commented: “We have continued to execute well during the first quarter and look forward to accelerating our growth trajectory. We provide valuable solutions for water and wastewater infrastructure and seek to help lead efforts to advance the Green Economy. We aim to deliver on a sizeable opportunity ahead.”

The information communicated in this announcement is inside information for the purposes of Article 7 of Regulation 596/2014

Enquiries:

Water Intelligence plc

Patrick DeSouza, Executive Chairman

Tel: +1 203 654 5426

WH Ireland Limited - NOMAD & Broker

Adrian Hadden

James Sinclair-Ford

Matthew Chan

Dowgate Capital Ltd – Broker & Advisor

Stephen Norcross

Tel: +44 (0)7920 599 793

Director Appointment

Further to the Company’s announcement dated 15 March 2021, Charles Daniel Ewell, aged 60, has joined the Board of the Company as a Non-Executive Director with immediate effect. Pursuant to Rule 17 and Schedule 2(g) of the AIM Rules for Companies, the following information is required to be disclosed:

Dan is currently a director of Summit Pass, LLC. Previously over the past 5 years, Dan held board positions at the following non-profit organisations; The Music Center Foundation (Chairman), The Morgan Stanley Foundation (Board Member) and Stanford University Parent’s Advisory Board (Board Member). Dan has held no other directorships or partnerships in the last five years. He currently owns 22,659 ordinary shares of 1 penny each in the Company, representing 0.1 per cent. of the Company’s total voting rights. Dan also holds options over 200,000 ordinary shares, exercisable at 750 pence per ordinary share. There is no further information regarding Dan Ewell required to be disclosed under the AIM Rules.