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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, announces that, further to the Company's announcement yesterday and, as a result of significant institutional demand, the Company is pleased to have increased the size of the Fundraising to raise gross proceeds of approximately \$10.2 million (£7.4 million) to help accommodate an oversubscribed placing and subscription, through the issue of an aggregate of 801,305 New Ordinary Shares at a price of 920 pence (\$12.71) per Ordinary Share (the "Issue Price").

The Fundraising comprised the Placing of 547,136 New Ordinary Shares to raise approximately \$7.0 million (£5.0 million) and the subscription for 254,169 New Ordinary Shares to raise a total of approximately \$3.2 million (£2.4 million).

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

As announced earlier today, the net proceeds of the Fundraising will be used to provide working capital to fuel further momentum in growth for 2021 and beyond based on the Group's core drivers and five-year growth plan. Since 2016, the Group has grown at a CAGR of 33% in terms of revenues and 53% in terms of profits before tax, including as recorded in the Group's 2020 accounts, 17% growth in revenue and 78% growth in profits before tax during Covid-19. As provided in April's trading update, 2021 has begun with a further acceleration of that growth trajectory.

Global market demand for water and wastewater infrastructure services is growing rapidly due to a number of factors: the need for "essential services" with respect to water and wastewater during Covid; adverse impact of climate change on water infrastructure, such as from droughts in the western US and flash freezes in the southern US; increased government spending for water infrastructure in various geographies around the world such as the US, particularly highlighted in the American Jobs Act, and the UK. The Group intends to deploy the proceeds from the Fundraising to accelerate market capture.

As part of the Fundraising, Dr. Patrick DeSouza, Executive Chairman of the Company, and persons closely associated with him, have agreed to (i) exercise 80,000 options over Ordinary Shares and (ii) pay in full for 120,000 Partly Paid Shares; and certain employees have agreed to exercise 50,000 options over Ordinary Shares ("Exercise Shares") and, instead of receiving these New Ordinary Shares, have instructed the Company to sell them into the Fundraising to incoming investors at the Issue Price.

Save as otherwise defined, capitalised terms used in this announcement have the meanings given to them in the announcements released by the Company at 7.00 a.m. and 12.00 p.m. on 14 July 2021.

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

“We are delighted and appreciate very much that our current institutional and high net worth shareholders in the US, UK, Canada and Germany have increased their support as we accelerate our growth plan. We are also exceptionally pleased to welcome a leading Swedish fund to our shareholder base. We are on a mission to help provide leadership for the Green Economy and will continue both to expand our international investor base and to build a global brand around our water and wastewater infrastructure solutions.

We are executing well as we head into 2H and will be providing a 1H trading update in the near term. Global market demand for solutions to deteriorating water infrastructure is growing rapidly as the price of water rises and saliency of wastewater problems for public health become more manifest. Our residential, insurance, property management and municipal customer base is expanding and we will be applying proceeds from this round to meet increased demand across the US, UK, Australia and Canada.”

Director Shareholdings

Patrick DeSouza, and persons closely associated with him, have (i) exercised 80,000 options over Ordinary Shares at a blended exercise price of \$0.99 and (ii) paid in full 120,000 Partly Paid Shares at \$1.07. These will be sold these immediately at the Issue Price to incoming investors.

Following the above transactions Patrick DeSouza’s interest in the voting rights of the Company will be 4,867,110 (split as to 2,787,110 Ordinary Shares and 2,080,000 Partly Paid Shares), equivalent to 26.49% of the issued share capital of the Company, at Admission.

In addition, Dan Ewell and Laura Hills, directors of the Company have agreed to acquire 11,011 Ordinary Shares and 1,966 Ordinary Shares respectively at a price of 920 pence from an employee who exercised options over Ordinary Shares. Following such acquisitions, Mr. Ewell's interest in the voting rights of the Company will be 30,524, equivalent to 0.17% of the enlarged share capital of the Company, as at Admission and Ms Hills' interest in the voting rights of the Company will be 116,196, equivalent to 0.63% of the enlarged share capital of the Company, as 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 the London Stock Exchange. Admission is expected to occur on or around 8.00 a.m. on 19 July 2021. Settlement for the New Ordinary Shares is expected to take place on 19 July 2021. The Fundraising is conditional on, among other things, Admission becoming effective and the placing agreement between the Company and the Bookrunners being entered into and not being terminated in accordance with its terms.

Upon Admission, the issued share capital of the Company is 18,410,248 shares, divided into 16,330,248 ordinary shares of 1 penny each which are admitted to trading on AIM and which entitle the holder to one vote per ordinary share; 2,080,000 B Shares of 1 penny each which are not admitted to trading on AIM, but do still entitle the holder to one vote per ordinary share, but no economic

rights; and 36,500 Ordinary Shares held by the Company in Treasury. Accordingly, the Company's total voting rights are 18,373,748 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	
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,	Partly Paid Shares Ordinary Shares GB00BZ973D04

	type of instrument Identification code	
b)	Nature of the transaction	Payment in Full of Partly Paid Shares Sale of Ordinary Shares
c)	Price(s) and volume(s)	120,000 Partly Paid Shares paid in full at 85p 120,000 Ordinary Shares sold at 920p
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	14 July 2021
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 Sale of Ordinary Shares

c)	Price(s) and volume(s)	30,000 Options exercised at \$1.14 30,000 Options exercised at \$0.67 20,000 Options exercised at \$1.24 80,000 Ordinary Shares sold at 920p
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	14 July 2021
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	Executive Director
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	Acquisition of Ordinary Shares
c)	Price(s) and volume(s)	1,966 Ordinary Shares acquired at 920p
d)	Aggregated information - Aggregated volume	See above

	- Price	
e)	Date of the transaction	14 July 2021
f)	Place of the transaction	London Stock Exchange, AIM Market

1.	Details of the PDMR / person closely associated	
a)	Name	Dan Ewell
2.	Reason for the notification	
a)	Position / status	Non-Executive Director
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	Ordinary Shares
	Identification code	GB00BZ973D04
b)	Nature of the transaction	Acquisition of Ordinary Shares
c)	Price(s) and volume(s)	11,011 Ordinary Shares acquired at 920p
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	14 July 2021
f)	Place of the transaction	London Stock Exchange, AIM Market