



### **Reacquisition of Central Texas Franchise**

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 advance its 2022 growth plan with the reacquisition of its franchise in central Texas (“Acquisition”) within the Group’s American Leak Detection (“ALD”) subsidiary. The Acquisition builds upon the acquisition of its large Fort Worth, Texas franchise in January and the greenfield launch of a new corporate location in Wichita Falls in March.

**Growth Strategy.** The central Texas franchise includes the cities of Abilene, Lubbock and Midland which are west of Fort Worth and Wichita Falls. Especially with the implementation of Salesforce and its related applications in the Fort Worth office, which makes scheduling and dispatch more efficient, the Group expects to further develop Fort Worth/Dallas as a regional hub and achieve greater scalability by integrating operations from Fort Worth west to Midland. The Group is executing this regional hub model across the United States with its more than 150 corporate and franchise locations.

**Terms.** The purchase price of \$0.75 million in cash includes all assets required to conduct operations, including trucks and equipment. The purchase price is based on the franchise’s 2021 Statement of Income of \$0.65 million in revenue and \$0.21 million in profit before tax. The transaction is accretive to Water Intelligence shareholders.

Executive Chairman, Dr. Patrick DeSouza commented: “I am very pleased with today’s reacquisition which further advances our 2022 growth plan with confidence. Given strong market demand for our water and waste water solutions, we look to continue accelerating our growth strategy. With our on-going automation of business operations, we see opportunities for significant scalability throughout Texas, which itself is growing rapidly, and across the United States”

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

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