

# Aquaback Technologies Inc. Receives USD 110 Million Investment Commitment from GEM

Company is exploring multiple capital options

“This Agreement with GEM will provide growth capital to provide decentralized water treatment solutions globally if we go public,” --- Scott C. Newquist, President and CEO.

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PORT SAINT LUCIE, Fla.--(BUSINESS WIRE)--Aquaback Technologies, Inc., a private company having reliably safe and highly effective patented wastewater treatment capabilities based on energy efficient distillation of water, today announced that it has signed an Agreement with GEM Global Yield LLC SCS ("GEM"), the Luxembourg based private alternative investment group, to provide Aquaback with a share subscription facility of up to USD 110 million for a 36-month term following a public listing. The share subscription facility will allow Aquaback, subject to terms of the Agreement, to draw down funds by issuing shares of common stock to GEM. Aquaback will control the timing and magnitude of such drawdowns and has no minimum drawdown obligation. Concurrent with a public listing of Aquaback shares, Aquaback will issue warrants to GEM to purchase up to 3.25% of the common stock of the company at an exercise price that will provide material additional funding to Aquaback.

“We believe that this agreement with GEM provides an attractive alternative to secure growth funding that will be needed to rapidly deploy integrated wastewater, stormwater and potable water solutions to a broad range of industrial, commercial and residential customers”

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Management is considering a range of options to finance Aquaback’s growth including taking the company public and partnering with one or more companies.

“We believe that this agreement with GEM provides an attractive alternative to secure growth funding that will be needed to rapidly deploy integrated wastewater, stormwater and potable water solutions to a broad range of industrial, commercial and residential customers,” said Scott C. Newquist.

### About Aquaback

Distillation—evaporation and condensation—of water is a centuries old, proven, and trusted method to kill and remove all pathogens and dissolved solids (bacteria, virus, cysts, chemicals, pharmaceuticals, metals, PFAS, microplastics) from any contaminated water source to produce reliably safe, clean potable water. It is the way the earth cleans water. The widespread use of distillation has been limited by the high energy requirements of distillation resulting in a non-competitive cost of treatment except where very pure, safe water is demanded.

Aquaback developed, tested and has proven the ability to recycle over 99% of the heat of vaporization using standardized distillers to lower the cost of recycling wastewater and provide clean distilled water for less than most consumers pay for potable water while eliminating contamination from wastewater disposal. Distillers can be deployed in small decentralized treatment uses or in large utility scale installations.

The market applications available to Aquaback include industrial wastewater treatment and recycling, point of entry safe water supply, recycling virtually any contaminated source water for any intended use including direct potable use, advanced treatment by water utilities to remove emerging contaminants, production of distilled water as feed water for electrolyzers to produce green hydrogen, and advanced treatment of septic and sewage to mitigate nitrogen pollution.

The global need for these treatment solutions is significant. Climate change primarily manifests in water related issues—drought, flood, saltwater incursion of aquifers—which exacerbate water crises from population growth and concentration in cities, emerging contaminants, and the deterioration of century old failing centralized water and wastewater infrastructure. For more information: <http://www.aquaback.com>

### About GEM

Global Emerging Markets ("GEM") is a \$3.4 billion, alternative investment group with offices in Paris, New York, and Nassau (Bahamas). GEM manages a diverse set of investment vehicles focused on emerging markets and has completed over 480 transactions in 70 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments. For more information: <http://www.gemny.com>

### Forward-Looking Statements

This release includes forward-looking statements regarding Aquaback (the Company) and its respective business opportunities. Such statements are based on the current expectations of the management. The forward-looking events and circumstances discussed in this release, including completion of a public offering, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks affecting the Company, economic factors, and the equity markets generally. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Aquaback undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise. This is not an offer or solicitation to buy or sell any securities.

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