

TECHNICAL NOTE

H2O Innovation Inc. (HEO – TSX.V) \$0.96

- H2O Innovation is a leader in customized water and wastewater treatment solutions using membrane technologies
- The Corporation's activities rely on three pillars which: water and wastewater projects, specialty products exported in more than 40 countries and operation and maintenance services for water and wastewater treatment plants;
- HEO has sold and commissioned over 750 water and wastewater treatment plants to municipal, industrial and institutional customers in North America;
- Recorded \$100 Million in revenues in FY2018 with EBITDA positive;
- Through its unique business model, HEO has 65-70% of recurring revenues;
- H2O considers the specific needs of their clients and have a flexible approach to design as the largest open-source system supplier in North America.
- HEO traded over 2.9 Million shares over the last six months between \$.78 and \$0.98
- Rebounding since \$0.83
- Support: S2; \$0.87 S1; \$0.92 Resistance: R1; \$0.98 R2; \$1.12



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