



WATER WAYS TECHNOLOGIES INC. REPORTS RECORD H1 2021 FINANCIAL RESULTS: RECORD H1 SALES OF CAD\$12,112,000 AND EBITDA OF CAD\$832,000

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August 30, 2021 – Toronto, Canada – Water Ways Technologies Inc. (TSXV: WWT) ("**Water Ways**" or the "**Company**"), a global provider of Israeli-based agriculture technology, providing water irrigation solutions to agricultural producers, announces the filing of its Financial Statements ("**Statements**") and Managements Discussion and Analysis ("**MD&A**") for the six and three months period ended June 30, 2021. A comprehensive discussion of Water Ways' financial position and results of operations is provided in the MD&A.

Ohad Haber, CEO and Chairman of the Board of Water Ways states: *"Our business has experienced dramatic growth on all fronts in the first half of 2021. We achieved record H1 sales and accumulated profits in all parts of our business. We also completed an oversubscribed private placement of CAD\$ 4,400,000 which should substantiate our growth for the coming years."*

On Tuesday, September 14, 2021, at 11 am Eastern Time, Water Ways' CEO, Ohad Haber and Ronnie Jaegermann, Director, will host a live webinar with a corporate update, earnings discussion and the unique outlook for 2021 and beyond. An Investor question-and-answer session will follow.

[Register: Water Ways Technologies: The Future in Agro](#)

First Half 2021 - Highlights (the following information must be read in conjunction with the Statements and the MD&A)

- Record sales for the three months period ended June 30, 2021, totaling CAD\$6,643,000 compared to CAD\$3,724,000 for the three months period ended June 30, 2020, for total revenue growth of 78%.
- Record sales for the six months period ended June 30, 2021, totaling CAD\$12,112,000 compared to CAD\$6,976,000 for the six months period ended June 30, 2020, for total revenue growth of 73%.
- EBITDA for the six months period ended June 30, 2020 reached CAD\$832,000 compared to a loss of CAD\$112,000 for the six months period ended June 30, 2020.
- Non-GAAP EBITDA for the six months period ended June 30, 2020, reached CAD\$1,137,000.
- Project revenue stream increased substantially to CAD\$6,398,000 compared to CAD\$1,930,000 for the six months period ended June 30, 2021 and 2020, respectively, for total project revenue growth of 231%.
- Sales of Heartnut Grove WWT Inc., the Company's wholly owned Canadian subsidiary, increased substantially and reached CAD\$3,744,000 for the six months period ended June 30, 2021, compared to CAD\$2,975,000 for six months period ended June 30, 2020.

- The Company installed and delivered the largest contract in its history, in Uzbekistan, resulting in revenue of over CAD\$4,054,000.
- The Company completed an oversubscribed private placement of CAD\$4,444,742 in August 2021.

Water Ways Technologies Financial Results Summary (CAD\$ in thousands)

The following tables set forth the highlights of the Company's consolidated financial information and should be read in conjunction with the Statements and the notes thereto:

<i>(CAD\$ in thousands)</i>	For the three months ended June 30		<i>Change %</i>
	2021	2020	
Revenues:			
Services Projects	3,181	784	305.7%
Products	3,461	2,940	17.7%
Total Revenues	6,643	3,724	78.4%
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Cost of Sales	5,493	3,145	74.7%
Gross Profit	1,150	579	98.5%
<i>Gross Profit Margin %</i>	<i>17.3%</i>	<i>15.6%</i>	
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Operating Expenses	950	757	
Financial expense (Income), net	217	61	
Taxes on Income			
(recovery)	33	(52)	
Loss for the period	(50)	(187)	
EBITDA	271	(153)	
Non-GAAP	396	(134)	

<i>(CAD\$ in thousands)</i>	As of June 30, 2021	As of December 31, 2020	<i>Change %</i>
Balance Sheet Items:			
Cash and Cash Equivalents	4,207	407	934.4%
Total Current Assets	13,944	6,992	99.4%
Total Assets	17,023	10,115	68.3%
Total Current Liabilities	9,540	6,976	36.7%
Total Non-Current Liabilities	4,428	2,505	76.7%

Grants to directors and employees

The Company announces that it had granted 1,560,000 stock options ("**Participant Options**") to directors and employees pursuant to the terms of the Company's stock option plan. Of this amount, 700,000 Participant Options were granted to directors and shall vest immediately. The remaining 860,000 Participant Options were granted to employees and shall also vest immediately. All Participant Options shall have an exercise price of CAD\$0.195 and shall expire 5 years after their grant.

In Addition, the Company granted 3,040,000 Restricted Share Units ("**Participant RSU**") to directors and employees pursuant to the terms of the Company's RSU plan. Of this amount, 1,950,000 Participant RSUs were granted to directors. The remaining 1,090,000 Participant RSUs were granted to employees.

About Water Ways Technologies

Water Ways Technologies Inc., through its subsidiaries, is a global provider of Israeli-based agriculture technology, providing water irrigation solutions to agricultural producers. Water Ways Technologies competes in the global irrigation water systems market with a focus on developing solutions with commercial applications in the micro and precision irrigation segments of the overall market. At present, Water Ways Technologies' main revenue streams are derived from the following business units: (i) Projects Business Unit; and (ii) Component and Equipment Sales Unit. Water Ways Technologies is capitalizing on the opportunities presented by micro and smart irrigation, while also making a positive mark on society by making these technologies more widely available, especially in developing markets such as Africa and Latin America and developed markets such as China and Canada. Water Ways Technologies irrigation projects include vineyards, Cotton fields, Apple and Orange orchards, Blueberries, Medical Cannabis, fresh produce cooling rooms and more, in over 15 countries.

For more information, please contact

Ronnie Jaegermann

Director

T: +972-54-4202054

E: ronnie@waterwt.com

Dor Sneh

CFO

T: +972-54-6512500

E: dor@irri-altal.com

<https://www.water-ways-technologies.com/>

Twitter: @WaterWaysTechn1

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Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to Water Ways. All statements other than statements of historical fact may be forward-looking information. Such statements reflect Water Ways' current views and intentions with respect to future events, and current information available to Water Ways, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Should any factor affect Water Ways in an unexpected

manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, Water Ways does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and Water Ways undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law. Water Ways' results and forward-looking information and calculations may be affected by fluctuations in exchange rates. All figures are in Canadian dollars unless otherwise indicated.