

## **Thermal Energy follows GEM Steam Trap Site Conversion with Major Equipment Order from Leading Textile Manufacturer**

### **Marking Milestone in Acquisition Integration Strategy**

OTTAWA, ONTARIO – September 13, 2022 – Thermal Energy International Inc. ("[Thermal Energy](#)" or the "Company") (TSX-V: [TMG](#), OTCQB: [TMGEF](#)), a provider of innovative energy efficiency and carbon emission reduction solutions to major corporations around the world, has been commissioned by a leading textile manufacturer to deliver its proprietary RBT® wastewater heat recovery system to drive further energy efficiency and carbon reductions for the customer. All figures are shown in CAD.

As an industry leader for jersey wear apparel, this textile manufacturer operates several production sites in Africa and South Asia, exporting 60 million garments a year to Europe and the U.S.

Motivated to reduce its overall energy consumption across its manufacturing sites, the customer initially sought interest in our GEM Steam Traps drawn to both the improved energy efficiency and the 'maintenance-free' benefit of our venturi technology. Priding itself on its world-class facilities and state-of-the-art operations, the customer commented on the superiority of the venturi technology of our steam traps in comparison to the traditional ball float steam traps and mechanical steam traps currently being used.

Following a successful GEM Steam Trap conversion at this site just before the global pandemic, Thermal Energy worked with the customer to identify further improvements and by calling on the recently expanded suite of technologies provided through the Sofame acquisition in 2021, a RBT® wastewater heat recovery system was selected and developed to extend the impact of previous work.

Thermal Energy's Flu-Ace® and Heatsponge® technologies capture waste heat from air while the RBT captures heat from hot wastewater, representing a new source of heat and energy saving for our customers. This major equipment order marks the first Sofame system designed, engineered, and sold independently by Thermal Energy since the acquisition of Sofame in July 2021.

The integration of Sofame technology has been important in continuing the relationship with this customer, allowing Thermal Energy to provide a comprehensive suite of proprietary technologies to deliver energy and carbon emission savings.

"One of the key synergies and reasons for the Sofame acquisition was the opportunity to use our sales channel to improve the reach of these fantastic products and sell them to a wider market as we have done here." said William Crossland, Thermal Energy CEO.

This order totals almost \$350,000 and includes \$40,000 for additional GEM Steam Traps specified on new equipment at the plant and has a payback of approximately 2 years. In total, Thermal Energy has received orders for over \$900,000 in energy efficiency and carbon emission reduction solutions for this customer, across 7 sites.

"For this customer it was imperative they find the right provider in order to establish an ongoing relationship to fit their 'bigger picture'. Once again, our suite of technologies and engineering expertise proved to be the best solution" said William Crossland, Thermal Energy CEO.

"We now have an exciting opportunity to not only replicate success across the manufacturer's other production sites, but to delve deeper into other realms of energy efficiency and push what can be achieved with our integrated technologies."

The project is expected to be completed and revenue earned within 9 months.

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## **ENDS**

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## **Notes to editors**

### **About Thermal Energy International Inc.**

Thermal Energy International Inc., ranked as one of Canada's Top Growing Companies in 2021, 2020 and 2019, is an established global supplier of proprietary, proven energy efficiency and emissions reduction solutions to the industrial and institutional sectors. We save our customers money and improve their bottom line by reducing their fuel use and cutting their carbon emissions. Our customers include many Fortune 500 and other leading multinational companies across a wide range of industry sectors.

Thermal Energy is a fully accredited professional engineering firm, and by providing a unique mix of proprietary products together with process, energy, and environmental engineering expertise, we can deliver unique turn-key energy and carbon emission reduction projects with significant financial and environmental benefits for our customers.

Thermal Energy's proprietary products include GEM™ - Steam Traps, FLU-ACE® - Direct contact condensing heat recovery, HEATSPONGE – Indirect contact condensing heat recovery systems, and DRY-REX™ - Low-temperature biomass drying systems.

Thermal Energy has engineering offices in Ottawa, Canada, Pittsburgh, USA, as well as Bristol, UK, with sales offices in Canada, UK, USA, Germany, Poland, Italy, and China. TEI's common shares are traded on the TSX Venture Exchange (TSX-V) under the symbol TMG and the OTCQB® Venture Market ("OTCQB") in the United States operated by the OTC Markets Group Inc., under the symbol TMGEF.

For more information, visit our website at [www.thermalenergy.com](http://www.thermalenergy.com), our investor website at [investors-thermalenergy.com](http://investors-thermalenergy.com) or follow us on Twitter [@GoThermalEnergy](https://twitter.com/GoThermalEnergy)

## **Cautionary Statements**

This press release contains forward-looking statements relating to, and amongst other things, based on management's expectations, estimates and projections, the anticipated effectiveness of the Company's products and services, the timing of revenues to be received by the Company, the

anticipated effects of COVID-19 on the business, backlog and revenue, and the expectation that orders in backlog will become revenue.

Information as to the amount of heat recovered, energy savings and payback period associated with Thermal Energy International's products are based on the Company's own testing and average customer results to date. Statements relating to the expected installation and revenue recognition for projects, statements about the anticipated effectiveness and lifespan of the Company's products, statements about the expected environmental effects and cost savings associated with the Company's products and statements about the Company's ability to cross-sell its products and sell to more sites are forward-looking statements. These statements are not guarantees of future performance and involve several risks, uncertainties and assumptions. Many factors, some of which are outside of the Company's control, could cause events and results to differ materially from those stated. Fulfilment of orders, installation of product and activation of products could all be delayed for several reasons, some of which are outside of the Company's control, which would result in anticipated revenues from such projects being delayed or in the most serious cases eliminated. Actions taken by the Company's customers and factors inherent in the customer's facilities but not anticipated by the Company can have a negative impact on the expected effectiveness and lifespan of the Company's products and on the expected environmental effects and cost savings expected from the Company's products. Any customer's willingness to purchase additional products from the Company and whether orders in the Company's backlog as described above will turn into revenue is dependent on many factors, some of which are outside of the Company's control, including but not limited to the customer's perceived needs and the continuing financial viability of the customer. The Company disclaims any obligation to publicly update or revise any such statements except as required by law. Readers are referred to the risk factors associated with the Company's business as described in the Company's most recent Management's Discussion and Analysis available at [www.SEDAR.com](http://www.SEDAR.com).

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