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Water Standard Company Secures \$250 Million Commitment in Funding for Environmentally Responsible Desalination Process

HOUSTON, March 12 /PRNewswire/ -- Water Standard Company (WSC) today announced that it has received commitments of up to \$250 million in equity to develop its Seawater Desalination Vessels, whose environmentally focused technology can help ease the world's growing water crisis and bring needed water to disaster-stricken areas.

This pledge of equity, believed to be the largest initial funding of a startup in the water industry, is unprecedented in the desalination sector. It gives WSC the capability to bring proven desalination processes -- which can produce up to 300,000 cubic meters of water per day on the ocean-going Seawater Desalination Vessels -- to a worldwide market.

WSC's technologies contrast with conventional land-based desalination plants, whose potential negative effects on the oceans have drawn concern from environmentalists. These technologies include water intake and discharge systems that minimize impact on marine organisms and were specifically designed to preserve the ocean's ecological balance.

Using on-board power generation that can provide environmental and cost advantages while being independent of a land-based power grid, WSC offers a drought proof, renewable source of water. Additionally because the vessels are located offshore and are mobile, they can be rapidly deployed to help manage emergency water shortages -- such as those caused by droughts, hurricanes, earthquakes, or tsunamis.

Amanda Brock, Chief Executive Officer, said the funding "sends a strong message that our vessel-based technology and environmentally focused approach is a powerful alternative in efforts to address a true global challenge."

"We have the technology in both water and wastewater treatment and are building an experienced team of leaders in their field," she continued. "Now we have the financial resources necessary to penetrate this market."

"We are excited about the fact that we were able to secure a commitment of this size which enables us as a new company to focus on growth rather than continuous fundraising. Our financial partners are well connected globally and are very experienced in infrastructure development. Together we look forward to rapidly securing contracts and developing a fleet of vessels to be deployed around the globe."

Important aspects of WSC's technology include a water intake system that minimizes impingement and entrainment of marine organisms and whose outfall systems ensure concentrate discharge will be diluted with ambient seawater, dramatically reducing the salinity and keeping the exit water the same temperature as the sea surface to minimize impact on marine life.

Although relatively new to the market, the Seawater Desalination Vessels are gaining positive responses from technical and environmental experts as well as the financial community.

Judges at the 2007 GWI Global Water Awards honored the vessels for

innovation, calling them "an important new direction in the evolution of the desalination industry." Dr. George N. Somero, director of the Hopkins Marine Station at Stanford, said they promise to "help solve a major human problem -- providing pure water to communities in great need of this resource -- without inflicting damage on the marine environment."

And while not financially involved in this funding, Goldman Sachs has followed closely WSC's progress in 2007. Deane M. Dray, CFA of Goldman Sachs & Co. has stated, "We consider Water Standard to be one of the most exciting stories in the global water sector."

WSC was founded by Andrew Gordon in response to well-documented looming global water shortages. Gordon, based in Florida, began developing and patenting water treatment vessel-based technology in 2000. As a result, WSC already has a dominant intellectual property position for vessel-based mass desalination and wastewater treatment, holding more than 10 patents with an additional 90 pending in as many countries.

With the ability to offer either a variety of short- or long-term contracts, WSC is already in negotiations with various interested parties in many parts of the globe, including the Middle East, China, Australia, and the United States and is actively seeking local partners.

About Water Standard Company

Water Standard Company is committed to using the most innovative means to create a mobile, environmentally responsible, cost-effective solution to the severe water shortage that is challenging the world. In Partnership with Nature(sm), Water Standard Company provides an environmentally sound, reliable, and secure alternative for producing critically needed fresh water in areas facing near- and long-term shortages. Its vessel based approach is right for the environment, right for the ocean, and right for the world. For more information, please visit www.waterstandard.com.

SOURCE Water Standard Company

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