



Amiad Water Systems Will Acquire Aslan Technologies, a Provider of Water Treatment and Filtration Systems in Canada

Aslan Provides Water Treatment and Filtration Systems for Customers in Municipalities and Rural communities and for Industrial Clients. The Acquisition Will Create Commercial Synergy for the Company's U.S. Operations Enabling it to Expand its Activities in the Municipal, AG Water, and the Industrial Markets

Amiad Water Systems, a global leader in water filtration and treatment solutions for industry and agriculture continues its strategic acquisition and merger activities, to increase growth, while ensuring continued profitability. This morning the Company announced that it has signed an agreement for a complete (100%) acquisition of Aslan Technologies.

Aslan Technologies, headquartered in Burlington, Ontario Canada, has for the past thirty years designed and developed a variety of water treatment solutions suitable for municipal applications (small towns, isolated communities, and rural villages), as well as industrial in North America. Aslan is a profitable and growing, privately owned company.

Amiad's Management estimates that the acquisition will create commercial and operational synergy with the Company's Amiad USA subsidiary. The acquisition will enable the company to expand its operation in the Canadian market with Aslan and Amiad products while growing its activities in the municipal, rural, and industrial sectors throughout North America. The acquisition will further enhance the Company's brand name by adding the "Aslan" brand into its portfolio.

With the completion of the acquisition, Aslan will become a business unit subsidiary of Amiad USA. Mike Myers, Founder and CEO of Aslan Technologies, will continue as CEO and President of the subsidiary.

The acquisition of Aslan Technologies is the second major deal Amiad has reported since the beginning of 2023. Last month, Amiad announced that it had entered into a deal in Turkey, acquiring a minority stake (49%) of shares in its subsidiary. The Turkish subsidiary provides water filtration solutions under the brand name Amiad, as well as under the brand name Timex, which markets the solutions in the local Turkish market and throughout the Middle East.

Michael Poth, President of Amiad USA said that "With the acquisition of Aslan Technologies Amiad will accelerate our growth in the Small/Remote Community Municipal segment, Industrial Segment and in the newly formed Ag Water market segment - markets identified as growth engines for Amiad USA. Our acquisition of Aslan Technologies – a veteran, family-oriented company that excels in its work – will, along with our other US activities, create significant synergies that will enable us to expand our footprint throughout North America. With this deal Amiad is well positioned for growth



in the coming years.”

Mike Myers, Founder and CEO of Aslan Technologies, stated that “Amiad is a world leader in water treatment, hence the merger will allow Aslan to further grow and develop. One of the things that impressed me the most about Amiad is the history of the company, which was founded in a kibbutz and knew how to become a global company while maintaining its core values. Together Amiad and Aslan have 90 years of combined experience in water treatment segment. I believe these deep roots and strong foundations will allow both companies to become even stronger, more diverse, more interesting, more efficient, and more successful.”

Amiad Water Systems is a leading global producer of automatic, self-cleaning water treatment and filtration products and systems. The Company employs over 700 workers in Israel and throughout the world. The Company's products are used to protect irrigation systems, water membranes, wastewater treatment facilities, drinking water production, cooling systems, desalination facilities, and other industrial systems. The Company offers a range of automatic, semi-automatic and smart solutions, using both manual and IoT-based technologies, adapted for advanced water treatment and filtration solutions. The Company's main investors are the Fimi Opportunity Fund and Agudat HaChoshlim. The Company is directed by Chairman of the Board Yariv Avisar, CEO Dori Ivzori, and CFO Relly Shimko.