

Regulatory Story

[Go to market news section](#)



Company	Aqua Resources Fund Limited
TIDM	H2O
Headline	Investment in In-Pipe Technology Company LLC
Released	15:49 07-Aug-2009
Number	1128X15

RNS Number : 1128X
 Aqua Resources Fund Limited
 07 August 2009

Aqua Resources Fund Limited
 7 August 2009

AQUA RESOURCES ANNOUNCES INVESTMENT IN IN-PIPE TECHNOLOGY COMPANY LLC

7 August 2009: Aqua Resources Fund Limited ("**Aqua**"), the Authorised Closed-ended investment scheme managed by FourWinds Capital Management ("**FWCM**") and established to invest in global water opportunities, announced today that its recently established wholly owned subsidiary, Aqua Resources (In-Pipe) Holdings Limited ("**ARIPH**") has entered into an agreement to invest up to US\$5 million in exchange for approximately 24 percent of the fully diluted share capital of In-Pipe Technology Company, LLC ("**In-Pipe**"), a limited liability company registered in the State of Illinois, USA. In-Pipe provides engineered biological solutions for the pre-treatment of wastewater at strategic locations throughout the sewer collection system and at the wastewater treatment plant.

ARIPH was established as a Guernsey limited liability company on 24 July 2009 to make the investment in In-Pipe. The transaction will be completed in two tranches. In the first tranche, completed on 6 August 2009, ARIPH has invested US\$3 million (€2.09 million) in exchange for approximately 16 percent of the fully diluted share capital of In-Pipe. In the second tranche of the transaction,

expected to occur on or before 6 August 2010, ARIPH has the right to acquire a further 8 percent of the fully diluted share capital of In-Pipe for an amount of US\$2 million (€1.39 million), subject to the satisfaction of certain performance related conditions by In-Pipe.

In-Pipe provides unique and best in class proprietary solutions primarily to the municipal treatment sector. Its patented technology transforms miles of sewer pipe into an active part of the wastewater treatment process, optimising the entire infrastructure. This innovative approach enables In-Pipe to take advantage of the natural retention time in the sewer, and the large amount of biofilm surface area in the miles of sewer piping, efficiently pre-treating wastewater en-route to the plant, with no energy input. This improves operating economics without additional capital expenditure. In-Pipe increases operating efficiency by reducing influent organic loading and the costs associated with sludge handling and disposal, expensive chemicals, and energy usage. In-Pipe improves water quality for discharge or reuse by reducing influent organic loading and effluent pollutant levels. In-Pipe has helped compliant plants function more efficiently and has helped non-compliant plants achieve their targets. Since it uses natural, biological methods that work synergistically with the treatment plant's own biological processes, In-Pipe is a leading sustainable solution both environmentally and economically.

This investment follows Aqua's two previous investments completed this year: in bio-treatment provider Bluewater Bio International (completion announced on 20 April 2009), and the joint venture agreement with the Ranhill Group (completion announced on 26 March 2009). The investment announced today fits well with Aqua's strategy as it not only adds an attractive set of technologies focusing on pre-treatment solutions for wastewater, but also expands Aqua's geographic diversification with In-Pipe's coverage of the United States and new partnerships in Mexico, Asia and the Middle East. In-Pipe creates an excellent fit in many business areas for Aqua.

Valerie Daoud Henderson, Head of Europe Environment Group at FWCM commented on the announcement, "We are delighted to announce Aqua's strategic investment in a fast growing and environmentally sustainable process provider, bringing innovative solutions to the municipal wastewater sector while focusing on increased efficiencies and reduced capital expenditure requirements".

Foreign exchange calculations have been based on the following rates: US\$1: 0.6971 EUR as of 6 August 2009.

Further enquiries:

FourWinds Capital Management, Investment Manager
Kimberly Tara, Chief Executive Officer
Valerie Daoud Henderson, Head of Europe Environment Group
Jui Kian Lim, Head of Asia Environment Group
info@fourwindscm.com

Cenkos Securities plc, Corporate Broker
Will Rogers +44 (0)20 7397 1920
Dion Di Miceli +44 (0)20 7397 1921

HSBC Securities Services (Guernsey) Limited, Administrator
Tel: +44 (0) 1481 707 000

Citigate Dewe Rogerson, PR Advisor
Sarah Gestetner /Lindsay Noton +44 207 638 9571

Notes to Editors

Aqua is a Guernsey-domiciled Authorised Closed-ended investment scheme pursuant to section 8 of the Protection of Investors (Bailiwick of Guernsey) Law 1987, as amended and rule 6.02 of the Authorised closed-ended Investment Schemes Rules 2008.

Aqua's ordinary shares were admitted to listing on the Official List of the UK Listing Authority and to trading on the main market for listed securities of the London Stock Exchange plc on 24 July 2008.

Aqua's investment objective is to provide long term capital appreciation through exposure to a diversified portfolio of water-related investments. Aqua will invest principally in businesses that are involved in i) water treatment and recycling (i.e. wastewater and recycling, water treatment and purification), ii) water infrastructure (i.e. water distribution) or iii) water application and conversion (water-to-energy and desalination) with the objective of capturing the growth opportunities emerging from the attractive long-term dynamics driving the water industry.

www.aquaresourcesfund.com

This information is provided by RNS
The company news service from the London Stock Exchange

END

MSCSSLFLWSUSELA

CLOSE

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2009 London Stock Exchange plc. All rights reserved

Regulatory