

PRESS RELEASE

Ekopak continues to build on international expansion and launches WaaS Asia through new joint venture

Tielt (Belgium), 5 December 2023

Ekopak, a company specializing in decentralized, circular water solutions, announces its collaboration with Vyncke NV and Mr. Saku Rantanen to establish Water-as-a-Service Asia (WaaS Asia). WaaS Asia will meet the rising demand for sustainable water reuse solutions in Southeast Asia and India.

Strategic collaboration to address water scarcity

WaaS Asia is a joint venture between Ekopak, Vyncke NV and Mr. Saku Rantanen. Vyncke designs and builds industrial energy plants that convert biomass process waste into process energy. The company has over 40 years of experience in the Asian market and has built a large customer base over the years. Ekopak on the other hand, is enormously versed in the field of circular water use.

Asia, with its diverse climate patterns and large population, has faced recurring challenges related to water scarcity and drought. WaaS Asia wants to address this issue and offer an innovative solution with regard to water reuse.

WaaS Asia will operate from its headquarters in Singapore. In a first stage, the focus will be on Thailand, but the company will expand to other countries in Southeast Asia. Mr. Saku Rantanen has been appointed as Chief Executive Officer. Rantanen has years of experience in renewable energy (Energy as a Service) and an extended network in the region.

The date of the establishment of WaaS Asia is no coincidence. On that day, November 27, we celebrated the annual Thai Festival Loi Krathong. The name could be translated as "to float ritual vessel", and comes from the tradition of making krathong, decorated baskets, which are then floated on a river. Many Thais use the krathong to thank the Goddess of Water and River, Goddess Khongkha.

Water-as-a-Service, a tailor-made solution

WaaS or Water-as-a-Service is developed by Ekopak, a fast-growing Belgian company that is active worldwide. WaaS is an innovative water management service that assists companies in the production, treatment, and recycling of water. It unburdens its customers with regard to water management. Ekopak ensures that

there is always a water supply and companies don't have to employ their own staff. Ekopak designs and builds the installation and makes sure there is always water available, produced sustainably. Through a leasing formula, the company only pays for the supplied cubic meters of recycled water.

Pieter Loose, CEO Ekopak Sustainable Water:

"The WaaS business model is proving to be a success. The time has come to expand this model to Asia as well. Teaming up with Vyncke and Mr. Rantanen allows us to combine our technological solutions with their experience in the Asian market."

Saku Rantanen, CEO WaaS Asia

"I am happy to introduce Ekopak's Water-as-a-Service business model to Asian markets and support our clients in their journey towards an improved water footprint by Reusing, Reducing and Revaluing industrial water".

Peter Vyncke, Director WaaS Asia:

"After sustainable energy, sustainable water is now the next frontier for the Vynckeneers."

End of press release

About Vyncke N.V.

VYNCKE is a Belgian, fourth-generation family business, founded in 1912 by Louis VYNCKE. The company designs and builds industrial energy plants that convert biomass process waste into process energy.

VYNCKE has settlements in Brasil, Flanders, Sweden, Spain, Germany, Czech Republic, India, China, Thailand, Malaysia, and Singapore.

Together with 420 Vynckeneers they turn over this year 200 M EUR of which 95% outside Flanders and 60% outside the European Union.

In 2016 VYNCKE has been nominated as EY's ENTERPRISE OF THE YEAR.

In 2015 and 2016 Peter VYNCKE was nominated MANAGER OF THE YEAR.

Besides VYNCKE, Peter and Dieter are active with their family holding VYNCKE – A FAMILY OF COMPANIES, in gas cogeneration, carbon capture, conveying systems and now thus in sustainable water solutions too.

www.vyncke.com



About Ekopak Sustainable Water

Ekopak is an ESG-driven company that markets circular water solutions. Ekopak's solutions offer industrial customers the opportunity to significantly reduce their water consumption from the water mains network in a sustainable, dependable, and cost-effective manner. Ekopak also enables its customers to disconnect from the regular water network and initiate circular water use. To this end, Ekopak focuses on optimizing water consumption with container water treatment units that convert off-grid water sources, such as rainwater, surface water, and/or waste water into purer water that can be used and reused in the customer's industrial processes.

From its facilities in Tielt and Bruges (BE), Ekopak operates in Belgium, Luxembourg, the Netherlands, France, the United Kingdom and several other countries. Since the integration of Global Water & Energy (GWE) in September 2023, the group operates worldwide, including countries such as the Netherlands, the Philippines, Thailand, Singapore and the US.

All Ekopak shares are listed on Euronext Brussels (ticker EKOP).

www.ekopaksustainablewater.com

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