



AquaVenture Holdings™ and Quench® Announce Merger And \$50 Million Capital Raise to Fund Growth

Tampa, FL (October 20, 2014) – AquaVenture Holdings™ a leader in water purification solutions, announced that it has merged with Quench USA, Inc., the largest independent provider of filtered water coolers and ice dispensers in North America. Quench becomes the second operating platform of AquaVenture Holdings, joining Seven Seas Water Corporation, an international provider of water management solutions. In connection with the merger, AquaVenture Holdings secured an additional \$50 million in financing, led by Element Partners and mutual funds managed by T. Rowe Price. This incremental capital will be used to fund new acquisitions and business development. AquaVenture Holdings will be managed by Douglas Brown (AquaVenture Holdings and Seven Seas Water CEO), Tony Ibarguen (AquaVenture Holdings President and Quench CEO) and Lee Muller (AquaVenture Holdings and Seven Seas Water CFO).

“We are thrilled to welcome Quench to the AquaVenture family,” said Douglas Brown. “Like Seven Seas Water, Quench generates predictable recurring revenue by providing advanced drinking water solutions to customers. Our investors are strong supporters of our strategy to become the global leader in providing ‘Water-as-a-Service™,’ and joining forces with Quench moves us significantly closer to that goal.”

Tony Ibarguen added, “Merging with AquaVenture Holdings is an important strategic milestone. Our combined scale and profitability will enhance our ability to continue growing organically and through strategic acquisitions.”

About AquaVenture Holdings:

AquaVenture Holdings focuses on providing “Water-as-a-Service,” generating recurring revenue from the deployment of advanced water purification and desalination technologies. AquaVenture Holdings comprises two rapidly-growing subsidiaries: Quench, a provider of filtered drinking water to 50,000 companies across the United States, and Seven Seas Water, a provider of water management solutions that operates large seawater desalination and wastewater treatment plants internationally. Across its two subsidiaries, AquaVenture Holdings delivers nearly 20 million gallons of clean water each day. For more information, please visit www.aquaventure.com.

About Quench USA:

Quench, USA, Inc. is a leading water technology company that provides businesses with high-quality filtered water and other products enabled through its production, such as ice, coffee and tea. Quench systems are rented to its customers, and purify tap water using state-of-the-art technology, eliminating the need for environmentally-wasteful and expensive water delivery. Headquartered outside Philadelphia, Quench serves 50,000 businesses across North America, including almost half of the Fortune 500. For more information, please visit www.quenchonline.com.

About Seven Seas Water:

Seven Seas Water provides total water management solutions for municipal, industrial and commercial clients. The Company specializes in the supply of potable, ultra-pure and reuse water. The solutions include the design, financing, construction, and operation of dedicated water treatment facilities. Seven Seas Water maintains ownership of the water facilities while long term water sale contracts and/or public-private partnerships guarantee the quantity and quality of water required to meet client needs. Seven Seas Water, based in Tampa, Florida, is present in eleven countries across the Caribbean, the America's and the Middle East. For more information, please visit www.sevenseaswater.com.

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