



Seprotech Completes Restructuring Divestiture

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Seprotech Systems Inc., a Canadian Environmental Technology Company and manufacturer of water and wastewater treatment systems, has undertaken a company restructuring which includes the divestiture of Envirosearch Operations Inc. that was acquired on January 1st of 2009.

“The acquisition of Envirosearch Operations Inc. announced on the 28th of January 2009 was based on defined opportunities to channel new equipment sales into Seprotech,” said Martin J. Hauschild, President & CEO of Seprotech. “In light of the recession that continued through 2009, projected sales opportunities did not materialize, which in turn resulted in a thorough re-evaluation of the acquisition.”

"Management concluded that at this time Seprotech requires a strengthened balance sheet and a disciplined concentration on its core business while it returns to its pre-recession growth path", continued Hauschild. "Seprotech will maintain equivalent services by continuing to cooperate with EOI on joint business opportunities in Ontario that require plant operations as part of the client's water treatment solution. In the meantime our parts and service business, including the military contracts with the Canadian government, has continued to generate steady base revenue flow to sustain the Company while the equipment sales business fully recovers," concluded Hauschild.

Since the completion of the acquisition in 2009, EOI has been operated as separate a wholly owned subsidiary of Seprotech. To date, Seprotech has paid \$100K at closing to cover management services for the operation of EOI and \$32.5K in interest payments to the vendor. The companies have agreed that the amounts paid to date by Seprotech will be retained by the recipients, and EOI will be sold back to its previous owner for an amount equal to the unpaid balance of the original purchase price due by Seprotech plus the return to treasury of the 400,000 Seprotech shares that the vendor received as part of the original transaction.

Seprotech is a provider of pre-engineered water and wastewater treatment plants to the land development, resource sector and military market place, including CrystalBlue™ membrane-based water recycling systems and the ROTORDISK® wastewater treatment systems.

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