



## **Thermal Energy Receives \$1.82 Million Heat Recovery Order from Fortune 500 Food and Beverage Leader**

**OTTAWA, ONTARIO – July 6, 2017** – Thermal Energy International Inc. ("[Thermal Energy](#)" or the "Company") (TSX-V: [TMG](#)), a global provider of proprietary energy efficiency solutions to the industrial, commercial and institutional sectors, has received a \$1.82 million order from a leading Fortune 500 food and beverage company for one of the Company's proprietary [FLU-ACE](#)<sup>®</sup> heat recovery systems. The heat recovery system is expected to provide the customer with utility savings of \$360 thousand per year, primarily in the form of natural gas savings. The FLU-ACE system will reduce the customer's annual water usage by approximately 7.6 million litres and its carbon emissions by 2,300 tonnes. The project is expected to be completed and revenue earned over the next six to nine months. All figures are in Canadian dollars.

"Including this latest order, we have now sold our heat recovery systems to six of this customer's sites, as well as having partially or fully converted 28 of their sites over to our GEM<sup>™</sup> venturi orifice steam traps," said William Crossland, CEO of Thermal Energy. "This customer signed a global pricing agreement with us back in June of 2015 and we continue to work with them to identify potential projects at other sites. The ongoing business we continue to receive from this global leader is a huge testament to our commitment to partnering with our customers to help them realize significant gains in energy productivity and reductions in greenhouse gas emissions. With this latest order and our products installed to date, doing business with Thermal Energy International is expected to provide this customer with estimated annual energy savings of \$2.4 million, estimated annual water savings of 106.5 million litres valued at over \$359 thousand, and estimated annual carbon emission reduction savings of 19 thousand tonnes."

Natural gas savings are derived from preheating boiler makeup water and process flows upstream of existing regeneration and steam heat exchangers thereby lowering steam demand and boiler fuel consumption.

Water savings are based on the fact that the FLU-ACE system continually condenses water vapour formed in the products of combustion of the natural gas and carried in the boiler exhaust. The customer has proposed to use this condensate in their cooling towers to offset makeup water consumption and its associated costs.

### **About Thermal Energy International Inc.**

Thermal Energy International Inc. is an established global supplier of proprietary, proven energy efficiency and emissions reduction solutions to the industrial and institutional sectors. We save our customers money and improve their bottom line by reducing their fuel use and cutting their carbon emissions. Our customers include a large number of Fortune 500 and other leading multinational companies across a wide range of industry sectors.

Thermal Energy is also a fully accredited professional engineering firm and by providing a unique mix of proprietary products together with process, energy and, environmental engineering expertise, Thermal Energy is able to deliver unique turnkey projects with significant financial and environmental benefits for our customers.

Thermal Energy's proprietary products include; [GEM™](#) - Steam traps, [FLU-ACE®](#) - Direct contact condensing heat recovery, and [Dry-Rex®](#) - Low temperature biomass drying systems.

Thermal Energy International Inc. has offices in Ottawa, Canada as well as Bristol, U.K., United States, Germany, Italy and China. The Company's common shares are traded on the TSX Venture Exchange (TSX-V) under the symbol TMG.

For more information, visit our website at [www.thermalenergy.com](http://www.thermalenergy.com) and follow us on Twitter at <http://twitter.com/GoThermalEnergy>.

William Crossland  
President and CEO  
Thermal Energy International Inc.  
613-723-6776  
[bill.crossland@thermalenergy.com](mailto:bill.crossland@thermalenergy.com)

Trevor Heisler  
Investor Relations  
Heisler Communications  
416-500-8061  
[trevor@heislercommunications.com](mailto:trevor@heislercommunications.com)

**###**

This press release contains forward-looking statements relating to, and amongst other things, based on management's expectations, estimates and projections, the anticipated effectiveness of the Company's products and services and the timing of revenues to be received by the Company. Information as to the amount of heat recovered, energy savings and payback period associated with Thermal Energy International's products are based on the Company's own testing and average customer results to date. Statements relating to the expected installation and revenue recognition for projects, statements about the anticipated effectiveness and lifespan of the Company's products, statements about the expected environmental effects and cost savings associated with the Company's products and statements about the Company's ability to cross-sell its products and sell to more sites are forward looking statements. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, some of which are outside of the Company's control, could cause events and results to differ materially from those stated. Fulfilment of orders, installation of product and activation of product could all be delayed for a number of reasons, some of which are outside of the Company's control, which would result in anticipated revenues from such projects being delayed or in the most serious cases eliminated. Actions taken by the Company's customers and factors inherent in the customer's facilities but not anticipated by the Company can have a negative impact on the expected effectiveness and lifespan of the Company's products and on

the expected environmental effects and cost savings expected from the Company's products. Any customer's willingness to purchase additional products from the Company is dependent on many factors, some of which are outside of the Company's control, including but not limited to the customer's perceived needs and the continuing financial viability of the customer. The Company disclaims any obligation to publicly update or revise any such statements except as required by law.

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