

Thermal Energy Secures Further Heat Recovery Project from Leading Animal Nutrition Company

OTTAWA, ONTARIO – March 27, 2019 – Thermal Energy International Inc. (“[Thermal Energy](#)” or the “Company”) (TSX-V: [TMG](#)), an innovative cleantech company providing proprietary energy efficiency and emissions reduction solutions to companies worldwide, has been commissioned by a leading multinational animal nutrition and agricultural products company to improve energy efficiency at one of its European facilities.

The project, with a value of approximately \$2.3 million, will see Thermal Energy install two of its proprietary [FLU-ACE](#)® heat recovery systems to deliver greater fuel efficiency. The first system will recover heat from the site’s process dryers, with the other recapturing heat from the site’s boiler plant. The recovered heat will be used to displace steam and natural gas currently heating water and air used within the production process.

Upon commissioning, Thermal Energy’s [FLU-ACE](#)® systems are expected to reduce the customer’s fuel usage by over 15% providing utility savings of approximately \$920,000 per year. Carbon emissions will also be reduced by over 2,122 tonnes annually. This is the equivalent amount of energy saved by permanently removing more than 450 cars from the road or switching more than 80,000 incandescent light bulbs to LED.

This is the second and third [FLU-ACE](#)® installation for this multinational manufacturer. Thermal Energy previously completed a similar project for this customer on a biomass boiler exhaust which is currently delivering a 32% annual energy reduction and is expected to achieve \$3.4million saving over the product lifecycle. This latest project also comes after the successful deployment of Thermal Energy’s high-efficiency, low maintenance [GEM](#)™ steam trap technology at over five of the customer’s sites across the Americas and Europe. The scope of this order covers all design, construction, commissioning and training for the system.

“Our partnership with this sector-leading organization has ongoing potential for a number of our products including [GEM](#)™, [FLU-ACE](#)®, [HEATSponge](#) and [DRY-REX](#)™”, said William Crossland, CEO of Thermal Energy. “This order is just one example of how Thermal Energy is becoming a one-stop-shop for a variety of our customers’ sustainability needs.”

“With up to 50% of industrial energy consumption lost as waste heat, Thermal Energy’s solutions reduce our customers’ energy use and carbon emissions while also improving their profitability and competitiveness. Not only is increasing energy efficiency the fastest, cheapest and easiest way to reduce carbon emissions, it is also needed to deliver almost half of the world’s carbon emission reduction targets – three times more than renewables.”

The project is expected to be completed and revenue earned within nine months.

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Notes to editors:

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, [HEATSPONGE](#) SIDEKICK and RAINMAKER – Indirect contact condensing heat recovery systems, and [DRY-REX™](#) - Low temperature biomass drying systems.

Thermal Energy has engineering offices in Ottawa, Canada, Pittsburgh, USA, as well as Bristol, U.K., with sales offices in Canada, UK, USA, Germany, Poland, Italy and China. TEI'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 and follow us on Twitter at <http://twitter.com/GoThermalEnergy>.

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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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