

## **LiqTech Closes Agreement to Acquire BS Plastics A/S**

Acquisition to drive operational efficiencies through in-sourcing of certain components

BALLERUP, Denmark, Sept. 4, 2019 — **LiqTech International, Inc.** (NASDAQ: LIQT) ("**LiqTech**"), a clean technology company that manufactures and markets highly specialized filtration technologies, today announced the closing of its recently announced agreement to acquire BS Plastics A/S, a specialized plastic manufacturer based in Denmark. The acquisition allows LiqTech to in-source certain components of its proprietary and market-leading ceramic silicon carbide water filtration systems for closed loop marine scrubber applications, which the Company expects will result in enhanced profitability through improvement to its go forward gross margins.

Total upfront consideration paid by LiqTech for BS Plastics was approximately US \$1.4 million, with an additional US \$900,000 possible through earnouts over the next 3 years. LiqTech funded the acquisition from cash on hand. Based on expected improvement to gross profits from the acquisition as well as contributions from BS Plastics A/S other operations, LiqTech expects a return on investment in approximately one year.

Sune Mathiesen, CEO of LiqTech International, commented, "The acquisition of BS Plastics advances one of the key components to the margin optimization program the Company laid out at the beginning of this year – the in-sourcing of certain manufacturing activities. By bringing the manufacturing of certain plastic tanks and machined plastics products for our water filtration systems in-house, we expect to save upwards of \$1 million annually based on our current production levels, with more significant savings in the years to come as volumes increase. Given these savings, coupled with profits from BS Plastics' existing operations, we expect the payback to shareholders to be approximately one year on this investment. I couldn't be more pleased with the execution on our growth and operational initiatives thus far in 2019 and look forward to the continued improvements in the quarters and years to come."

BS Plastic was founded in 1958 as a provider of machined and welded plastic parts and is currently a supplier of plastic components to LiqTech. Recently, BS Plastic has focused on parts for the prepress, UV and aquaculture market segments.

### **About LiqTech International, Inc.**

LiqTech International, Inc., a Nevada corporation, is a clean technology company that for more than a decade has developed and provided state-of-the-art technologies for gas and liquid purification using ceramic silicon carbide filters, particularly highly specialized filters for the control of soot exhaust particles from diesel engines and for liquid filtration. Using nanotechnology, LiqTech develops products using proprietary silicon carbide technology. LiqTech's products are based on unique silicon carbide technology which facilitate new

applications and improve existing technologies. LiqTech offers a wide range of filters and membranes for micro- and ultrafiltration, and by incorporating LiqTech's SiC liquid membrane technology with the Company's long-term systems design experience and capabilities, LiqTech offers solutions to the most difficult water pollution problems.

For more information, please visit [www.liqtech.com](http://www.liqtech.com).

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### **Forward-Looking Statements**

*This press release contains "forward-looking statements." Although the forward-looking statements in this release reflect the good faith judgment of management, forward-looking statements are inherently subject to known and unknown risks and uncertainties that may cause actual results to be materially different from those discussed in these forward-looking statements. Readers are urged to carefully review and consider the various disclosures made by us in the reports filed with the Securities and Exchange Commission, including the risk factors that attempt to advise interested parties of the risks that may affect our business, financial condition, results of operation and cash flows. If one or more of these risks or uncertainties materialize, or if the underlying assumptions prove incorrect, our actual results may vary materially from those expected or projected. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this release.*

*We assume no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this release.*

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