

LiqTech Secures Order from NESR for Produced Water Treatment Pilot Unit for Middle East Operations

BALLERUP, Denmark and HOUSTON, Texas, March 19, 2024 — **LiqTech International, Inc.** (NASDAQ: LIQT), a clean technology company that manufactures and markets highly specialized filtration products and systems, today announced that it has received a flagship order from National Energy Services Reunited Corp. (NESR), an industry-leading provider of integrated energy services in the Middle East and North Africa. The order is for a commercial pilot unit for the filtration of oil & gas produced water that will be used and tested for NESR customers in the Gulf Cooperation Council Countries (GCC).

LIQTECH

LiqTech signed a partnership agreement with NESR in November 2022 and have since then worked actively towards commercializing LiqTech's produced water treatment filtration solution for re-injection and beneficial reuse across a range of countries in the Middle East, Northern Africa and Southeastern Asia. The containerized pilot system that NESR has acquired will be used at customers' site to demonstrate and document the efficiency of LiqTech's unique silicon carbide ceramic ultrafiltration technology in treating produced water to facilitate re-injection and beneficial reuse and meet current and future regulatory requirements. Longer term, the intention is to use the results and operational evidence from this pilot to design and implement full-scale commercial systems.

LiqTech already has one commercial test unit for produced water in operation that was deployed in May 2022 by a major oil & gas operator in the Middle East. This system has been successfully operating for nearly two years now with over 99% of the feedwater passing through it being delivered back as clean brine/permeate water for reinjection. The quality of the clean brine/permeate exceeds the performance requirements originally defined by the end user. Furthermore, the system operates with a low amount of chemicals and demonstrating excellent energy efficiency.

Fei Chen, CEO of LiqTech International, commented, "LiqTech and NESR remain two highly complementary partners for the produced water treatment industry in the Middle East and the recent order marks an important milestone. We continue to see a large, shared potential in bringing innovative, new technology to the market that enables operators to use produced water to offset freshwater demand both inside and outside the oilfield while reducing OpEx and meeting increasing regulatory and environmental demands. Getting test units up-and-running is of key strategic importance to us as it provides us the learning and operational

evidence that we need to secure larger full-scale produced water projects.”

NESR CEO & Chairman, Sherif Foda, commented, “We are very pleased to collaborate with LiqTech in bringing this pilot unit to the GCC, the success of which can unlock a vast opportunity set for the partnership moving forward. NESR is proud to have already made great strides in bringing next-generation water treatment technology to the region, and we believe that LiqTech’s solution is highly complementary to the portfolio of Circular Water Solutions that we have curated and deployed.”

About LiqTech International, Inc.

LiqTech International, Inc., a Nevada corporation, is a clean technology company that provides state-of-the-art ceramic silicon carbide filtration technologies for gas and liquid purification. LiqTech’s silicon carbide membranes are designed to be used in the most challenging purification applications, and its silicon carbide filters are used to control diesel exhaust soot emissions. Using nanotechnology, LiqTech develops products using its proprietary silicon carbide technology, resulting in a wide range of component membranes, membrane systems, and filters for both microfiltration and ultrafiltration applications. By incorporating LiqTech’s SiC liquid membrane technology with the Company’s extensive systems design experience and capabilities, LiqTech offers unique, turnkey solutions for the most difficult water purification applications.

For more information, please visit: www.liqtech.com

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About National Energy Services Reunited Corp.

Founded in 2017, NESR is one of the largest national oilfield services providers in the MENA and Asia Pacific regions. With over 6,000 employees, representing more than 60 nationalities in over 15 countries, the Company helps its customers unlock the full potential of their reservoirs by providing Production Services such as Hydraulic Fracturing, Cementing, Coiled Tubing, Filtration, Completions, Stimulation, Pumping and Nitrogen Services. The Company also helps its customers to access their reservoirs in a smarter and faster manner by providing Drilling and Evaluation Services such as Drilling Downhole Tools, Directional Drilling, Fishing Tools, Testing Services, Wireline, Slickline, Drilling Fluids and Rig Services.

LiqTech 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.

NESR Cautionary Statement Regarding Forward Looking Statements

Statements contained in this press release that are not historical fact may be forward-looking within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements may relate to, among other things, the Company's expectations related to its business performance, financial condition and results of operation. Such forward-looking statements do not constitute guarantees of future performance and are subject to a variety of risks and uncertainties. Additional factors that could cause actual results to differ materially from those projected or suggested in any forward-looking statements are contained in our filings with the SEC, including those factors discussed under the caption "Risk Factors" in such filings.

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