

New growth initiatives drive BIOREM order backlog to record \$44.5M

Recent North American sales of \$7.1M seen as "vote in confidence" in new product and services

GUELPH, ON, Oct. 5, 2022 /CNW/ - BIOREM Inc. (TSXV: BRM) ("Biorem" or "the Company") today announced several new orders totalling \$7.1 million. The orders are for air emission abatement projects in North America and continue to increase BIOREM's order backlog to a record \$44.5 million, its highest point since the Company was founded in 1990.

"These recent orders are a result of newer technologies and services we have introduced in the air emissions area," said Derek S. Webb, President and Chief Executive Officer. "The orders are all in the \$1M to \$2M range and are expected to convert to revenue within the next year. They represent a significant expansion of our North American odor and hazardous gas emissions abatement businesses."

The company's push to complement its product offerings with services also continued to generate positive results, as a strong emphasis on relationship management with previous clients drove service revenues to a new high.

"Included in the total was another \$1.3M order for our Service Group," added Webb. "This brings our year-to-date total of service orders to \$5.3M, another company record. This reflects our proactive response to the service needs of the large number of BIOREM installations around the world."

BIOREM also successfully secured a \$1M order for several dry scrubbers, a new product recently introduced to select North American markets. Webb noted that he was encouraged by the positive market response to these new products, reporting that total bookings for dry scrubbers in the year exceed \$9M.

BIOREM's engineering and product development groups spent considerable time during the pandemic lockdowns of 2020 and 2021 designing the next generation of the company's emissions abatement equipment, supplementing the firm's traditional biological filtration products with those that use the next generation of physical technologies. The new products include a consumable component that is expected to generate recurring revenues to broaden BIOREM's revenue base and drive continued growth as the company expands its service offerings.

About the North American Air Emissions Market

The air emissions abatement market in North America is currently growing at an annualized rate of 5.4% and expected to be at \$1.6B (USD) by 2027. The technologies servicing this market are divided into biological (30%), physical (40%) and chemical (30%)

About Biological Technologies

Biological reactors use a variety of microorganisms, from bacteria to mold and fungi to destroy hazardous air pollutants. Essentially, these microorganisms utilize the air pollutants as a food source, degrading them to harmless by-products such as carbon dioxide and water vapour. BIOREM's unique engineered media provide reliable performance over a useful life of two or more decades, resulting in extremely low operating costs for customers.

About Physical Technologies

Physical treatment solutions in the context of gaseous phase pollutant abatement typically describes the use of adsorbents to remove the contaminant from the gas stream. Specialty material like activated carbon, zeolite or other more advanced engineered media are used to absorb/adsorb the hazardous pollutant on the surface or within the pore structure of the media. Once all available attachment spaces are utilized, the media is considered 'spent' and must be replaced.

About BIOREM Inc.

BIOREM is a leading clean technology company that designs, manufactures and distributes a comprehensive line of high-efficiency air emissions control systems used to eliminate odors, volatile organic compounds (VOCs), and hazardous air pollutants (HAPs). With sales and manufacturing offices across the continent, a dedicated research facility, a worldwide sales representative network and more than 2000 installed systems worldwide, BIOREM offers state-of-the-art technology-based products and peace of mind for municipalities, industrial companies and their surrounding communities. Additional information on BIOREM is available on our website at www.biorem.biz.

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