

News from the Export-Import Bank of the United States

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ENERGY RECOVERY, INC., OF SAN LEANDRO, CALIF., IS NAMED EX-IM BANK'S ENVIRONMENTAL EXPORTER OF THE YEAR

WASHINGTON, D.C. - Energy Recovery, Inc. (ERI), San Leandro, Calif., is to receive the 2006 Small Business Environmental Exporter of the Year Award from the Export-Import Bank of the United States (Ex-Im Bank) at Ex-Im Bank's annual conference in Washington, D.C., on Thursday, April 6.

ERI, a 35-employee company, was established in 1992 with the goal of making seawater desalination affordable worldwide by dramatically reducing the amount of energy used to make fresh water, thus dramatically reducing energy costs.

"With our Pressure Exchanger (PX) we will harness the ocean to give the world future supplies of fresh water," said ERI Chairman Hans Peter Michelet. "We now can produce drinking water at 60 cents per one cubic meter. The PX is becoming the standard energy benchmark for desalination. In the future it will be used in a multitude of applications."

ERI, a user of Ex-Im Bank's environmental insurance since 2002, and also of an Ex-Im Bank-guaranteed working capital line of credit, earned \$10.7 million in revenues in 2005, with exports to Australia, the Middle East, China, Europe and North Africa accounting for nearly 100% of the sales. Revenues for 2006 are projected at \$20 million. "We tripled our company's size last year and doubled it this year, and probably will double it again next year," said Michelet. "We couldn't do it without Ex-Im Bank."

ERI's patented PX recovers energy from the high-pressure waste stream of a seawater desalination reverse osmosis system at up to 97% efficiency. Its advanced ceramic technology reduces by a factor of four the energy wasted in the process of converting seawater into drinking water.

"Ex-Im Bank is proud to support groundbreaking small businesses which contribute to environmentally beneficial development in emerging markets while supporting high-quality U.S. jobs," said Ex-Im Bank Chairman and President (Acting) James H. Lambright. "As a model of such innovation, Energy Recovery Inc. well deserves this year's Small Business Environmental Exporter of the Year award."

Ex-Im Bank's 31st annual conference on April 6 and 7 will be held at the Omni Shoreham Hotel in Washington, D.C. **The award ceremony will take place during the April 6 luncheon program which begins at 12:30 p.m.**

Ex-Im Bank this year marks its 72nd year of helping finance the sale of U.S. exports, primarily to emerging markets throughout the world, by providing loan guarantees, export credit insurance, and direct loans. In fiscal year 2005 Ex-Im Bank authorized nearly \$14 billion in transactions supporting almost \$17.9 billion in U.S. exports. More than \$2.6 billion of the authorizations, or 2,617 transactions, directly supported U.S. small businesses as primary exporters.

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