

News Release



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For Immediate Release

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Innova Global Wins Alberta Export Award for Advanced Technology and Innovation

CALGARY, AB – International emissions and noise control leader Innova Global Limited (Innova) has won the prestigious 2016 Alberta Export Award for Advanced Technology and Innovation after lifting annual export sales revenue 23.6 percent in 2016.

Innova's President and CEO Mr. Harry Wong said "Alberta's abundance of intellectual talent and energy industry experience provides Innova with a great advantage in export markets."

"We are excited and honored to have been chosen for this award by showing how Canadian innovation can provide global leadership in noise and air emissions control and waste heat recovery systems for the power generation, oil and gas, petrochemical and other industrial sites around the world," he said.

The prestigious industry award recognizes companies which have effectively harnessed their intellectual property and know-how to achieve significant growth in export sales revenues or sales volume over the past year.

Mr. Wong said the strength of Innova's export business growth had shielded the company from the sectoral impact of the downturn in oil prices over the past 18 months.

"In fact we have almost doubled our staff numbers since 2013 and export sales rose 23.6 percent between 2014 and 2015," Mr. Wong said.

Innova's products can now be found in more than 3,500 projects in 50 countries, including the company's primary export markets of the USA and South America.

"Demand has been driven by emissions regulations which have spurred the conversion of coal-fired power plants to natural gas-fired power plants that provide a cost-competitive cleaner energy source," Mr. Wong explained.



Innova Global Waste Heat Boiler being loaded for export to the USA.

Forward-Looking Information:

Certain statements contained in this news release may constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "plan", "expect", "may", "will", "intend", "should", and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes that the expectations reflected in the forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.

The Corporation's actual results could differ materially from those anticipated in these forward-looking statements as a result of regulatory decisions, competitive factors in the industries in which the Corporation operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Corporation.

The forward-looking statements contained in this news release represent the Corporation's expectations as of the date hereof, and are subject to change after such date. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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“In order to meet strict new environmental regulations, coal-conversion projects require reliable emissions controls systems.”

Mr. Wong said this had created demand for Innova’s line of Gas Turbine System products, including turbine inlet and exhaust silencers, heat recovery steam generators (HRSG’s) and selective catalytic reduction (SCR) systems.

The noise generated by power plants is also subject to government regulations which aim to deliver acceptable noise levels in the communities within which these facilities operate. This has created additional opportunities for Innova to sell its Noise Management™ solutions and buildings products to the Power, LNG and Oil & Gas sectors.

Mr. Wong said Albertans applied their skills well to strike a balance between technology developments and their environment.

“Exporting our goods and services not only creates and preserves jobs and intellectual capital in Alberta, but gives Albertans an opportunity to showcase technology which benefits the environment,” Mr. Wong said.

“Overcoming major obstacles when exporting is also critical to success. Having dedicated staff who travel the world and have their finger on the pulse of the specific market, helps to ensure obstacles can be overcome quickly and provide the company with vital information on marketing tactics.”

About Innova Global

Innova is a full-service engineering, manufacturing, procurement and construction company that develops and utilizes innovative technologies to provide solutions for air and noise emissions control, heat recovery, and equipment and infrastructure primarily for oil and gas and power generation customers. Innova’s equipment designs focus on bringing the environment and cost-efficiency into balance, with technical expertise and a performance guarantee; making them the best choice for new or retrofit projects. Innova has 170 engineers and support staff and over 200 production workers at fabrication facilities in Monterrey, Mexico, with offices in nine locations across North America including Calgary, Alberta; Cambridge, Ontario; Albany, New York; Denver, Colorado; Houston, Texas; Pittsburgh, Pennsylvania; Plymouth, Minnesota; Tulsa, Oklahoma; Scottsdale, Arizona; and, an office in Brisbane, Australia. For more information, visit www.innova-gl.com or call us at 1-888-833-3939.

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