

News Release



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For Immediate Release

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EXPRESS INTEGRATED TECHNOLOGIES IP ACQUISITION FORTIFIES INNOVA'S MARKET POSITION

International emissions and noise control leader Innova Global Limited (Innova) has fortified its preeminent market position by acquiring key liquidated intellectual property assets of commercial rival Express Integrated Technologies (EIT).

Innova President and CEO Mr. Harry Wong said EIT was a well-established and recognized brand among customers within the North American energy sector.

“Like Innova, EIT has earned a valued reputation for supplying quality products which perform to specification. This purchase brings together technologies from two recognized industry leaders, enabling Innova to deliver the very best technology available to the North American and global markets,” he said.

“Over coming months we will be integrating the best of EIT’s designs to expand and enhance our product portfolio, ensuring that we can continue to offer the highest quality plant and componentry backed by exemplary customer service.”

Innova was selected as the successful bidder for EIT’s intellectual property assets, work in progress for a major project, and operating assets of the St. George Steel and Murray manufacturing facilities in Utah at an auction in the Oklahoma Bankruptcy Court in late January.

EIT was established in 1979 and grew to become a recognized industry leader in the design and manufacture of heat transfer, combustion and environmental compliance-engineered equipment for the power and industrial markets.

Mr. Wong said EIT had been a competitor in emissions control using Selective Catalytic Reduction technology and also competed with Innova in the supply of a variety of other products.

“The EIT brand and product range represents a strong complementary addition to Innova’s portfolio of Heat Recovery Systems, Simple Cycle Catalyst Systems, and Waste Heat Recovery Units. EIT’s designs for Once-Through Steam Generators used for extraction of heavy oil also complement Innova’s portable and modular SAGD product,” Mr. Wong said.

The asset purchase includes the rights to all EIT’s intellectual property effective from February 1 2017, as well as some valuable patents and applications.

Other property acquired includes all designs, drawings, Information Technology and marketing materials.

“Innova has the financial strength, manufacturing capability, experienced supply chain and proprietary designs to perform on existing EIT proposals, equipment retrofits and project completions for EIT’s customer base,” Mr. Wong said. “Innova has 40 years’ experience servicing the energy sector successfully with a growing list of high quality products and services.”

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Additional background on EIT:

Express Integrated Technologies (EIT) was one of four affiliated operating divisions of Express Group Holdings LLC. Express Group Holdings and its affiliates filed for Chapter 7 protection in the Oklahoma Bankruptcy Court in early November 2016.

EIT was an important designer and manufacturer of heat transfer and combustion engineering equipment for the Power and Process markets. Core products included Once-Through Steam Generators for the Canadian Oils Sands SAGD projects, Heat Recovery Steam Generators, Simple Cycle Catalyst Systems, Fired and Process Heaters, and Waste Heat Recovery Units.

The company's corporate and engineering offices were located in Tulsa, Oklahoma, USA, with additional operations in Calgary, Alberta, Canada; St George and Murray, Utah; and Locust Grove and Big Cabin, Oklahoma.

About Innova Global:

Innova, formerly ATCO Emissions Management, is a full service engineering, fabrication, procurement and construction company specializing in air and noise emissions control, acoustic consulting, gas turbine systems, heat recovery, waste heat recovery boilers, SAGD boilers, modular gas compression facilities, and turnkey building solutions primarily for oil and gas, power generation and industrial customers. Innova has 160+ employees between its offices in Calgary, Alberta; Cambridge, Ontario; Tulsa, Oklahoma; Plymouth, Minnesota; Albany, New York; Denver, Colorado; Houston, Texas; Pittsburgh, Pennsylvania and now Gladstone in Australia; and fabrication facilities in Monterrey, Mexico.

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