



Worldwide Experts in Water Treatment

PRESS RELEASE

Leading Independent Advisory Firms ISS and Glass Lewis Recommend Shareholders of Ovivo Vote FOR the Plan of Arrangement

Montréal, Canada, August 31st, 2016 -

Ovivo Inc. (TSX:OVI.A, TSX:OVI.B) (“Ovivo” or the “Corporation”) announced today that both Institutional Shareholder Services Inc. (“ISS”) and Glass Lewis & Co. LLC (“Glass Lewis”) have recommended that shareholders of Ovivo support the proposed statutory plan of arrangement (the “Arrangement”) at their special meeting of shareholders to be held on September 9, 2016, whereby SKion Water International GmbH will acquire all of the issued and outstanding Class A subordinate voting shares and Class B multiple voting shares and shareholders will receive \$4.00 in cash per share.

ISS summarized its recommendation FOR the Arrangement as follows: “The Arrangement is the result of arm’s length negotiations between the company and the acquirer. Shareholders will receive cash consideration for their investment, which provides certainty of value and immediate liquidity. In light of the cash premium, the adequate transaction process and the reasonable strategic rationale, shareholder approval of this resolution is warranted.”

Glass Lewis summarized its recommendation FOR the Arrangement as follows: “Following the board’s review of strategic and transaction alternatives and multiple efforts to solicit interest from numerous parties in a potential transaction involving Ovivo, having received what we believe to be a fair offer by SKion, we believe the proposed transaction represents a reasonable exit point for Ovivo shareholders at which they can cash out their investment in the company and immediately realize an assured value at a significant premium to recent unaffected share prices.”

We encourage all Ovivo shareholders to read their respective information circular (the “Circular”) with regards to the Arrangement which was mailed to shareholders of record as at July 29, 2016, and is available on SEDAR at www.sedar.com. The Circular provided by Ovivo contains a detailed description of the Arrangement. **The Board of Directors of the Corporation unanimously recommends (François R. Roy, who is a director of the Corporation and the Caisse de dépôt et placement du Québec, abstained from voting) that Ovivo shareholders vote FOR the special resolution to approve the Arrangement, for the reasons set out in the Circular.**

**Ovivo shareholders are reminded to vote before the proxy cut-off time
at 5:00 p.m. on Wednesday September 7, 2016.**

Ovivo has retained Kingsdale Shareholder Services to act as proxy solicitation agent and to respond to inquiries from shareholders. Kingsdale Shareholder Services may be contacted either (i) by email at contactus@kingsdaleshareholder.com, (ii) by toll-free telephone in North America at 1 855 682 8087 or outside North America, banks and brokers call collect at 1 416 867 2272 or (iii) by mail at Kingsdale

Shareholder Services, The Exchange Tower, 130 King Street West, Suite 2950, P.O. Box 361, Toronto, Ontario, M5X 1E2.

About ISS

ISS is the world's leading provider of corporate governance solutions to the global financial community. More than 1,700 institutional clients rely on the expertise of ISS to help them make more informed investment decisions on behalf of their shareholders.

About Glass Lewis

Glass Lewis is a leading provider of governance services that support engagement among institutional investors and corporations through its research, proxy vote management and technology platforms. Glass Lewis empowers institutional investors to make sound voting decisions at more than 20,000 meetings a year by uncovering and assessing governance, business, legal, political and accounting risks at issuers domiciled in 100 countries.

About Ovivo Inc.

Ovivo is a global provider of equipment, technology and systems producing among the purest water and treating some of the most challenging wastewater in the industry. Ovivo is a powerful global brand with renowned trademarks, possessing more than 150 years of expertise and references in water treatment, supported by its proprietary products, advanced technologies and extensive system integration knowhow. Ovivo delivers conventional to highly technological water treatment solutions for the industrial and municipal markets, and leverages its large installed base of equipment around the world to offer parts and services to its customers. Ovivo is dedicated to innovation in an industry that is in constant evolution and offers water treatment solutions that are cost-effective, energy-efficient and environmentally sustainable.

Ovivo operates an integrated global platform in over 15 countries, with 800 employees that are worldwide experts in water treatment. Ovivo is a public company whose shares trade on the Toronto Stock Exchange under the ticker symbols OVI.A and OVI.B. For more information, visit our website at www.ovivowater.com.

FOR INFORMATION

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