



Worldwide Experts in Water Treatment

PRESS RELEASE

Ovivo Shareholders Approve the Plan of Arrangement whereby SKion and la Caisse will partner to acquire the Corporation

Montréal, Canada, September 9, 2016 -

Ovivo Inc. (TSX:OVI.A, TSX:OVI.B) (“Ovivo” or the “Corporation”) announced that, following the special meeting of the shareholders held earlier today, a resolution approving the statutory plan of arrangement (the “Arrangement”) under section 192 of the *Canada Business Corporations Act* was adopted by Ovivo shareholders.

Under the Arrangement, SKion Water International GmbH (“SKion”) will acquire all of the issued and outstanding Class A subordinate voting shares and Class B multiple voting shares of Ovivo and shareholders will receive \$4.00 in cash per share. Following the transaction, Caisse de dépôt et placement du Québec (“la Caisse”) will increase its existing ownership in the Corporation from 18.7% to 30%, by acquiring a 30% equity interest in Ovivo from SKion at the purchase price of \$4.00. Upon completion of these transactions, Ovivo will be privately owned by SKion (70%) and la Caisse (30%).

"The Board of Directors of Ovivo is pleased that the shareholders have approved the acquisition of the Corporation by SKion and la Caisse, following its unanimous recommendation to accept the offer", said Laurent Verreault, Founder and Chairman of the Board of Ovivo.

The implementation of the Arrangement is still subject to certain closing conditions, including its approval by the court pursuant to the *Canada Business Corporations Act* for which the hearing to obtain the final order from the Quebec Superior Court will take place on September 14, 2016. Subject to closing conditions and other customary conditions contained in the Arrangement Agreement, it is anticipated that the Arrangement will be completed on September 16, 2016. Further details of the Arrangement are set out in the information circular which is available at www.ovivowater.com/investors/ and www.sedar.com.

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.

Notice regarding forward-looking statements

Certain statements in this press release and other public communications regarding management's objectives, projections, estimates, expectations or forecasts may constitute forward-looking statements within the meaning of applicable securities legislation. Forward-looking statements are recognized by the use of terms such as "forecast," "project," "could," "plan," "aim," "estimate" and other similar terms, possibly used in the future or conditional, particularly with regard to certain assumptions. The management of Ovivo would like to point out that forward looking statements involve a number of uncertainties and known and unknown risks such that the actual and future results of Ovivo could differ considerably from those stated. There can be no assurance as to the materialization of the results, performance or achievements as expressed in or underlying the forward-looking statements. The forward-looking statements included in this press release were made as of the date hereof, and unless required to do so pursuant to applicable securities legislation, management of Ovivo assumes no obligation to update them.

Information about the risk factors to which Ovivo Inc. is exposed is provided under sections entitled "Risks and Uncertainties" in the management's discussion and analysis for the fiscal year ended March 31, 2016 and for the quarter ended June 30, 2016, available on SEDAR (www.sedar.com) and Ovivo's website (www.ovivowater.com).

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