

DEAL ANNOUNCEMENT

BDO CAPITAL ADVISES ON THE SALE OF AVISTA TO KURITA

Los Angeles, CA - June 7, 2019 - **BDO Capital Advisors, LLC** (BDO Capital) is pleased to announce the sale of Avista Technologies, Inc. and Avista Technologies (UK) Ltd. (collectively "Avista" or the "Company") to Kurita Water Industries, Ltd. (TSE:6370) ("Kurita"). BDO Capital served as exclusive financial advisor to Avista, working closely with its shareholders and management team throughout the sale process.

Avista, a formulator and global supplier of reverse osmosis (RO) specialty chemicals and provider of technical support for membrane-based water treatment systems, is a trusted expert in membrane system chemistry and global process support, including RO, microfiltration/ultrafiltration (MF/UF), and multimedia filtration (MMF). Avista aims to enhance the life, performance, reliability, and recovery rate of membrane systems.

Kurita, a publically-traded company, is a leading supplier of water treatment solutions headquartered in Tokyo, Japan. Kurita has been actively expanding its activities globally by establishing strategic platforms in four key regions of the world - Japan, Asia, Europe, and the Americas. The acquisition of Avista, with its best-in-class chemistries, technical capabilities, and customer base, is another step in that initiative.

This transaction highlights BDO Capital's continued success advising entrepreneur-led companies. In addition, the deal enhances our specialty chemical and water treatment solutions and services credentials and demonstrates our ability to manage complex, multi-national M&A processes.

Dan Shea, Managing Director, led the engagement for BDO Capital with support from Eric Higgins, Vice President.



For further information on this transaction or other services please contact:



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ABOUT BDO CAPITAL ADVISORS, LLC

BDO Capital Advisors, LLC, a wholly-owned affiliate of BDO USA, is a leading middle market investment bank that focuses on sell-side advisory, acquisition advisory, capital raising and board advisory services with offices located throughout the United States. The firm has deep industry knowledge, extensive cross-border transaction experience and superior execution capabilities. The firm has broad industry expertise and contacts having closed transactions within the Manufacturing & Distribution, Consumer, Food & Retail, Healthcare & Life Sciences, Business Services, Energy & Natural Resources and Technology, Media & Telecom sectors. Our seasoned investment bankers have collectively advised on hundreds of transactions for a variety of clients including family-owned businesses, entrepreneur-led companies, public corporations and leading private equity firms. Our professionals also draw upon the full depth and breadth of BDO USA's national resources which include 60+ offices and over 6,000 people located throughout the United States.

The firm has worldwide access to buyers, sellers and offshore investors via the Corporate Finance practices of BDO International's network of independent member firms which have been ranked collectively as a Top 10 global M&A mid-market advisor based on total deal volume announced in 2018, according to Thomson Reuters. BDO Global Corporate Finance firms operate in approximately 100 countries with over 2,000 professionals who are able to meet the investment banking needs of clients across the globe.

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