



Worldwide Experts in Water Treatment

PRESS RELEASE

Ovivo announces Completion of Acquisition by SKion and la Caisse

Montréal, Canada, September 16, 2016

Ovivo Inc. (TSX:OVI.A, TSX:OVI.B) ("Ovivo" or the "Corporation") announced today, following issuance of the final order from the Quebec Superior Court on September 14, 2016, the successful completion of the previously announced plan of arrangement (the "Arrangement") whereby SKion Water International GmbH ("SKion") acquired all of the issued and outstanding Class A subordinate voting shares (the "SVS") and Class B multiple voting shares (the "MVS" and, collectively with the SVS, the "Shares") of Ovivo. Pursuant to the Arrangement, former holders of Ovivo Shares will receive \$4.00 in cash per Share.

Following the transaction, Caisse de dépôt et placement du Québec ("la Caisse") increased 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. Ovivo hereby becomes privately owned by SKion (70%) and la Caisse (30%). In the coming days, it is anticipated that the Ovivo Shares will be delisted from the Toronto Stock Exchange and that the Corporation will apply to cease to be a reporting issuer.

"I am confident that Ovivo is in good hands with SKion and la Caisse, two resourceful owners who will support the Corporation's long term growth plan in order to build a world leader in water treatment headquartered in Quebec," said Laurent Verreault, Founder and former Chairman of the Board of Ovivo. "As I am passing the torch after more than 40 years with the Corporation, I would like to take this opportunity to thank all our shareholders for their great support and trust through the years", added Mr. Verreault.

Computershare Investor Services Inc., the depositary for the Arrangement (the "Depositary"), has been provided with sufficient funds to enable the Depositary to make the payments described in the Arrangement. A registered shareholder must complete and send a letter of transmittal with the certificate(s) representing its Shares and all other required documents to the Depositary. The Depositary will mail a cheque to the registered shareholder by first class mail as soon as practicable after receipt of the completed letter of transmittal, Share certificate(s) and all other required documents. A copy of the letter of transmittal is available on the Corporation's website at www.ovivowater.com and under Ovivo's profile on SEDAR at www.sedar.com.

A non-registered shareholder will receive payment through its account with the broker, investment dealer, bank, trust company or other intermediary that holds Shares on its behalf. A non-registered shareholder should contact its intermediary if it has any questions about this process.

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. 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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