



OSMOSUN announces signing of agreement on business combination with UNIBIOS

Chartres, 23 May 2025

Osmosun today announces the signing of a business combination agreement with Unibios Holdings S.A., a company incorporated under Greek law and listed on the Athens Stock Exchange (ISIN number: GRS084003011). The company has operated in the water treatment market since 1963 through its Luxembourg subsidiary Watera International S.A..

The combination would involve Unibios acquiring a majority stake in Osmosun by way of a €1.6 million cash contribution and a contribution in kind of 30.0% of Watera International's share capital to Osmosun, supplemented by a €0.4 million cash contribution by certain long-standing shareholders.

While Osmosun estimated that it only had a cash horizon until July 2025, this agreement will enable it to continue its business operations.

Watera International is a wholly owned subsidiary of Unibios and, through Watera Hellas S.A., constitutes a leading water treatment company in Greece. Watera Hellas was founded in 1963 and is the leading company in Greece in terms of installed desalination capacity. Watera International also operates through subsidiaries in other countries, namely the Czech Republic, Bulgaria and Italy, while developing significant export activities in Western and Eastern Europe, the Middle East and Africa. Watera International generated consolidated revenues of €14.426 million and consolidated EBITDA of €3.041 million in 2024.

The industrial reasoning behind this business combination lies in the value of Osmosun's intellectual property and the attractiveness of its range of solar desalination products, for which Watera International can improve cost-effectiveness and optimise marketing. This combination should make it possible to successfully (re)introduce these products in both existing and new markets.

It will also enable Watera International to leverage its expertise and low cost base in the French and French-speaking water treatment and reuse markets. Watera International is particularly experienced in these areas, as its main markets have always faced water scarcity and poor water quality.

Ultimately, the aim is for Osmosun to become the parent company of the Unibios Water Treatment division, consolidating the activities of Watera International and Osmosun and strengthening their market positioning.

A horizontal band of water with ripples and bubbles, separating the header from the main text.

For the purposes of the transaction, Osmosun has been valued at €4 million and the contributed Watera securities at €6.6 million.

Following these transactions, Unibios would hold 65% of the share capital and voting rights of Osmosun. These reserved transactions would have a dilutive effect on existing shareholdings. For example, a shareholder currently holding 1% of Osmosun's share capital would hold 0.32% of the increased capital upon completion of the transactions.

The transactions will be subject to approval by Osmosun's shareholders at the General Meeting on 30 June 2025, whose decision shall be based in particular on a report by a contributions auditor who will also assess the fairness of the contribution transaction. Representing nearly two-thirds of outstanding voting rights, long-standing shareholders have already pledged to vote in favour of the resolutions submitted to the General Meeting.

The commitments made by Unibios are subject to various conditions precedent, mainly including shareholder approval of the 2024 financial statements and the resolutions regarding the business combination at the 30 June General Meeting, as well as the grant by the AMF to Unibios of an exemption from the requirement to file a mandatory offer on the Osmosun shares.

In the event of a favourable vote by Osmosun's shareholders, and in the event that the aforementioned exemption has not yet been obtained by 30 June 2025, Unibios has undertaken to grant Osmosun a convertible bond loan for a maximum amount of €1 million, to be deducted from its cash contribution commitment when the capital increase transactions are carried out. This commitment would allow Osmosun to extend its cash horizon until October 2025.

Upon completion of the transactions, the membership of the Board of Directors will be changed to include two Unibios representatives and to replace two incumbent directors with two independent members.

A horizontal band of water splashes and bubbles, with some droplets suspended in the air above the surface.

ABOUT OSMOSUN®

Founded in 2014, OSMOSUN®'s ambition is to become a leading player in the low-carbon water market in order to make drinking water accessible to all.

OSMOSUN® has developed a unique, patented, cost-effective, clean and sustainable solution for solar-powered battery-free seawater and brackish water desalination. This innovation makes OSMOSUN® units among the most energy-efficient and cost-effective solutions in the world. The water production capacities of its units range from 1 m3 to 50,000 m3 per day.

At 31 December 2024, 78 desalination units have been sold in 27 countries.

More information: [OSMOSUN® | Create water where life is](#)

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