



PRESS RELEASE

Date: March 7, 2023

Cadiz's ATEC Water Systems Signs \$10M Contract to Supply Filters for Utah's Largest Water District

Cadiz-owned company, ATEC Water Systems to provide innovative filter systems for Central Utah Water Conservancy District project to deliver clean water to growing communities

HOLLISTER, CA (03/07/2023) - ATEC Water Systems LLC, a wholly-owned subsidiary of Cadiz, Inc. (NASDAQ: CDZI), is pleased to announce that it was awarded a \$10 Million contract to provide all wellhead filters required by the Central Utah Water Conservancy District("CUWCD") 's Vineyard Wellfield Groundwater Polishing Project ("Project"), a treatment facility that will deliver 60 million gallons per day ("MGD") or approximately 54,000 acre-feet per year of clean groundwater to central Utah communities. Under the contract, ATEC will manufacture a total of 320 filters for the Project at its facilities in Hollister, California over the next 12 months. This is the largest contract in ATEC's history and follows its 2022 acquisition by Cadiz, a California-based clean water solutions company.

"ATEC's filters are the most innovative, effective and affordable solution for groundwater treatment on the market," said Scott Slater, CEO of Cadiz and President of ATEC. "We are pleased to be supporting the Central Utah Water Conservancy District in this exciting project to make groundwater available as a reliable source for their communities."

CUWCD is the largest water conservancy district in Utah and manages the federal Central Utah Project as well as a network of facilities to deliver water to communities in eight Utah counties. The CUWCD also owns and operates groundwater wells located within Vineyard, Utah, as part of its Central Water Project ("CWP") to develop additional water supplies for the region. Although the water from the area meets or exceeds primary and secondary drinking water standards, some of the wells contain elevated levels of manganese, iron, ammonia and hydrogen sulfide which can lead to discoloration of and particles in the water. The ATEC filters will remove or reduce these constituents to optimize the use of groundwater from the CWP in Vineyard. Pilot testing of the ATEC filter and media on Vineyard groundwater was successful at removing and reducing the constituents of concern. ATEC has produced water filtration systems since 1982, when it pioneered technology to provide a cost-effective high-rate removal of iron and manganese using innovative filtration media. It later expanded its reach to a full range of contaminants, including,



arsenic, Chromium- 6, nitrates, and other naturally occurring constituents found in groundwater that pose health risks in drinking water.

"Impaired water systems and groundwater contamination are a global threat," said Susan Kennedy, Cadiz Executive Chair. "ATEC filter systems gives Cadiz critical new tools to augment water supply for communities in a changing climate."

As ATEC's filters are manufactured, they will be delivered to the Vineyard treatment plant, tested on site, and then installed by the Project's general contractor overseeing construction of the facility. ATEC staff, in coordination with CUWCD, will monitor and track the long-term performance of the filters once the treatment plant is online.

ABOUT CADIZ

Founded in 1983, Cadiz Inc. (NASDAQ: CDZI) is a California water solutions company dedicated to providing access to clean, reliable and affordable water for people through a variety of innovative water supply, storage, conveyance and treatment projects. For more information, please visit www.cadizinc.com.

ABOUT ATEC

ATEC Water Systems LLC is a leading provider of technologically advanced, cost-effective groundwater filtration systems for community, municipal, agricultural and industrial use. ATEC has built more than 450 water filtration systems for cities, water districts, businesses, investorowned utilities, and small communities in 10 U.S. states, as well as Canada and Sri Lanka.

ATEC filtration systems can be scaled in size to serve small, rural communities as well as larger municipalities, and require less maintenance and upkeep than traditional filtration systems at a more cost-effective price. ATEC is a wholly-owned subsidiary of Cadiz, Inc. (NASDAQ: CDZI). To learn more visit: www.atecwater.com.

Contact:

Courtney Degener Cadiz Inc. 213-271-1603 cdegener@cadizinc.com



###

FORWARD LOOKING STATEMENT: This release contains forward-looking statements that are subject to significant risks and uncertainties, including statements related to the future operating and financial performance of the Company and the financing activities of the Company. Although the Company believes that the expectations reflected in our forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Factors that could cause actual results or events to differ materially from those reflected in the Company's forward-looking statements are detailed in the Company's Securities and Exchange Commission filings.