For immediate release

29 April 2020

Amiad Water Systems Ltd.
(“Amiad” or the “Company”)

Results of Open Offer and Subscription and Total Voting Rights

Further to the Company’s announcement of 8 April 2020, Amiad (AIM: AFS), a leading global producer of water treatment and filtration solutions, announces that the Open Offer closed for acceptances at 11.00 a.m. on 28 April 2020 in accordance with its terms and was significantly oversubscribed.

The Company received valid acceptances from Qualifying Shareholders in respect of 3,611,958 Open Offer Shares, including applications for 3,419,087 Open Offer Shares under the Excess Application Facility. This represents 421.68 per cent. of the Open Offer Shares available pursuant to the Open Offer and, as a result, applications made under the Excess Application Facility have been scaled back and the total number of Open Offer Shares to be allotted and issued pursuant to the Open Offer will be 856,556.

In accordance with the Subscription Agreement, FIMI has subscribed for 6,795,618 Ordinary Shares. Following this transaction, FIMI will hold a total of 12,007,294 Ordinary Shares representing 39.56% of the Company’s issued share capital.

Accordingly, the Company has raised £17.6 million (before expenses) from the Open Offer and Subscription and therefore has allotted and will issue 7,652,174 new Ordinary Shares. Application has been made for these new Ordinary Shares to be admitted to trading on AIM, which is expected to take place at 8.00 a.m. on 1 May 2020.

The new Ordinary Shares (held in uncertificated form) are expected to be credited to CREST accounts on 1 May 2020 and definitive share certificates for the new Ordinary Shares (held in certificated form) are expected to be despatched to shareholders who hold their Ordinary Shares in certificated form within 14 days of 1 May 2020.

Total Voting Rights

Following Admission, the Company’s issued ordinary share capital will comprise 30,350,917 Ordinary Shares, of which none are held in treasury. The figure of 30,350,917 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the voting rights of the Company under the FCA’s Disclosure Guidance and Transparency Rules.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the circular sent to shareholders of the Company on 9 April 2020.

This announcement contains inside information for the purposes of the Market Abuse Regulation (596/2014/EU). Upon the publication of this announcement, this inside information is now considered to be in the public domain and such persons shall therefore cease to be in possession of inside information. The
About Amiad

Amiad Water Systems (AIM: AFS) is a leading global producer of automatic, self-cleaning water treatment and filtration products and systems. Through its engineering skills and ability to innovate, Amiad provides cost-effective "green" solutions for the irrigation and industrial purposes. In these markets, its unique and high-quality products are being integrated into the core of systems for filtration and water treatment, micro irrigation and membrane protection, wastewater and potable water treatment, cooling systems and sea water filtration.

Headquartered in Israel, Amiad provides these solutions through ten subsidiaries and a comprehensive network of distributors to customers in more than 80 countries.

For additional information or product details, please visit www.amiad.com.