

# Thermal Energy Receives \$1 Million Turnkey Heat Recovery Order from Multinational Building Materials Company

## Three two-stage HeatSponge boiler economizers to be installed at one of the customer's U.S. sites

Ottawa, Ontario--(Newsfile Corp. - July 15, 2025) - Thermal Energy International Inc. (TSXV: TMG) (OTCQB: TMGEF) ("[Thermal Energy](#)" or the "Company"), a provider of innovative energy efficiency and carbon emission reduction solutions to major corporations around the world, today announced a turnkey heat recovery order valued at approximately \$1 million from a leading multinational building materials company. The turnkey project will include the installation of three HeatSponge multi-pass two-stage boiler economizers proprietary to and developed by the Company's wholly owned subsidiary, Boilerroom Equipment Inc. All figures are shown in CAD.

"We're excited to support this global manufacturer in reducing their fuel costs and progressing toward their greenhouse gas emission reduction goals," said William Crossland, CEO of Thermal Energy International. "This turnkey project, which originated from a Project Development Agreement signed in March of last year, will enhance the thermal efficiency of the site's three largest boilers. We look forward to building a strong relationship with this customer. Importantly, there are potentially additional opportunities for us not only at this location but also at six other U.S. manufacturing sites and several of their international facilities."

When completed, this turnkey project is expected to provide annual natural gas savings of 41,545 mmBTU while reducing greenhouse gas emissions by up to 2,202 metric tons CO<sub>2</sub> per year, or 10% reduction of the site's total CO<sub>2</sub> emissions.

The revenue from this order is expected to be earned within 12 months. The Company expects the gross margin for the project to be in line with historical amounts for its turnkey projects. Thermal Energy's overall gross margins are available in its quarterly disclosure materials.

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Notes to editors

### **About Thermal Energy International Inc.**

Thermal Energy International Inc. provides energy efficiency and emissions reduction solutions to

Fortune 500 and other large multinational companies. We save our customers money by reducing their fuel use and cutting their carbon emissions. Thermal Energy's proprietary and proven solutions can recover up to 80% of energy lost in typical boiler plant and steam system operations while delivering a high return on investment with a short, compelling payback.

Thermal Energy is a fully accredited professional engineering firm with engineering offices in Ottawa, Canada, Pittsburgh, USA, as well as Bristol, UK, with sales offices in Canada, UK, USA, Germany, Poland, and Italy. By providing a unique mix of proprietary products together with process, energy, and environmental engineering expertise, Thermal Energy can deliver unique, site-specific turnkey and custom engineered solutions with significant financial and environmental benefits for our customers.

Thermal Energy's common shares are traded on the TSX Venture Exchange (TSX-V) under the symbol TMG and on the OTCQB under the symbol TMGEF. For more information, visit our investor website at <https://investors-thermalenergy.com> or company website at [www.thermalenergy.com](http://www.thermalenergy.com) and follow us on Twitter at <https://twitter.com/GoThermalEnergy>.

## **Cautionary Statements**

This press release contains forward-looking statements relating to, and amongst other things, based on management's expectations, estimates and projections, the anticipated effectiveness of the Company's products and services, the timing of revenues to be received by the Company, the expectation that orders in backlog will become revenue, the anticipated benefits of the Company's current efforts at training and business improvement efforts, opportunities for growth, the Company's belief that it can capitalize on opportunities, the size of markets and opportunities open to the Company. Information as to the amount of heat recovered, energy savings and payback period associated with Thermal Energy International's products are based on the Company's own testing and average customer results to date. Statements relating to the expected installation and revenue recognition for projects, statements about the anticipated effectiveness and lifespan of the Company's products, statements about the expected environmental effects and cost savings associated with the Company's products and statements about the Company's ability to cross-sell its products and sell to more sites are forward looking statements. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions.

Many factors, some of which are outside of the Company's control, could cause events and results to differ materially from those stated. Fulfillment of orders, installation of product and activation of product could all be delayed for a number of reasons, some of which are outside of the Company's control, which would result in anticipated revenues from such projects being delayed or in the most serious cases eliminated. Actions taken by the Company's customers and factors inherent in the customer's facilities but not anticipated by the Company can have a negative impact on the expected effectiveness and lifespan of the Company's products and on the expected environmental effects and cost savings expected from the Company's products. Any customer's willingness to purchase additional products from the Company and whether orders in the Company's backlog as described above will turn into revenue is dependent on many factors, some of which are outside of the Company's control, including but not limited to the customer's perceived needs and the continuing financial viability of the customer. The Company disclaims any obligation to publicly update or revise any such statements except as required by law. Readers are referred to the risk factors associated with the Company's business as described in the Company's most recent Management's Discussion and Analysis available at [www.sedarplus.ca](http://www.sedarplus.ca).

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