



## **Oasys Closes \$10 Million Financing** *Developing ultra-low cost seawater desalination and water treatment*

**Cambridge, MA, February 17<sup>th</sup> 2009** - Oasys Water, Inc., the leading developer of Engineered Osmosis (EO™) desalination and water treatment technology, today announced the close of a \$10 million Series A round of financing. Lead investors included Massachusetts based Flagship Ventures and Advanced Technology Ventures (ATV), as well as Silicon Valley firm Draper Fisher Jurvetson (DFJ). Oasys plans to use the funds for the development of its commercial platform aimed at reducing the need for large amounts of costly electricity for producing clean drinking water from seawater and other non-potable water and wastewater sources.

“Water shortages are no longer a ‘far-away’ problem,” said Aaron Mandell, President and CEO of Oasys. “California is currently facing the worst drought it has ever seen and cannot maintain the minimum water necessary to sustain living standards. The problem is exacerbated by the rising cost of electricity, as water production is already the single largest use of California’s electrical grid.”

Oasys’s technology was originally developed at Yale University in the environmental engineering program under the stewardship of department chair Dr. Menachem Elimelech and founding inventor Rob McGinnis. The company was formed with seed investment from [GreatPoint Ventures \(GPV\)](#).

Rob McGinnis, Chief Technology Officer, adds, “Besides the tremendous cost savings and environmental advantages for users everywhere, we are committed to extending these benefits to the developing world as well.” According to the World Health Organization, 2.4 billion of the world’s 6.8 billion people now live in highly water-stressed areas.

The company’s patented EO™ process can produce drinking water at less than half the cost of current desalination methods. This is accomplished by eliminating the need for high-pressures used in modern Reverse Osmosis (RO) systems, thereby reducing the electricity and fuel demands by more than 90%. The result is a reduction in the economics of seawater desalination that will ultimately bring the cost of producing water from our vast oceans below the cost of conventional surface water, such as the aqueduct system used in the California State Water Project.

Jim Matheson, General Partner at Flagship Ventures commented, “Water is rapidly becoming one of our planet’s most scarce and precious resources. Oasys has developed a truly disruptive technology to address the growing global water crisis, which we believe represents the next generation solution for a global market that is expected to exceed \$1 Trillion by 2020.” Matheson will be joining the company’s board of directors along with Bill Wiberg, a General Partner at ATV.

### **About Oasys**

Oasys (Osmotic Application Systems) is a Cambridge MA based company developing a suite of proprietary water treatment products to address the growing global water crisis. The Company’s Engineered Osmosis (EO™) technology is a novel treatment platform that can produce clean, potable water at significantly lower cost than current desalination methods. For more information: [www.oasyswater.com](http://www.oasyswater.com).

### **About GreatPoint Ventures**

GreatPoint Ventures is a specialized venture development firm focusing on seed stage commercialization of exciting new technologies. GPV invests in “big picture” opportunities that have the potential to lead innovation and transform markets. Collectively, GPV companies have raised over \$400M in venture funding and have been active in a broad spectrum of investment

sectors. Portfolio companies include Coatue (acquired by NYSE: AMD), Sirtris (acquired by NYSE: GSK), GreatPoint Energy, Zafgen, Coskata, Ethos and Altarock. For more information, visit [www.greatpointventures.com](http://www.greatpointventures.com).

#### **About Flagship Ventures**

Flagship Ventures is a venture capital firm focused on creating, financing and building innovative companies. Founded in 2000, Flagship manages over \$600 million in early-stage funds and operates from its offices at Kendall Square in Cambridge, MA. With an active portfolio of over 45 companies, the firm's strategy is to balance its investments across three principal business sectors: Therapeutics, Life Science Tools & Diagnostics, and BioEnergy/Cleantech. Oasys joins Flagship's growing cleantech portfolio which includes industry transforming companies such as Codon, Joule, LS9, Mascoma, Novomer, Si-Cortex and Ze-gen. For more information, visit [www.flagshipventures.com](http://www.flagshipventures.com).

#### **About Advanced Technology Ventures**

Founded in 1979, ATV (Advanced Technology Ventures) is a bi-coastal venture capital firm with more than \$1.8 billion in capital under management. The firm works closely with entrepreneurial teams in several technology markets, including IT, healthcare and cleantech, to transform emerging-growth companies into market leaders. After nearly 30 years, ATV has established a track record of success helping to build strong, sustainable companies. For more information, visit [www.atvcapital.com](http://www.atvcapital.com).

#### **About Draper Fisher Jurvetson**

Draper Fisher Jurvetson ("DFJ") backs extraordinary entrepreneurs anywhere who set out to change the world. DFJ achieves its mission through its DFJ Global Network of Partner Funds managing over \$6B on four continents. Since its founding in 1985, DFJ has been proud to back over 500 companies across many sectors including such industry changing successes such as Hotmail (acquired by MSFT), Baidu (BIDU), Skype (acquired by EBAY), United Online (UNTD), Overture (acquired by YHOO), Athenahealth (ATHN), EnerNOC (ENOC), TicketsNow (acquired by TicketMaster), Feedburner (acquired by Google), Interwoven (IWOV), Four11 (acquired by YHOO), Parametric (PMTC), and Digidesign (acquired by AVID). DFJ is one of the most active Cleantech investors in the world with over 60 investments throughout its global network of funds. For more information, visit [www.dfj.com](http://www.dfj.com).

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