

---

•GUIDE•TO•TECHNOLOGY•GROWTH•SHARES

# TECHINVEST

---

• We believe a global shortage of fresh water could become a key investment theme in future years. With this mind, we are keeping an eye on **Modern Water** (104.5p), an investment company that plans to build a portfolio of technologies aimed at addressing the global shortage of fresh water and wastewater treatment facilities.

The shares floated on AIM last June raising £30m in a placing at 119p, valuing Modern Water at £70m. The Guildford-based Company has close links with the University of Surrey. Its core technology is a desalination process that can desalinate sea water in a way that uses less energy and requires less capital expenditure than conventional methods.

In April's AGM statement, Modern Water announced that it is "on track" with plans to install a proving plant for its desalination technology in Gibraltar. The plant, which will be located alongside existing desalination facilities and using the same feedwater, is planned to be operational very soon.

The Company reports significant interest from third-parties wishing to make use of its technologies.