

374Water Appoints Stephen Jones to Board of Directors

Former CEO of Covanta Holding Corporation & Veteran Industrial Executive to Advance Commercial Rollout of 374Water's AirSCWO Technology to Municipal, Federal, and Industrial Waste Destruction Markets

DURHAM, N.C., April 17, 2025 (GLOBE NEWSWIRE) -- 374Water Inc. (NASDAQ: SCWO) ("374Water") (the "Company"), a global leader in waste destruction technology for the municipal, federal, and industrial markets, today announced the appointment of Stephen J. Jones to the company's Board of Directors, effective immediately. Mr. Jones' appointment as an independent director increases the total number of board members to seven, with four independent directors and now satisfies Nasdaq's independent director requirement as set forth in Nasdaq Listing Rule 5605(b)(1) filed on Form 8-K on March 13, 2025.

Mr. Jones brings extensive experience in corporate leadership, board roles, and expertise in environmental services and industrial gases and chemicals. Jones was previously President, CEO and a director of Covanta Holding Corporation (formerly listed on the NYSE, now owned by private equity), a world leader in developing, building, owning, and operating Energy-from-Waste facilities and providing environmental and cleantech services. Prior to joining Covanta, Mr. Jones was employed by Air Products and Chemicals, Inc., a global supplier of industrial gases, chemicals, and equipment. He held a variety of senior-level management positions at Air Products including in the company's tonnage gases, equipment, energy and industrial chemicals businesses, culminating with his role as Air Products' China president based at the company's office in Shanghai. Mr. Jones is a director of Tronox Holdings plc, a NYSE-listed company which is a global leader in the mining, production, and marketing of inorganic minerals and chemicals. Mr. Jones is a member of the board of directors of Badger Infrastructure Solutions Ltd., a TSE-listed Canadian infrastructure solutions company specializing in nondestructive excavation services. Mr. Jones also serves as a Special Advisor to the Supervisory Board of Kanadevia Inova AG, a global cleantech company. Prior to joining Air Products, he practiced corporate law at Dechert LLP in Philadelphia, PA, primarily in the area of mergers and acquisitions.

Mr. Jones holds a Bachelor of Science (Economics) degree from Bloomsburg University of Pennsylvania, a Master of Business Administration (Finance) from Temple University and a Juris Doctor from the University of Pennsylvania. In addition, Mr. Jones participated in the Institut European d'Administration des Affaires (INSEAD) Advanced Management Program in Fontainebleau, France. Mr. Jones is also Chairperson of the Bloomsburg University Foundation.

"Steve brings valuable business and strategy experience in the industrial and chemical markets industry with a strong track record of driving revenue and profitable growth, and we welcome him to the Board," said Chris Gannon, President and CEO of 374Water. "He joins us at an opportune time with his firsthand knowledge of the waste and recycling industry and relevant end markets, and his experience as a corporate director guiding global strategy, operational excellence, cost reduction, risk management, and corporate governance. We look forward to his insights and contributions as the management team strives to create sustainable, long-term value for our shareholders."

Rene Estes, Board Chair of 374Water stated, "Steve's appointment adds critical and valuable components to the board with his decades of industry experience and, equally important, his key relationships that will open doors with new partners accelerating 374Water's commercial trajectory. We look forward to Steve leveraging his successful career in the waste-to-energy industry as 374Water navigates the rollout of AirSCWO products and Waste Destruction services across the U.S. and globally."

Mr. Jones added: "It is truly a privilege to join 374Water at such an exciting point in its journey to become a leader providing innovative solutions for organic waste destruction and treatment. The company's near-term focus on its robust, actionable backlog and pipeline, and deployment of the AirSCWO System within municipal, federal and industrial markets, position it for success in the quarters and years to come. I am eager to work closely with Chris and the Board as they steward the company along its journey of operational execution."

About 374Water

374Water Inc. (NASDAQ: SCWO) is a global industrial technology and services company providing innovative solutions addressing wastewater treatment and waste management issues within the municipal, federal and industrial markets. 374Water's AirSCWO technology is designed to efficiently destroy and mineralize a broad spectrum of organic non-hazardous and hazardous organic wastes producing safe dischargeable water streams, safe mineral effluent, safe vent gas, and recoverable heat energy. 374Water's AirSCWO technology has the potential to assist its customers to meet discharge requirements, reduce or eliminate disposal costs, remove bottlenecks, and reduce litigation and other risks. 374Water continues to be a leader in innovative waste treatment solutions, dedicated to creating a greener future and eradicating harmful pollutants. Learn more by visiting www.374water.com and follow us on [LinkedIn](#).

Cautionary Language on Forward-Looking Statements

Certain statements in this communication are "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, as amended. These statements relate to future events or our future financial performance, including statements relating to our ability to execute on our strategic plan, our ability to process a range of waste and contaminants at scale, our progress toward commercialization, the timing to complete our demonstration in Orlando, the timing to manufacture and deploy AirSCWO systems, demand for our products, including capital sales, leases, and waste destruction services, whether we will receive additional AFFF to destroy from North Carolina, whether we will be successful in converting our pipeline to revenue, and whether we will be able to scale our business to meet demand, and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or our achievements or those of our industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements may be identified by the use of words like "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "project," "consider," "predict," "potential," "feel," or other comparable terminology. The Company has based these forward-looking statements on its current expectations, assumptions, estimates, beliefs, and projections. While the Company believes these expectations, assumptions, estimates, and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control. These and other important factors, including those discussed under "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2024, as well as the Company's subsequent filings with the SEC, may cause actual results, performance, or achievements to differ materially from those expressed or implied by these forward-looking statements. The forward-looking statements herein are made only as of the date they were first issued, and unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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