

Regulatory Announcement

Go to market news section



Company Watermark Global
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Watermark Global plc
('Watermark' or 'the Company')

Conclusion of a Service Agreement with the Water Treatment Technology and Chemical Company (Nig) Ltd of Nigeria ('WATTCON')

The Directors of Watermark are pleased to announce the conclusion of a service agreement with WATTCON.

The contract is the first step taken by the Company to expand its water treatment management capacity to a global operation and will see its South African subsidiary Western Utilities Corporation (Pty) Ltd ('WUC') manage a Sodium Hypo-chlorite plant (used for the disinfection of potable water), on behalf of WATTCON at Kaduna, in Nigeria.

The contract, starting at the end of January 2009, will run for an initial two year period with an option to extend (by WATTCON) for a further two years. WUC will provide plant production and maintenance management, technical and professional expertise and advice. WUC will also be required to train in-house production, maintenance engineers and technicians and to prepare daily, weekly and monthly production programmes and reports. WUC have appointed Mr. Glen Stephens, an experienced plant manager, to take full responsibility for the contract. The contract is based on a fixed annual fee plus monthly production bonuses based on the achievement of specific production targets and will have a positive impact on the cash flow of the business

The Directors of Watermark are pleased by the contract and believe it will provide the Company with a platform to expand this as a business unit with similar service agreements being entered into in future. The Directors also believe it will enhance the credentials of the Company in establishing itself as a leader in managing water related issues.

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