



**MVEST WATER**



**2022**

**SECOND QUARTER  
AND FIRST  
HALF-YEAR REPORT**

# Content

<b>M VEST WATER IN BRIEF .....</b>	<b>4 - 5</b>
Highlights – from development to commercial phase .....	6 - 7
Financial summary .....	8 - 10
Operational review .....	11 - 15
Environmental, social and governance statement .....	16 - 17
Interim Financial Statement .....	18 - 32



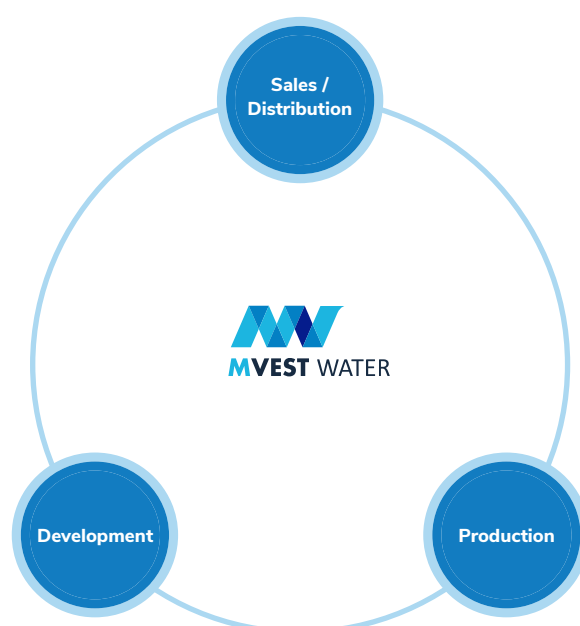
# M Vest Water in brief

M Vest Water is a greentech company with operating activities in Norway and Germany. We develop products and technologies enabling environmentally responsible and highly efficient water treatment for a wide array of industries worldwide. We have a singular and clear-cut mission: to realize a zero-discharge future. With our disruptive technology, we are already making significant strides towards achieving this goal. Our technology is well protected under a family of patents in applicable states and regions. With this as a cornerstone, we are now entering into the commercial phase, building a sustainable and scalable platform for the creation of stakeholder value.

## General information

Our business model is based on adapting technology and solutions to a wide range of industries through verification programs with carefully selected pilot projects. Commercialization of the projects requires scalability and sales both via our distribution channels and our own sales force.

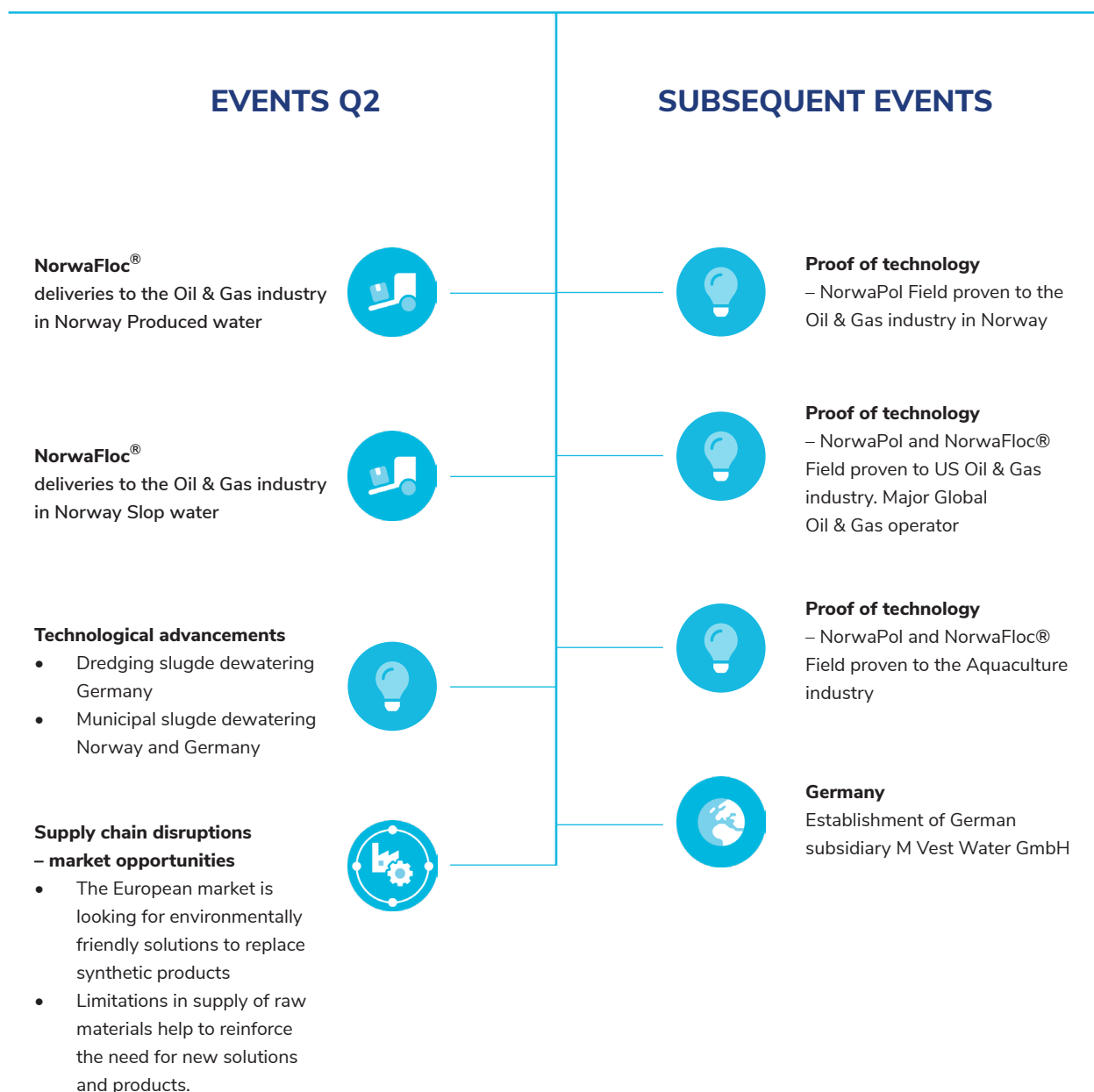
The company's earnings will come from sales of technical equipment such as NorwaPol, polishing units, dosing equipment and accessories, as well as from sales of our environmentally friendly chemicals NorwaFloc® and filter media. We currently produce chemicals in our production facilities in Bergen, Norway. To facilitate further expansion internationally, we are in the process of establishing production and logistical operations in central Europe with the aim of efficiently covering the entirety of the European market.





- Cornerstone investors: M Vest Invest, Norwegian Water Technologies, Nordea and DNB
- Number of shareholders > 900
- Market cap approx. NOK 350 million
- Read about our technology: [www.mvestwater.com](http://www.mvestwater.com)

# Highlights – From development to commercial phase -



Our unique and disruptive technology is field proven within the Oil & Gas as well as the Aquaculture Industry. These are important milestones for MVW as the time-consuming proofing of concept now is successfully completed, and the commercial phase starts.



# Financial summary

## Key figures

All figures in NOK 1000	2Q 2022 (IFRS)	YTD 2022 (IFRS)	YTD/H1 2021 (NGAAP)	FY 2021 (NGAAP)
Revenues	504	940	395	436
EBIT	(5 480)	(13 621)	(4 383)	(26 891)
EBITDA	(5 035)	(12 753)	(4 354)	(26 705)
Profit/(loss) before tax	(5 683)	(13 918)	(4 918)	(27 176)
Cash flow operating activities	(8 685)	(21 040)	(3 473)	(19 242)
Total assets	87 714	87 714	114 905	97 801
Interest bearing debt (excl. leasing)	3 731	3 731	3 847	4 424
Cash and cash equivalents	54 238	54 238	86 868	80 369
Equity ratio	87%	87%	92%	85%

Total revenues in the second quarter of 2022 were NOK 0,5 million, compared to NOK 0,4 million in Q1 2022. The revenues are generated from deliveries of NorwaFloc® to the oil and gas industry in Norway. Total operating expenses amounted to NOK 6,0 million in Q2 2022, mainly related to staff, projects, and verification programs.

The EBITDA for Q2 2022 was a loss of NOK 5.0 million compared to a loss of NOK 7.7 million in Q1 2022.

Equity has decreased from NOK 81.9 to 76.3 from 31 March 2022 to 30 June 2022.

On 30 June 2022, MVW had a cash position of NOK 54.2 million, a reduction of NOK 11.6 million from 31 March 2022. The reduction consists of NOK 8.7 million from operating activities and NOK 2.9 from financing and investing activities (primarily R&D, equipment, and repayment of debt).

The company has invested in strengthening the organization as well as building a solid portfolio of commercial projects. Investments last 12 months is shown in the table on next page:

#### Use of capital (last 12 months in M NOK)

<b>Opex</b>			<b>37</b>
<b>CAPEX</b>	Intellectual Property	4	
	Production, lab, test equipment	7	
	<b>SUM CAPEX</b>		<b>11</b>
<b>SUM</b>	<b>OPEX + CAPEX</b>		<b>48</b>

Investment in production capacity in Norway is considerably lower than originally planned, hence with same production capacity.

In the future, the company will continue to invest in patents and R&D. However, we see significantly lower investment needs for international growth. We are now planning to outsource production and logistics in central Europe.

The company expects to be cash positive during the second half of 2023. The board and management continuously monitor the company's liquidity situation.



# Operational review

In the second quarter of 2022 MVW's verification programs have resulted in further technological advancements. Verification of our solutions has been necessary to prove MVW's technology as market-leading and cost-effective, both nationally and internationally. MVW now offers commercialized water treatment solutions for several industries:



**Municipal wastewater and sludge dewatering**



**Dredging water treatment and sludge dewatering (River-, lake- and harbour sludge)**



**Aquaculture**



**Oil & Gas**

## Technology readiness level, production, and supply of NorwaFloc®

The company's investments in projects, verification testing and technology development are now entering commercial phase in several business segments. As we point out in the chapter "Highlights", we have now commercial supplies to both the aquaculture and the oil and gas industry with best in class disruptive, field proven solutions.

MVW today supplies two waste management plants in Norway with NorwaFloc® for treatment of highly oil-contaminated water related to oil production in the North Sea.

MVW currently has warehouse and production facilities in Bergen, Norway.

Through the newly established subsidiary in Germany, we are expanding our operations in Germany, the largest market in Europe for wastewater and sludge treatment. The strategy is aimed at establishing a closer relationship to customers, suppliers, and manufacturers to secure:

- a centralized sales organization and distribution network in Europe
- access to important raw materials
- efficient logistics
- large scale production of NorwaFloc®

## Security of raw material supply in a turbulent market

MVW is establishing production and logistic operations in Europe optimizing OPEX and CAPEX via outsourcing structures. The market is facing challenges with sharply increasing prices for syntetic polyacrylamide flocculants and significant supply problems. Supply chain disruptions have led to polyacrylamide becoming a scarce resource with rising prices and limited supplies. In addition, Europe is facing increasingly stringent regulations for depositing sludge containing synthetic polymers. MVW see this as a unique opportunity to deliver its environmentally friendly NorwaFloc®.

## Outlook

MVW has a stable and solid portfolio of commercial projects within a wide range of regions and industries. As of August 2022, we have approximately 20 ongoing projects aimed at specific markets and industries. Some of these projects are still in the development phase, while others are entering commercial phase.

MVW sees significant business potential in several targetted markets;



### **Municipal wastewater and sludge dewatering**

This market accounts for 60% of the total flocculants and coagulants market globally. MVW is involved in municipal wastewater projects in both Norway and Germany. MVW sees strong synergies working with Norway and Germany in parallel with several ongoing projects in both countries, and are working towards commercialization in this major industry segment troughout 2022.



### **Dredging water treatment and sludge dewatering (River-, lake- and harbour sludge)**

Dredging is a large market internationally, where our establishment in Germany is strategically necessary both in terms of access to the market and access to resources such as expertise and technological solutions for water treatment and sludge dewatering. MVW has firm schedules in Q3 for full-scale field approval of our technology at several dredging facilities where the largest project has an annual consumption of flocculants more than twice the consumption of the entire Oil & Gas industry on the Norwegian continental shelf.





## Aquaculture

It is well known that the salmon industry in Norway has a strong position internationally and that they face environmental requirements that must be solved with environmentally friendly technology to secure sustainability within present operations and for further growth. The environmental requirements call for effective water purification solutions for land-based farming and salmon slaughterhouses. MVW has full-scale successfully field proven NorwaFloc® performance at salmon slaughterhouses, removing pollution below the new strict regulations imposed on the industry. This is a breakthrough for our cooperation with Downstream Marine Services, who has access to approximately 70% of the Norwegian market.

Furthermore, for salmon hatcheries MVW is in the process of completing field approval in all the water and wastewater streams, expected to be finalized in Q4.



## Oil & Gas

The Norwegian market for oil and gas has been particularly important in the development phase where MVW's technology has been tested, further developed and commercialized in order to be introduced internationally with the US and the Middle East as two major markets.

We have several ongoing projects internationally. We will highlight one project involving one of the major global US oil operators.

Our NorwaPol technology has been successfully field proven at a heavy oil producing field in the US. NorwaPol is now proven to be a more efficient replacement for current filter solutions such as walnut shell filters. This is globally the most widely used method of polishing oily produced water. This breakthrough brings our NorwaPol and NorwaFloc® technology into commercial phase in the global onshore Oil & Gas market.

Distribution partnerships are important strategic targets for boosting our business. The LOIs with NOS Chemicals, Nijhuis Industries and Downstream Services are of particular importance due to the significant business potential. We have targeted several projects, and preparation setup for testing at client's facilities is to be commenced in the 2nd half of 2022. The company's products and technologies are the subject of great interest in the market. We are in continuous dialogue with potential partners and will announce new key collaborations, LOIs and partnerships whenever they occur. The imminent regulatory change in Europe will have a meaningful impact on the use of flocculants. A decision in the EU Parliament is pending and expected to be in force from 2022 and onwards.



# Environmental, social and governance statement

MVW supports the UN's 17 Sustainable Development Goals (SDGs).

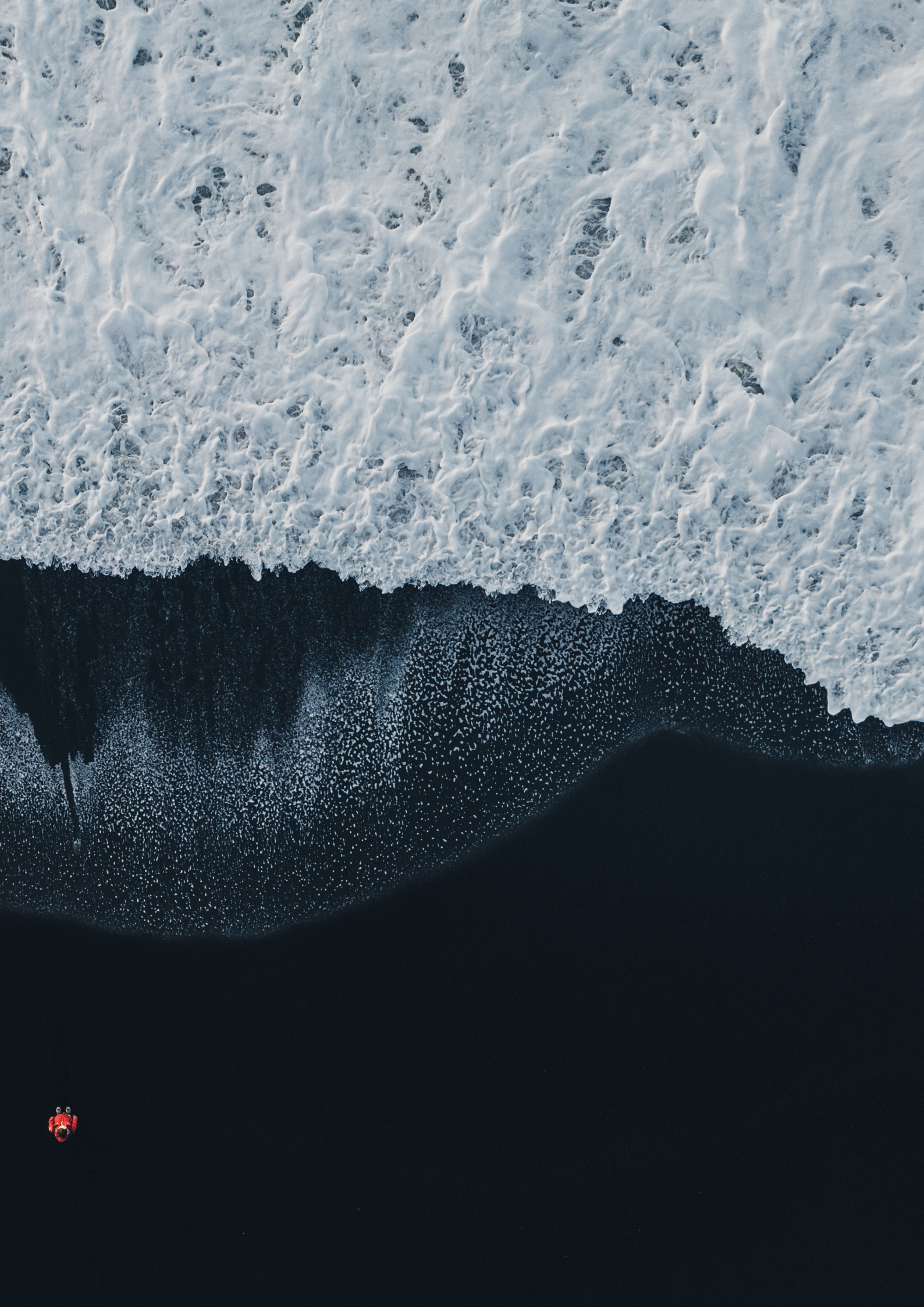
MVW's products and technologies provide environmental benefits and support at least 8 of the 17 SDGs.

Using bio-degradable materials instead of polymer-based coagulants and flocculants helps eliminate microplastic pollution. MVW's products meet ECHA's restriction on intentional use of microplastics. MVW's products also help reduce final discharge levels, contributing to lower CO2 emissions and greater reuse of water.



## Corporate governance statement

We strive to operate our business in a way that will provide lasting benefits to all stakeholders, customers, partners, shareholders, employees, and suppliers in addition to the communities in which we operate.



# Interim financial statement

Income statement .....	20
Balance sheet .....	21
Cash flow statement .....	22
Notes to the Interim Financial Statement .....	24



# Income Statement

All figures in NOK 1000	2Q 2022 (IFRS) (Unaudited)	YTD 2022 (IFRS) (Unaudited)	YTD H1 2021 (NGAAP) (Unaudited)
Sales revenue	504	940	395
<b>Total income</b>	<b>504</b>	<b>940</b>	<b>395</b>
Cost of goods sold	43	347	269
Change in inventory	(27)	42	48
Employee benefits expense	3 203	7 539	1 889
Capitalized employee expense	(976)	(1 629)	(524)
Depreciation <b>2</b>	153	284	29
Amoritization ROA <b>2</b>	292	584	-
Other operating expenses	3 296	7 393	3 066
<b>Total expenses</b>	<b>5 984</b>	<b>14 561</b>	<b>4 777</b>
<b>Operating profit (loss) / EBIT</b>	<b>(5 480)</b>	<b>(13 621)</b>	<b>(4 382)</b>
Other interest income	55	100	-
Other financial income	3	9	48
Other interest expenses	91	193	
Other financial expenses	170	213	583
<b>Net financials</b>	<b>(204)</b>	<b>(297)</b>	<b>(535)</b>
<b>Profit/(loss) before income tax</b>	<b>(5 683)</b>	<b>(13 918)</b>	<b>(4 918)</b>
<b>Earnings per share (basic)</b>	<b>(0,19)</b>	<b>(0,48)</b>	<b>(0,25)</b>

# Balance sheet

All figures in NOK 1000		2Q 2022 (IFRS) (Unaudited)	YTD 2022 (IFRS) (Unaudited)	YTD H1 2021 (NGAAP) (Unaudited)
<b>ASSETS</b>				
<b>Non - current assets</b>				
<b>Intangible assets</b>				
Research and development	2	5 583	5 583	3 307
Patents and trademarks	2	5 272	5 272	3 681
Deferred tax assets		6 738	6 738	-
<b>Total intangible assets</b>		<b>17 593</b>	<b>17 593</b>	<b>6 988</b>
Plant and machinery	2	5 584	5 584	3 644
Equipment and other movables	2	2 820	2 820	-
Right-of-use asset	2	4 378	4 378	-
<b>Total property, plant and equipment</b>		<b>12 782</b>	<b>12 782</b>	<b>3 644</b>
<b>Total non-current assets</b>		<b>30 376</b>	<b>30 376</b>	<b>10 632</b>
<b>Current assets</b>				
Inventories		1 558	1 558	161
Accounts receivables		502	502	164
Issued non-registered share capital		-	-	15 000
Other short-term receivables		1 039	3 099	2 080
<b>Total receivables</b>		<b>3 099</b>	<b>3 099</b>	<b>17 405</b>
Cash and cash equivalents		54 238	54 238	86 868
<b>Total current assets</b>		<b>57 336</b>	<b>57 336</b>	<b>104 273</b>
<b>Total assets</b>		<b>87 714</b>	<b>87 714</b>	<b>114 905</b>
<b>EQUITY</b>				
Issued non-registered share capital				15 000
Share capital	4	66	66	64
Share premium reserve	4	118 594	118 594	95 635
Accumulated loss	4	(28 445)	(28 445)	-
Profit/(loss) before income tax	4	(13 917)	(13 917)	(4 918)
<b>Total equity</b>		<b>76 298</b>	<b>76 298</b>	<b>105 780</b>
<b>LIABILITIES</b>				
<b>Non current liabilities</b>				
Liabilities to financial institutions	3	2 346	2 346	3 847
Financial lease long term	2	3 259	3 259	-
<b>Total non-current liabilities</b>		<b>5 605</b>	<b>5 605</b>	<b>3 847</b>
<b>Current liabilities</b>				
Borrowing one year installments	3	1 385	1 385	923
Trade payables		1 242	1 242	1 416
Public duties payable		677	677	131
Financial lease one year installments	2	1 154	1 154	
Other current liabilities		1 353	1 353	2 808
<b>Total current liabilities</b>		<b>5 811</b>	<b>5 881</b>	<b>5 278</b>
<b>Total liabilities</b>		<b>11 416</b>	<b>11 416</b>	<b>9 125</b>
<b>Total equity and liabilities</b>		<b>87 714</b>	<b>87 714</b>	<b>114 905</b>

# Cash flow statement

Cash flow statement	(IFRS) 2Q 2022 (Unaudited)	(IFRS) YTD 2022 (Unaudited)	YTD H1 2021 (NGAAP) (Unaudited)
All figures in NOK 1000			
<b>Cash flows from operating activities</b>			
Profit / (loss) before income tax	(5 683)	(13 918)	(4 918)
Adjustments for:			
+ Depreciation, amortization and impairment	445	868	29
(Increase) /decrease in inventories	(289)	(1 026)	48
(Increase) /decrease in trade receivables	(373)	(501)	1 688
(Increase) /decrease in other receivables	(187)	71	(42)
(Increase) /decrease in short term liabilities	(1 682)	(998)	(1 472)
(Increase) /decrease in trade and other payables	(874)	(5 630)	1 133
Changes in other operating activities	(42)	95	19
<b>Net cash from operating activities</b>	<b>(8 685)</b>	<b>(21 040)</b>	<b>(3 515)</b>
<b>Cash flows from investing activities</b>			
Capital expenditures PPE	(866)	(1 233)	(1 316)
Capital expenditures patents, R&D etc.	(1 347)	(2 523)	(559)
<b>Net cash used in investing activities</b>	<b>(2 213)</b>	<b>(3 755)</b>	<b>(1 875)</b>
<b>Cash flows from financing activities</b>			
Increase in paid-in share capital	-	-	100 000
Transaction cost share capital increase	-	-	(5 000)
Increase/ (decrease) in long-term liabilities	-	-	(6 563)
Increase/ (decrease) on borrowings credit institutions	(346)	(692)	-
Investment in financial assets	(322)	(644)	
<b>Net cash from financing activities</b>	<b>(668)</b>	<b>(1 337)</b>	<b>88 437</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(11 567)</b>	<b>(26 132)</b>	<b>83 047</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>65 804</b>	<b>80 369</b>	<b>3 821</b>
<b>Cash and cash equivalents at end of the period</b>	<b>54 238</b>	<b>54 237</b>	<b>86 868</b>



# Notes to the Interim Financial Statements

## 1 Basis of preparation

MVW's condensed interim financial statements for the second quarter of 2022 were authorized for issue by the Board of Directors on the 12th of September 2022.

1st of January 2022 is the company's implementation date for conversion to simplified International Financial Reporting Standards (IFRS) from NGAAP. More information on the opening balance as of January 1st, 2021, comparative balance as of 31 December 2021, and the effects of the transition to IFRS in the first quarterly report of 2022.

The company has chosen not to recalculate comparative figures of the quarterly report in accordance with § 9-2 of the regulations. Comparative figures for the first half of 2021 have thus not been restated and are in accordance with NGAAP. Please note that the comparative figures include both the first and second quarter of 2021 (the company reported on half year in 2021, not quarterly).

These condensed interim financial statements are prepared in accordance with International Accounting Standard 34 Interim Financial Reporting as issued by the International Accounting Standards Board (IASB) and as adopted by the European Union (EU). The condensed interim financial statements do not include all the information and disclosures required by IFRS. For a complete set of financial statements, these condensed interim financial statements should be read in conjunction with the annual statement of 2021 (NGAAP).

The condensed interim financial statements are unaudited. The audit will be carried out in connection with the 2022 year-end closing.

**Fair Value:**

The condensed interim financial statements reflect all adjustments which are, in the opinion of management, necessary for a fair presentation of the financial position, results of operations and cash flows for the dates and interim periods presented. Interim period results are not necessarily indicative of results of operations or cash flows for an annual period.

**Use of estimates:**

The preparation of financial statements in conformity with simplified IFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis, considering current and expected future market conditions.

## 2 Intangible assets, plant, equipment and ROA

All figures in NOK 1000

	Research and development	Patents and trademark	Plant and machinery	Equipment and other movables	Right of use assets (IFRS 16)	YTD 2022
						<b>Total</b>
<b>Accumulated cost 31 December 2021</b>	4 051	4 336	5 563	1 839	4 962	20 751
Additions	1 533	990	21	1 212	0	3 755
Depreciation	0	-54	0	-230	-584	-868
<b>Closing net book amount 30 June 2022</b>	<b>5 583</b>	<b>5 272</b>	<b>5 584</b>	<b>2 820</b>	<b>4 378</b>	<b>23 639</b>
<b>As at January 1 2022</b>						
Acquisition cost	4 051	4 446	5 563	1 977	5 838	21 874
Accumulated depreciation and write downs	0	-110	0	-138	-876	-1 123
<b>Net book amount</b>	<b>4 051</b>	<b>4 336</b>	<b>5 563</b>	<b>1 840</b>	<b>4 962</b>	<b>20 751</b>
<b>As at June 30 2022</b>						
Acquisition cost	5 584	5 435	5 584	3 189	5 838	25 630
Accumulated depreciation and write downs	0	-163	0	-368	-1459	-1991
<b>Net book amount</b>	<b>5 584</b>	<b>5 272</b>	<b>5 584</b>	<b>2 821</b>	<b>4 378</b>	<b>23 639</b>
<b>Economic life</b>	<b>1) 3 year/ 1)/ 2)</b>	<b>3)</b>	<b>3-5years</b>	<b>5 years / 4)</b>		
<b>Depreciation method</b>	<b>1) Linear/ 1)/ 2)</b>	<b>3)</b>	<b>3) linear</b>	<b>Linear/ 4)</b>		

1) Research and development in the company involves several innovative solutions that can be used for water treatment; products, equipment and process development. Variable expenses related to intangible assets (development, patents and trademarks) are capitalized to the extent that a future financial advantage can be identified with the development of an identifiable intangible asset. This includes salaries and other expenses. Fixed costs are treated as period costs, and research costs is valued as an expense on an ongoing basis.

2) Capitalized website costs is depreciated on a straight-line basis over 3 years.

3) The company has received a total of 5,1 MNOK in grants from Innovation Norway to develop the Norwamix machine. The grants are treated as an advance in the balance sheet and are capitalized on the project under fixed assets in line with the progress of the project. More specifically, the grant (45 % of the investment) is deducted from the carrying amount of the asset. The investment itself is booked net (gross investment less share of grants corresponding to investment. The Norwamix has been developed and delivered by the supplier, but it has not been fully tested. When the machine is ready for use, it will be depreciated over its expected life-time.

4) MVW has recognized its office facilities as a leasing contract according to IFRS 16. Lease liabilities according to IFRS 16 is measured as the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate. Office rent due within 12 months are classified as short-term.

The company elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option ('short-term leases') and lease contracts for which the underlying asset is of low value ('low-value assets')."

## 3 Loans and borrowings

All figures in NOK 1000

	Effective interest rate	Maturity date	30 June 2022	30 June 2021
<b>Loan credit institutions</b>				
Bank loan (5 years)	4,50%	October 2025	3 250	4 000
Bank loan (3 years)	2,30%	October 2023	482	770
<b>Total secured long-term debt</b>			3 731	4 770
<b>Total other long-term debt</b>			0	0
<b>Total long-term debt</b>			<b>3 731</b>	<b>4 770</b>
1st year's principal repayments on non-current debt			1 385	923
<b>Total long-term debt excluding the 1st year's principal repayments and leasing</b>			<b>2 346</b>	<b>3 847</b>

Change in long-term interest-bearing debt to credit institutions in the second quarter of 2022 is equal to the company's installments during the period.

It's been given a guarantee from Innovation Norway on 75 % of the credit adjusted for other collateral (loss guarantee).

The loan is granted against a mortgage with a nominal value of NOK 5 million in accounts receivable. There are no other pledge, collateral or guarantees associated with the company debt to credit institution.

## 4 Equity

All figures in NOK 1000	2021 (IFRS*)	YTD 2022 (IFRS)
	As at 31.12.2021	As at 30.06.2022
<b>Opening balance</b>	<b>761</b>	<b>90 143</b>
<b>Adjustment opening balance transition IFRS</b>	<b>380</b>	<b>72</b>
Effect of transition to IFRS	6 358	-
Costs share capital increase	(5 109)	-
Increase in share capital and share premium	115 000	-
Net profit for the period	(27 248)	(13 917)
<b>Ending balance</b>	<b>90 143</b>	<b>76 298</b>

\*Transition balance from NGAAP FY2021 to IFRS FY2021.

## 5 Shareholders

The total numbers of ordinary shares in MVW at 30 June 2022:

	<b>Total</b>	<b>Face value</b>	<b>Entered</b>
Ordinary Shares	29 200 000	0,002277	66488,4

### Owership structure

Largest shareholders per 30 June 2022

M VEST INVEST AS	11 300 000	38,7%
NORWEGIAN WATER TECHNOLOGIES AS	11 100 000	38,0%
J.P Morgan AG	2 400 000	8,2%
CACEIS Bank	920 982	3,2%
VERDIPAPIRFONDET NORDEA NORGE PLUS	400 000	1,4%
Other shareholders	3 079 018	10,5%
<b>Ending balance</b>	<b>29 200 000</b>	<b>100,0%</b>

Bord member Atle Mundheim indirectly owns through Norwegian Water Technologies AS 12,3% of the shares in the company.

## 6 Subsequent events

The company has registered a 100 % owned subsidiary in Germany under the company name M Vest Water GmbH.

# Responsibility statement

The Board and CEO have today considered and approved the Interim Financial Statements for M Vest Water AS as of June 2022 (Second Quarter and First Half Year Report 2022).

To the best of our knowledge:

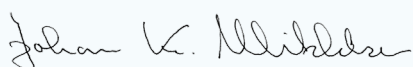
- The Interim Financial Statements for the second quarter and first half of 2022 have been prepared in accordance with IAS 34 Interim Financial Reporting.
- The information in the Interim Financial Statements gives a true and fair view of the assets, liabilities, financial position, and overall results as of June 30, 2022.

The Director's Report gives a true and fair view of:

- The development, result and position of the company.
- The principal risks and uncertainties faced by the company

**Bergen, 12 September 2022**

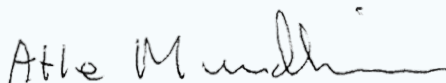
**The Board of Directors – M Vest Water AS**



Johan Kristian Mikkelsen (Chairman)



Tor Olav Gabrielsen (Board member)



Atle Mundheim (Board member)



Stein Edvard Giljarhus (CEO)

M Vest Water



# Contact

## Headquarters

Espehaugen 54  
5258 Bergen, Norway

## E-mail

For further information and general  
inquiries please contact us at:  
[post@mvestwater.com](mailto:post@mvestwater.com)

