



For Immediate Release

AqWise closes \$3.6 million financing round

***Innovative biological wastewater treatment solutions provider
expands international presence***

Herzliya, Israel, March 25 2008 – AqWise, the provider of a leading biological based solution for wastewater treatment, today announced closure of financing round at \$3.6 million through existing investors: AHMSA Steel Israel Ltd, Elron Electronic Industries (Nasdaq: ELRN) and Israel Clean Tech Ventures. AqWise will use the proceeds to grow its presence and market reach around the globe, as well as to continue development of its innovative AGAR® (Attached Growth Airlift Reactor) fixed biofilm moving bed process.

AqWise has already gained significant commercial success in 2008 by winning several significant projects in industrial and municipal sectors. Organizations around the world are using AqWise's solution to meet stringent effluent quality requirements both cost effectively and on a truly scalable basis. AqWise will further expand its wastewater treatment offering by announcing enhancements to its AGAR® process at [IFAT](#) (International Trade Fair for water – sewage – reuse – recycling), in May 2008, in Munich on stand 300, in Hall A3.

“We have a growing installation base around the world which is benefiting from the results of waste water treatment plants with a small footprint, while enabling easy future expansion and just-in-time capital investment. We are proud of the work we are doing to protect nature's precious resources by treating wastewater and to enable the scarce commodity of water to be reused. We are grateful for the recognition from top of the line investors who once again are demonstrating their confidence in AqWise's future market strategy and innovative research and development,” said Elad Frenkel, Chief Executive Officer of AqWise.

For more information on AqWise, visit www.aqwise.com.

Aqwise Solution - Clear and Simple

The AGAR® Advantage

- Cost efficient
 - Significantly low Capex & Opex
 - Immediate capacity increase for existing system upgrade
 - Low sludge yield
- Small foot print
 - No need for infrastructure expansion when upgrading an existing system
 - Highly effective procedure in small and medium bio-reactors in 'green field' applications
- Fast deployment
 - For both 'Green Field' and upgrade installations
 - Flexible design to match any plant considerations
- Scalable operation
 - Enables gradual plant expansion even within same reactor parameters
 - Allows accurate investment planning based on actual production realities – just on-time investment
- Durable & stable
 - Hydraulic and toxic shock load resistance, as well as fast recovery
 - High media life expectancy
- Innovative Technology
 - 'Fully open-fully protected' biomass design eliminates carrier clogging
 - Unique aeration design and mixing pattern
 - Versatile AGAR® configurations designed to match various plant requirements and conditions - Applicable for both pre-treatment and post-treatment applications

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About AqWise

AqWise - Wise Water Technologies Ltd. is a world leader in the development and implementation of innovative wastewater treatment solutions which address today's urgent need for cost-effective wastewater treatment plants for both industrial and municipal clients.

AqWise's proprietary AGAR® (Attached Growth Airlift Reactor) family of solutions increases capacity of BOD and nutrient removal in wastewater treatment plants, and may be used for rapid, scalable and economical upgrade of existing plants or for new plants which require a limited footprint.

The company's solutions are successfully installed worldwide in dozens of municipal and industrial plants, in various fields such as pulp and paper, food and beverage and aquaculture farms.

AqWise is headquartered in Israel with offices in Mexico and has a global presence via licensees, agents and representatives.

About AHMSA Steel Israel

AHMSA Steel Israel Ltd., a subsidiary of Altos Hornos de Mexico, the largest integrated steel producer in Mexico, was founded in February 2004 as an investment and holding company, for diverse industrial sectors, from mining through wastewater solutions.

About Elron Electronic Industries

Elron Electronic Industries Ltd. (Nasdaq: ELRN), a member of the IDB Holding Group, is a leading Israel-based technology holding company directly involved in the long-term performance of its group companies. Elron identifies potential technologies, creates strategic partnership, secures financing and recruits senior management teams. Elron's group companies currently comprise of a diverse range of publicly-traded and privately held companies primarily in the fields of medical devices, information & communications technology, semiconductors and clean technology. For further information please visit www.elron.com.

About Israel Cleantech Ventures

Israel Cleantech Ventures (ICV) was established in 2006 to provide value added growth capital to exceptional entrepreneurs building Israel's energy, water and environmental technology leaders. ICV's investment professionals combine industry expertise gained through decades in senior management positions at Israel's outstanding cleantech companies, with proven abilities in identifying, investing in and supporting VC-backed companies. Website: www.israelcleantech.com

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