CrescoNet Acquires Smart Earth Technologies
Acquisition Enables Rapid Expansion of Solutions Benefitting Water Utilities

Carlsbad, CA -July 13, 2021 - CrescoNet today announced the acquisition of water utility solutions provider Smart Earth Technologies (SET). Water utilities will now have greater resources to help reach their non-revenue water goals, lower bottom line costs, raise customer service, and increase revenue reliability. This is the next step in CrescoNet's evolution to rapidly advance product solutions, partnerships, acquisitions, and utility client relationships worldwide.

John Stafford, president for CrescoNet North America and chief executive officer for Smart Earth Technologies commented, "as utilities consider the sunset-stage of earlier generation, proprietary AMR/AMI systems, our cloud and LTE/5G-based solutions provide a refreshing, infrastructure-free approach to network migration, best-of-class software integration, new use cases, recurring operating savings, and customer satisfaction."

SET has delivered LTE/5G-based AMI solutions and software to more than 100 water utilities and selected AMI OEMs worldwide. The CrescoNet acquisition provides a catalyst for SET to significantly increase its growth trajectory through the infusion of both working capital and utility industry talent.

SET products include fully integrated, battery-operated, cellular endpoint transceivers and valves, installation tools, LTE network infrastructure, and award-winning cloud software for head-end, Meter Data Management (MDM), and Customer Information Systems (CIS). Under the CrescoNet umbrella water utilities gain greater simplicity of integration and resiliency through turnkey meter-to cash solutions and new options for migration strategies compatible with any installed base or new water meters.

SET founder and chief technology officer David Duncan commented, "we have been searching for a strategic partner to take our success to the next level, and found it in CrescoNet. I am excited about executing the SET product roadmap and delighting utility clients worldwide in the years ahead."

About CrescoNet
CrescoNet is a leading provider of highly resilient and secure, public, and private LTE/5G standards-based advanced metering infrastructure (AMI) and Internet of Things (IoT) solutions for electric, water, and gas utilities. For more information on CrescoNet visit www.cresconet.com

About Smart Earth Technologies
SET offers a fully integrated meter-to-cash platform to the water utility industry. The system includes solutions for data acquisition and management, and customer information and billing. For more information on Smart Earth Technologies visit www.smartearthtechnologies.com

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