

374Water Appoints Stephen J. Jones as Interim President and Chief Executive Officer

Board Director, Former CEO of Covanta Holding Corporation & Veteran Industrial Executive to Lead Company through Next Phase of Commercialization and New CEO Search

Mr. Jones to Provide Strategic Update During Upcoming Third Quarter Results Conference Call on November 12, 2025

DURHAM, N.C., Oct. 08, 2025 (GLOBE NEWSWIRE) -- 374Water Inc. (NASDAQ: SCWO) ("374Water" or the "Company"), a global leader in organic waste destruction technology and services for the municipal, federal, and industrial markets, today announced its Board of Directors has appointed current board member Stephen J. Jones as its Interim President and Chief Executive Officer, effective immediately, to lead the company through its next phase of current project deployments, the commercialization of its super critical water oxidation ("SCWO") technology, and accelerated conversion of its growing pipeline of opportunities. Mr. Jones will also lead the search effort on behalf of the Board for a fulltime President and Chief Executive Officer. He succeeds Chris Gannon, who has stepped down from his roles at 374Water.

Mr. Jones joined 374Water in June 2025 as a Director, and brings extensive experience in corporate leadership, including board roles, and expertise in environmental services and the on-site business model employed in the industrial gases and chemicals sectors. Jones was previously President, CEO and a director of Covanta Holding Corporation (formerly listed on the NYSE, now owned by private equity and renamed Reworld Waste), a world leader in developing, building, owning, and operating Energy-from-Waste facilities and providing environmental and cleantech services. He led Covanta through a rapid growth phase focused on owning and operating waste destruction facilities and acquiring environmental services companies providing waste and wastewater services to third party customers. Prior to joining Covanta, Mr. Jones was employed by Air Products and Chemicals, Inc., a global leader in the supply of industrial gases, chemicals, and equipment and the company that originally developed the on-site business model (now being deployed by 374Water as the Waste Destruction Services ("WDS") model). He held a variety of senior-level management positions at Air Products including in the company's industrial gases, equipment, energy and chemicals businesses, with a focus on commercialization of technologies, business development with a diverse set of customers, project execution in an industrial setting, and return on capital employed.

Mr. Jones has agreed to a base salary of \$1.00 for undertaking this role and he has received a stock option grant from the Company to ensure his incentives are closely aligned with shareholder interests. Details of this compensation arrangement will be filed by the Company in a Form 8-K as required by the U.S. Securities and Exchange Commission.

Rene Estes, Chairperson of the Board, commented, "We believe that now is the right time to make a change in the leadership of the Company as we continue to commercialize our SCWO technology and are focused on strategic partnerships and capital initiatives related to our WDS business model. We are fortunate to have Stephen step into this role on an interim basis as he has previously been a successful public company Chief Executive Officer and has significant experience in the waste markets and on-site business development activities very similar to our WDS model.

"We want to thank Chris for his service to the Company. He has positioned the company for future success and on behalf of the board, I would like to thank him for his dedication and wish him well," Ms. Estes concluded.

Mr. Jones added, "This is an opportunity to step into a company that has significant value creation potential, and I appreciate the Board's confidence. I look forward to working with 374Water's talented team to unlock this value for our shareholders. The dedication of our employees is crucial to our shared success, and the continued development of our SCWO technology and the WDS business model with our essential customers will continue to be one of the cornerstones of our business. I look forward to providing a full business update and strategy during our upcoming third quarter conference call November 12."

Third Quarter 2025 Financial Results and Business Update Conference Call Information

Date: Wednesday, November 12, 2025
Time: 4:30 p.m. Eastern time (1:30 p.m. Pacific time)
Dial-in: 1-877-423-9813
International Dial-in: 1-201-689-8573
Conference Code: 13756490
Webcast: https://viaid.webcasts.com/starthere.jsp?ei=1738426&tp_key=858ab81989

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 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 whether 374Water will be able to unlock revenue from its WDS operations, whether 374Water will be successful in obtaining federal, municipal and industrial waste destruction contracts, the timing for 374Water to launch WDS operations and 374Water's ability to establish additional WDS operations, 374Water's ability to scale its operations, demand for 374Water's solutions, and 374Water's ability to destroy PFAS at scale, and 374Water's future prospects and involve known and unknown risks, uncertainties, and other factors that may cause 374Water's actual results, levels of activity, performance, or 374Water's achievements or those of its 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. 374Water has based these forward-looking statements on its current expectations, assumptions, estimates, beliefs, and projections. While 374Water 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 374Water's control. These and other important factors, including those discussed under "Risk Factors" in 374Water's Form 10-Q for the quarter ended June 30, 2025, as well as 374Water'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, 374Water disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Investor Relations and Media Contact

Chris Tyson
Executive Vice President
MZ North America
Direct: 949-491-8235
SCWO@mzgroup.us

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