



FOR IMMEDIATE RELEASE

New World Angels Makes Third Investment in 2020 Invests \$0.8 Million in Clarke Series C Offering

BOCA RATON, FL (March 31, 2020) – New World Angels (“NWA”), Florida’s premier structured angel investment group, announced today its third investment of 2020 with a \$0.8MM investment into Clarke Industrial Engineering’s (dba/Clarke Valve) \$10MM Series C Preferred Stock offering. Originally Miami and now Rhode Island based Clarke Valve is the innovator and manufacturer of the Shutter Valve which is invigorating the \$84 Billion valve industry with new performance features at lower costs. This was NWA’s sixth investment into Clarke and NWA has now invested over \$5.8MM in Clarke. The Series C round was led by YBA Kanoo Group (“Kanoo”) and supported by all other major Preferred Stock shareholders who co-invested.

Despite the worldwide pandemic, NWA’s dispersed Florida membership, which is accustomed to doing business via technology as well as in person, has been able to continue investing in 2020. NWA led the \$5MM Preferred A investment in January into Aegle Therapeutics which is beginning human trials for its patented, revolutionary treatment of pediatric EB. In February, NWA led the \$1.0MM Preferred Seed round into Capacitech, funding development and initial marketing of its patented, flexible capacitor.

Steve O’Hara, president of NWA noted, “We are delighted to continue to support Clarke’s disruptive expansion into the high-performance industrial control valve market. We are delighted that Bahrain based Kanoo, a major distributor and service provider to Middle East oil and gas companies, sees the potential of the Clarke Shutter Valve in the Middle East markets and wanted to invest capital as well as represent Clarke’s expansion in the Middle East.”

Kyle Daniels, Clarke’s founder and CEO, stated, “We are grateful that our original 2014 investor, New World Angels, as well as all our other major Preferred Stock investors continue to believe in our technology and fuel its expansion. We are delighted to add Kanoo to this outstanding group of investors and look forward to working with Kanoo to expand our reach in Saudi Arabia and elsewhere in the region.”

About New World Angels:

New World Angels (NWA) is a group of 65 accredited, private investors, operators and entrepreneurs dedicated to providing equity capital and guidance to early-stage entrepreneurial companies with a strong presence in Florida. Members of NWA have extensive experience in

founding, building, and managing companies in a wide variety of industries. NWA members are involved in the entrepreneurial communities from Miami to Jupiter on Florida's east coast and from Naples to Tampa on Florida's west coast. Since 2014, NWA has invested \$23MM in growing US and international companies that either are based in Florida or have a strong presence in the state. In addition to providing funding, NWA members make their expertise and resource networks available to portfolio companies to facilitate a company's growth.

About Clarke Industrial Engineering:

Clarke Industrial Engineering is the marketer and producer of the Shutter Valve, a patented high-performance valve which is the first valve in the world to simultaneously offer precision flow control, very low torque requirements, best in-class fugitive emissions' ratings and zero leakage. Founded by Kyle Daniels and initially funded by NWA in 2014, the Shutter Valve now has blue chip customers in the gas, water, power, paper, and chemical industries and, along with licensing partner Curtiss-Wright, is entering the defense and nuclear industries.

MEDIA CONTACTS:

New World Angels

Sarah Lucas

COO

(617) 894-5156

sarah@newworldangels.com

Clarke Industrial Engineering

Steven Wall

Vice President of Finance

(401) 667-7819

steven.wall@clarkevalve.com