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# **Ecosphere Development Company Closes First Round of Financing for Cannatech Agriculture Center in Washington State**

STUART, FL -- (Marketwired) -- 07/06/16 --

Ecosphere Technologies, Inc. (OTCQB: ESPH), a technology development and intellectual property licensing company, today announced that its wholly-owned subsidiary, Ecosphere Development Company LLC ("EDC") closed on a \$1,000,000 financing agreement to fund the first phase of EDC's Cannatech Agriculture Center, to be constructed in Washington State. The Cannatech Agriculture Center will be a turnkey, high tech growing facility that will incorporate Ecosphere's automated growing and patented water treatment technologies to maximize the production, quality and yield of products grown within the facility. The Cannatech Agriculture Center will be leased to legal, licensed I-502 growers in Washington that will pay monthly rent and licensing fees to EDC for the use of the facility and proprietary growing technologies.

The Company has spent the past two years researching and locating the property and designing its turn-key growing facilities. In April of this year, Ecosphere entered into a long-term agreement to lease six acres of I-502 heavy industrial agricultural land in Washington State, zoned for legal marijuana cultivation and processing. Ecosphere, through EDC intends to develop the 6 acres of land and build multiple state-of-the-art, turn-key growing facilities.

"Ecosphere intends to utilize its patented OZONIX® and ECOS GROWCUBE™ technologies in the precision agricultural markets that are experiencing phenomenal growth in the states of Washington, Colorado, and Oregon, as well as many other states," said Dennis McGuire, Chairman and CEO of Ecosphere Technologies. McGuire further stated, "Our facilities will incorporate the most state of the art technologies available, as well as EDC providing our tenants with a proprietary line of nutrients and fertilizers from Sea of Green Systems ("SOGS") that increases plant efficiencies, enabling growers to use less nutrients and increase yields."

In addition to receiving a turn-key growing facility, complete with vegetative, flowering, processing, drying and packaging facilities, EDC tenants will also receive access to an in-house team of Agronomists to help optimize crop yields.

## ***About Ecosphere Development Company***

Ecosphere Development Company, LLC. ("EDC") is a wholly-owned subsidiary of Ecosphere Technologies that develops and leases turn-key, high-tech Agricultural Centers

in locations around the United States that are geographically, politically and economically well positioned. EDC's first project is located in southeastern Washington State, where water and natural resources are plentiful, with over 300 days of sunshine per year.

For more information, please visit <http://www.EcosphereTech.com/Divisions/Ecosphere-Development-Company>

### ***About Sea of Green Systems***

Sea of Green Systems, Inc. ("SOGS") is a majority-owned subsidiary of Ecosphere Technologies that sells turn-key growing systems that enable growers to control and automate the 9 functions that produce high quality, consistent crops. SOGS also sells a proprietary line of Nutrients and Fertilizers that are NANO-SIZED for more efficient uptake by crops and provides Agronomic Consulting Services to its clients. All of Sea of Green Systems' products are MADE IN AMERICA.

For more information, please visit <http://www.EcosphereTech.com/Divisions/Sea-of-Green-Systems>

### ***About Ecosphere Technologies***

Ecosphere Technologies, Inc. (OTCQB: ESPH) is a technology development and intellectual property licensing company that develops environmental solutions for global water, energy and industrial markets. We help industry increase production, reduce costs, and protect the environment through a portfolio of unique, patented technologies: technologies like Ozonix®, the Ecos PowerCube® and our recently announced Ecos GrowCube™, which are available for exclusive and nonexclusive licensing opportunities across a wide range of industries and applications throughout the world.

For more information, please visit [www.EcosphereTech.com](http://www.EcosphereTech.com)

For investor related inquiries OR to stay informed of news and events, join Ecosphere's e-mail list by visiting us at <https://ir.stockpr.com/ecospheretech/request-information>.

### ***Cautionary Note Regarding Forward-Looking Statements***

This press release contains forward-looking statements, including statements regarding the construction and development of EDC's growing facilities, growth in the precision agriculture market and expected improvements in crop yields. The words "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect results of operations and business strategy. Important factors that could cause actual results to differ from those in the forward-looking statements include EDC's ability to complete construction within budget, the ability of EDC's tenant to successfully grow cannabis, and developments affecting the price of cannabis and other crops. Further information related to risks affecting us and our subsidiaries is contained in our filings with the SEC, including our Form 10-K filed on April 14, 2016. Any forward-looking statement made by us herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to

time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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