



## MARK HARDING – CEO OF PURE CYCLE CORP (PCYO) – FOLLOW-UP INTERVIEW | THE STOCK

Mark first appeared on the program in June of 2018, Episode 10 of the stock podcast. In that episode, Mark provided an in-depth overview of Pure Cycle’s operations, but he also talked about some really interesting subjects including Colorado’s role as the sole water exporter in the lower 48, some of the history and dynamics around water rights, real estate development, and some of the benefits his company is seeing from oil and gas development hear in the state of Colorado.

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### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are all statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect or anticipate will or may occur in the future, such as statements about the timing of additional home lot deliveries, forecasted sales of additional lots during fiscal year 2020, our anticipated ability to use renewable water rights to augment our surface supplies at Lowry and potential strategic acquisitions. The words “anticipate,” “likely,” “may,” “should,” “could,” “will,” “believe,” “estimate,” “expect,” “plan,” “intend” and similar expressions are intended to identify forward-looking statements. Investors are cautioned that forward-looking statements are inherently uncertain and involve risks and uncertainties that could cause actual results to differ materially. Factors that could cause actual results to differ from projected results include, without limitation: the possibility that the parties to the builder agreements may be unable to satisfy the conditions to closing the purchase and sale of finished lots, including obtaining required governmental approvals; the completion of finished lots may involve unexpected costs and delays; the demand for housing in the Denver metropolitan area; the possibility that a change of use case for the acquired water rights may be delayed or denied, the availability of water rights to acquire; and the risk factors discussed in Part I, Item 1A of our most recent Annual Report on Form 10-K.