

## Water machine company thirsty for funds

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A company that creates water from thick air will seek \$10 million through an initial public offering to finance expansion.

Island Sky Australia Ltd says it has developed a machine that can draw vapour from the air and convert it to water.

Marketing the device as energy efficient and environmentally friendly, Island Sky says the machine looks like a water cooler and can generate about 14 litres of water per day.

Managing director Richard Groeden said distribution arrangements for the home and office version of the machine were in place in 30 countries.


"We believe we are well placed to capitalise on the continued growth of the global requirements for fresh drinking water and the increasing consumption of bottled water," Mr Groeden said.

"Australia is one of the many water deficit countries in the world, however there is little presence of the air-to-water industry here despite growing global popularity, Mr Groeden said.

The company is offering 50 million shares at 20 cents each.

The capital will be spent on producing the machine.

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