



AQUA BIO TECHNOLOGY ASA

## Aqua Bio Technology ASA - contemplated Private placement of up to NOK 15 million

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Aqua Bio Technology ASA – contemplated Private placement of up to NOK 15 million

Aqua Bio Technology ("**ABT**" or the "**Company**") is contemplating an equity offering towards certain existing shareholders and other external investors for gross proceeds of minimum NOK 10 million and maximum NOK 15 million through issuance of minimum 714 286 and maximum 1 071 429 new shares (the "**Offer Shares**") at a fixed subscription price of NOK 14 which is equivalent to today's closing trading price of the Company's shares (the "**Private Placement**"). The Offer Shares will be issued by the Board of Directors pursuant to an authorization granted by the Company's annual general meeting on 9 June 2021. The net proceeds of the Private Placement will be used for general corporate purposes, launch activities, R&D activities related to the production of Aquabeautine XL, a contemplated rebranding project of the Moana Skincare brand, development of private labels and other business development activities.

The Company has received pre-commits to subscribe for a new shares equivalent to a subscription amount above NOK 10 million of which NOK 6 million is pre-committed by shareholders or their closely related persons that are represented in the board and the management.

The application period in the Private Placement opens today, on 10 December 2021, at 1700 CET and ends at 08.00 CET on Monday 13 December 2021. The Company may, in its own discretion, extend or shorten the application period at any time and for any reason. The minimum application and allocation amount in the Private Placement has been set at the NOK equivalent of EUR 100,000. The Company may, however, at its sole discretion, allocate an amount below EUR 100,000 to the extent applicable exemptions from relevant prospectus and registration requirements are available. Allocation of the Offer Shares will be determined at the end of the application period, and final allocation will be made by the Board at its sole discretion. Notification of the allocation is expected to be sent on or about 13 December 2021. Settlement of the Private Placement is expected on or about 17 December 2021.

The Company has considered the Private Placement in light of the equal treatment principles under the Norwegian Securities Trading Act and under the Oslo Rule Book II for companies listed on Euronext Expand, and is of the opinion that the proposed Private Placement is in compliant with these requirements. The Board has emphasized that the subscription price in the Private Placement is equivalent to today's closing trading price of the Company's shares. The Board has also assessed alternative funding methods and considers that such funding methods have a lower degree of expected success, and will be more time- and resource-consuming. Taking into account the above, the Board of Directors is of the opinion that the Private Placement is in the Company and the shareholders' joint interests.

The Private Placement is directed towards investors subject to applicable exemptions from relevant prospectus requirements, (i) outside the United States to non-US persons in reliance on Regulation S under the US Securities Act of 1933 (the "US Securities Act") and (ii) in the United States to "qualified institutional buyers" ("QIBs") as defined in Rule 144A under the US Securities Act in transactions that are exempt for registration under the US Securities Act.

The completion of the Private Placement by delivery of Offer Shares is subject to (i) all necessary corporate resolutions for consummating the Private Placement having been validly passed, (ii) the allocated Offer Shares having been fully paid, and (iii) the registration of the share capital increase pertaining to the Private Placement with the Norwegian Register of Business Enterprises.

Advokatfirmaet CLP DA is acting as legal advisor to the Company in respect of Norwegian law.

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For further information, please contact Håvard Lindstrøm, CEO, telephone +47 941 32 288

Aqua Bio Technology (ABT) is developing and commercializing sustainable biotechnology for use in skin care products. ABT's cosmetics ingredients are highly effective and they provide the cosmetics industry with natural alternatives to traditional

ingredients. ABT is also marketing and distributing natural skin care products developed by partners towards consumers and professional users. Aqua Bio Technology is listed on the Euronext Expand market of the Oslo Stock Exchange.

This information was considered to be inside information pursuant to the EU Market Abuse Regulation, and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. The stock exchange announcement was published by Håvard Lindstrøm, CEO, on 10 December 2021 at 1700 CEST.

## **IMPORTANT INFORMATION**

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The Company expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this announcement whether as a result of new information, future developments or otherwise.

## **Disclosure regulation**

This information is subject of the disclosure requirements pursuant to section of 5-12 of the Norwegian Securities Trading Act.

## **Contacts**

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## **About Aqua Bio Technology ASA**

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## **Attachments**

- [Download announcement as PDF.pdf](#)