



AQUA BIO TECHNOLOGY ASA

## Aqua Bio Technology ASA - New biotech R&D project

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Aqua Bio Technology ASA (ABT) has signed letter of intent with Norwegian Institute for Water Research ([Niva](#)) to file a joint application for funding from [the Norwegian research council](#) ("Forskningsrådet") and jointly pursue the project if funding is secured. The project aims to develop a sustainable and profitable value chain to produce microalgal carotenoids. The results have a high potential as a cosmetic ingredient and as ingredients in health food, dietary supplements and nutrition products. The carotenoid market in 2019 was USD 1.84 billion and has an expected growth of 5.3% per year until 2027.

This project, along with all other ABT R&D projects, aims to develop new ingredients from exciting marine raw materials in an environmentally sustainable fashion for inclusion in our own existing product lines, and new products/product lines, or offer as an ingredient to the market through our global distribution network.

NIVA is Norway's leading research institute in water-related fields with extensive experience in research cooperation with various international assignments. [NORCCA](#) and the Algae R&D Facility at NIVA provide a solid basis for the current project. NIVA possesses all necessary experimental facilities, dedicated analytical laboratories, and highly skilled and qualified personnel to implement the R&D activities in the project.

ESG and sustainability and blue economy has in recent years become a buzzword. ABT has since 2008 been utilizing and reusing natural byproducts from the marine industry positioning the company firmly in the middle of this global trend.

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For further information, please contact CEO Håvard Lindstrøm mobile phone +47 941 32 288.

Aqua Bio Technology (ABT) is developing and commercializing sustainable biotechnology for use in skincare 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 skincare products developed by partners towards consumers and professional users. ABT's focus on commercialization and development of natural ingredients and natural skincare products has been, and will continue to be, an important part of the Company's strategy going forward. Aqua Bio Technology is listed on the Euronext Expand market of the Oslo Stock Exchange.

### 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](#)