



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology ASA - Result for first half year 2022

24.8.2022 08:00:42 CEST | Aqua Bio Technology ASA | Additional regulated information required to be disclosed under the laws of a member state

- Signed term sheet for the purchase of Cosmed Beauty AS and Ultrabody AB, which secures and expands the distribution of the company's brands as well as significantly increases margins.
- The skincare industry is fragmented with a vast number of e.g. distributors. ABT sees beneficial consolidation opportunities in this market and shows, via the purchase of Cosmed Beauty AS and Ultrabody AB, a step towards consolidation which will be beneficial for ABT's investors.
- Entered into an exclusive 3-year distribution agreement end of June with Mentellow Beauty Brands AS for sale of Seiðr og Seiðr clinique in Norway, Sweden, Denmark and Finland. Expected launch is early in 2H-2022.
- Entered into a non-exclusive retailer agreement with Shop By Sorthe AS end of April for Seiðr and Seiðr clinique in the Norwegian market.
- LifeMD launched products containing Aquabeautine XL in all US states.
- Signed an agreement for the exclusive distribution of Moana Skincare, Seiðr and Seiðr clinique with Egy-Kuwait Trading Company for the Kuwaiti market.
- Hydrafacial launched products that contain Aquabeautine XL in the UK.
- Restorsea launched its own products based on Aquabeautine XL in the Shilla IPARK Duty Free Shop in South Korea which is the world's largest duty-free shop.
- Restorsea extended its supply agreement for Aquabeautine XL for 5 new years.

The company's revenues in the first half of 2022 were NOK 0.5 million versus NOK 0.7 million in the same period last year. About 88% of the revenue was from the sale of skincare products. The remaining revenue comes from the collaboration with ABT's US partner Restorsea. Cost of goods amounted to NOK 3.3 million in the first half of the year, compared with NOK 1.0 million in the same period last year. The company's operating expenses (excluding cost of goods) were NOK 8.1 million in the first half of 2022. In the same period last year, operating expenses were NOK 8.1 million. EBITDA for the first half of 2022 was NOK -10.9 million, which is weaker compared with the corresponding period last year, when EBITDA was NOK -8.4 million. ABT's profit after tax was NOK -12.4 million, compared with NOK -9.4 million in the first half of 2021. The equity ratio at the end of the first half of 2022 was 36% versus 50.5% after the first half of 2021.

Disclosure regulation

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

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About Aqua Bio Technology ASA

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 Euronext Expand.

Attachments

- [Download announcement as PDF.pdf](#)
- [Halvarsrapport 24 august 2022 final.pdf](#)