



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology ASA - Share purchase agreement to acquire Jetcarrier AS

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Reference is made to the stock exchange announcement by Aqua Bio Technology ("**ABT**" or the "**Company**" and together with its consolidated subsidiaries, the "**ABT Group**") on 12 June 2024 regarding the agreement in principle to acquire Jetcarrier AS ("**Jetcarrier**" and together with its subsidiaries, the "**Jetcarrier Group**"). The Company has today entered into a final share purchase agreement (the "**Agreement**") with the shareholders of Jetcarrier to acquire all outstanding shares in Jetcarrier (the "**Acquisition**").

The Jetcarrier Group is a logistic and customs clearance expert with advanced technological capabilities. Jetcarrier Group handles millions of parcels for the B2B and B2C market every year and has had steady growth since its inception in 2000. The revenues in 2023 were close to 350 MNOK with an EBITDA of 13 MNOK.

Jetcarrier Group's unaudited revenues for the first half of 2024 was close to 169 MNOK, showing a growth of over 20% compared to the same period in 2023. For 2024, Jetcarrier Group expects to generate revenues of 370 MNOK.

Growth and synergies

With the acquisition of Jetcarrier, ABT secures a professional player in shipping, customs clearance, logistics and storage, where the synergies with ABT's existing operations are significant.

Jetcarrier is a company with clear growth ambitions, and ABT also has a clear objective to assist in acquiring additional customers for Jetcarrier.

"We are very satisfied with entering into this agreement, and want to join forces with ABT for several reasons. An obvious one is that there are significant synergies with a number of the companies in the ABT Group. Another is that this will also strengthen our overall volumes, which will be able to give us significant advantages in shipping, customs clearance and forwarding. Increased awareness of Jetcarrier is also very important, as we have strong growth ambitions", says Terje Blytt, chairman of Jetcarrier.

Jetcarrier is one of the very few companies, together with DHL, UPS, FedEx, Posten and PostNord, which has the right to mass collect customs clearance. This means that you can bundle loads of packages to private individuals in one customs clearance, which makes the process considerably more efficient.

All trade that is created in the ABT Group needs shipping and storage solutions, but today the various Group companies uses a great variety of different solutions for these services. This is where Jetcarrier will now step in and optimize the solutions for the entire group.

For several of ABT's companies the costs associated with these services are substantial.

"For us, the agreement with Jetcarrier is absolutely brilliant. Especially for Cover Brands and not least 3D Innovation Nordic are the costs associated with shipping, customs clearance and storage substantial. In some cases for larger agreements this can amount to as much as 40 per cent of our costs", says Kristian Fiala, chairman of Cover Brands and board member of 3D Innovation Nordic.

ABT believes that Jetcarrier's advanced technological capabilities will help ABT improving its technological proficiency across its various operations.

Today, the Jetcarrier Group is working with renowned brands across various sectors, including Nike, Asendia, Victoria's Secret, HP, YunExpress and several others. These partnerships underscore Jetcarrier Group's position in global logistics and its ability to meet diverse industry requirements.

Read more about Jetcarrier Group on: <https://www.jetcarrier.com/site/>

Further information about the Acquisition

Under the Agreement, the purchase price for the Acquisition shall be settled in a combination of shares and cash, subject to certain conditions. NOK 57 million will be settled through issuance of 19 million consideration shares in ABT to the sellers, with a 36-month lock-up period. The cash consideration will be total NOK 115 million, divided into five instalments:

- NOK 30 million is due by 25 May 2025;
- NOK 25 million is due by 1 December 2025;
- NOK 20 million is due by 1 December 2026;
- NOK 20 million is due by 1 December 2027; and
- NOK 20 million is due by 1 December 2028.

Completion of the Acquisition is expected to take place on or about 12 November 2024.

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For further information, please contact Jan Varming, CFO, telephone +47 90 83 90 76.

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. ABT is listed on the Euronext Expand market of the Oslo Stock Exchange.

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This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and section 5-12 of the Norwegian Securities Trading Act.

The stock exchange announcement was published by CFO Jan Varming on the time and date provided.

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

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Attachments

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