



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology ASA - Contemplated Private Placement

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Aqua Bio Technology ASA ("**ABT**" or the "**Company**") hereby announces a contemplated conditional private placement of 19 million new shares towards the shareholders of Jetcarrier AS and minimum 18.33 million and maximum 22 million new shares (together, the "**New Shares**") towards certain new investors and certain existing shareholders, at a fixed subscription price of NOK 3 per New Share (the "**Private Placement**"). The Company further contemplates to carry out a subsequent offering towards eligible shareholders.

Reference is also made to the stock exchange announcement by the Company earlier today, 17 October 2024, regarding the entry into of a share purchase agreement for the purchase of all outstanding shares in Jetcarrier AS, between the Company (as purchaser) and the shareholders of Jetcarrier AS (as sellers) (the "**Acquisition**"). Through the share purchase agreement, the shareholders of Jetcarrier AS have committed to subscribe for in total 19 million New Shares in the Private Placement, as partial settlement for the purchase price under the share purchase agreement.

The Private Placement

Through the Private Placement, the Company is offering New Shares for gross proceeds of minimum NOK 112 million and maximum NOK 123 million. The subscription price in the Private Placement is a fixed price of NOK 3 per New Share.

The Company has already received binding pre-commitments for 18.33 million New Shares offered in the Private Placement, including subscriptions for above NOK 27 million from chairman Jon Olav Ødegård, board member Jan Pettersson, CFO Jan Varming, former board member Roger Hofseth, and Kristian Fiala and Ørjan Pedersen, the former majority owners of ABT's subsidiaries' Cover Brands AS and 3D Innovation Nordic AS, through their respective closely associated investment companies.

The application period for the Private Placement commences today at 17:30 CEST and closes on 18 October 2024 at 08:30 CEST. The Company may, in its own discretion, extend or shorten the application period at any time and for any reason.

Allocation of New Shares will be conditionally determined by the board of directors of the Company (the "**Board**"), in its sole discretion, shortly after the close of the application period. The Board will focus on criteria such as (but not limited to) current ownership in the Company, timeliness of the application, relative order size, sector knowledge, perceived investor quality and investment horizon.

The net proceeds from the Private Placement will be used to repay outstanding debt and for general corporate purposes.

The issuance of the New Shares in the Private Placement is, among other things, subject to all necessary corporate resolutions for consummating the Private Placement having been validly passed, including approval of the pertaining share capital increase by an extraordinary general meeting of the Company (the "**EGM**"), to be held on or about 12 November 2024. A notice for the EGM will be distributed in due course. Completion of the Private Placement is further subject to (i) completion of the Acquisition having occurred, (ii) valid subscription of the New Shares and the allocated New Shares having been fully paid, and (iii) registration of the share capital increase pertaining to the Private Placement with the Norwegian Register of Business Enterprises.

The New Shares will be delivered to the investors in the Private Placement as soon as practically possible after the registration of the share capital increase pertaining to the Private Placement, expected on or about 14 November 2024, initially on a separate ISIN as the listing of the New Shares requires the preparation and publication of a prospectus approved by the Norwegian Financial Supervisory Authority.

The Private Placement constitutes a deviation from the preferential right of the shareholders to subscribe for the New Shares. The Board, together with the Company's management, has considered various transaction alternatives to secure new financing. Based on an overall assessment, taking into account inter alia the need for funding, execution risk and possible alternatives, the Board has on the basis of careful considerations decided that the Private Placement is the alternative that best protects the Company's and the shareholders' joint interests. Thus, the deviation of the preferential rights inherent in a share capital increase through issuance of New Shares is considered necessary. Further, the Board has considered that the Subsequent Offering (as defined below) will (if implemented) mitigate some of the dilutive effect on the shareholdings who did not participate in the Private Placement.

The Subsequent Offering

In order to reduce the dilution resulting from the issuance of the New Shares, the Company contemplates to launch a subsequent offering (the "**Subsequent Offering**") of new shares (the "**Offer Shares**") at a subscription price of NOK 3 per Offer Share (i.e. the same subscription price as for the New Shares). The Board will assess the need for a Subsequent Offering following expiry of the application period in the Private Placement and provide further information at such time.

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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.

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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](#)