



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology ASA: New CEO appointed

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Oslo, 22 October 2024: Aqua Bio Technology ASA ("ABTEC" or "the Company") is pleased to announce that Fredrik W. Henriksen has been appointed Chief Executive Officer of the Company. Mr. Henriksen assumes his position on 1 December 2024, and replaces Håvard Lindstrøm, who has served as CEO for more than 3 years.

"Håvard Lindstrøm started as CEO in 2021, when ABTEC had less than NOK 2m in revenues. The Board would like to thank Håvard for leading the expansion strategy of ABTEC over the last 3 years and growing the business from 2 small entities to 16 subsidiaries today with a consolidated revenue stream of more than NOK 500m.

At the same time, we are very pleased to announce that Fredrik Henriksen has accepted to sign on as our new CEO as the ABT Group is entering a new commercial phase to utilize market potential both in B2B and B2C/D2C channels and value chain optimization, after a period of acquisitions and impressive expansion" says Jon Olav Ødegård, Chair of the Board of Aqua Bio Technology ASA.

Mr. Henriksen has since 2016 served as Commercial Director in Norengros. He has also 15 years in different start-ups prior to working within the sales and distribution industry.

"Mr. Henriksen has a long and proven track record and is recognized as a solid leader with distribution, strategy implementation and business development. I am confident that he will further strengthen the company's great platform of business areas and utilize opportunities for further growth in our value chain", Mr. Ødegård continues.

"It's an honor for me, and I am proud to take over as CEO of Aqua Bio Technology. I have already had the chance to follow the recent developments in ABTEC and know the potential that lies in this organization and the vertical integration of this industry. Executing on ABTECs strategy and growth plan will be my single most important task to increase value for our customers and shareholders", says Fredrik Henriksen.

For further information, please contact:

Jon Olav Ødegård

Chair of the Board of Directors

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

Disclosure regulation

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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

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