



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology ASA: Market update January 2023

20.1.2023 09:22:22 CET | Aqua Bio Technology ASA | Non-regulatory press releases

Aqua Bio Technology ASA ("**ABT**" and together with its subsidiaries, the "**Group**") has as of 31 December 2022 achieved approximately NOK 7 million in gross revenues on a consolidated basis, representing a substantial revenue increase compared to the Group's revenues as of 31 December 2021 which were in the amount of approximately NOK 2 million. The Group subsidiaries Cosmed Beauty AS and Ultrabody AB were consolidated in the Group financial accounts with effect from 1 August 2022. The Group revenues as of 31 December 2022 have not yet been audited.

ABT is further pleased to inform that Cosmed Beauty AS and Ultrabody AB as of 31 December 2022 had the best year in terms of revenue since their incorporation on a stand-alone basis. Cosmed Beauty AS and Ultrabody AB achieved an increase of direct consumers (B2C) of more than 250 % and an increase of gross income from direct consumers of more than 300 % compared to the full year of 2021.

Based on this, ABT wishes to update the forward-looking statements for 2023 as follows:

- Estimated gross income in 2023 for ABT is approximately 20-22 MNOK with a gross margin of approximately between 65-70%.

Strategy going forward:

Further developing ABT, while establishing new agreements with third-party distributors in the Nordics and the global market. ABT will going forward also assess consolidation opportunities in the Nordic cosmetic market as further highlighted below.

Consolidation opportunities in the market:

Production and distribution of skincare products is a profitable industry, but there are also low entry barriers for new brands and skincare retailers. The Nordic cosmetic market is fragmented with many skincare retailers and pursuing consolidation opportunities for further growth may therefore be beneficial for ABT and its shareholders.

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

- Håvard Lindstrøm, 004794132288, hl@aquabiotech.no

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](#)