



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology: Issuance of consideration shares to Varming Holding AS

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Reference is made to the stock exchange announcement on 28 July 2022 where Aqua Bio Technology ASA ("**ABT**" or the "**Company**") announced the acquisition of all shares in Cosmed Beauty AS and Ultrabody AB (jointly, "**Cosmed**") from Varming Holding AS ("**Varming**"). Under the acquisition terms ABT will issue shares to Varming at an agreed and fixed subscription price of NOK 8,20 related to an earn-out based on a multiple of Cosmed's result before tax for each of the financial years 2022, 2023, 2024 and 2025 with settlement after Cosmed's annual accounts for the respective financial year having been determined. Cosmed's result before tax in 2022 was NOK 1 569 849.

Against this background, the board of directors of ABT has today resolved a share capital increase by the issuance of 217,769 new shares in the Company towards Varming at a subscription price of NOK 8,20, each new share with a nominal value of NOK 2.50. The total share subscription amount will be settled through a set off against Varming's earn out for 2022 that will be settled with shares.

The share capital increase represents a deviation from the preferential rights of the Company's shareholders to subscribe for the new shares. The board of directors has considered the share capital increase in light of the equal treatment obligations under the Norwegian Public Limited Liability Companies Act, the Norwegian Securities Trading Act, the rules on equal treatment under Oslo Rule Book II for companies listed on Euronext Expand and is of the opinion that the share capital increase is in compliant with these requirements as the acquisition represented a key strategic investment for the Company.

Following completion of the share capital increase, the Company's share capital will be NOK 52 228 902.5, divided into 20,891,561 new shares, each with a nominal value of NOK 2.50.

For further information, please contact CEO Håvard Lindstrøm, telephone +47 941 32 288.

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

About ABT: 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.

Disclosure regulation

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Attachments

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