



AQUA BIO TECHNOLOGY ASA

## AQUA BIO TECHNOLOGY ASA: UPDATE NEW AGREEMENTS

12.7.2023 15:54:47 CEST | Aqua Bio Technology ASA | Non-regulatory press releases

Aqua Bio Technology ASA ("**ABT**" or the "**Company**") is pleased to inform the following events in its update, including, among other things, a distribution agreement with Hofseth Biocare ASA, a supply agreement with World Heritage Salmon AS, new debt financing.

### Distribution agreement with Hofseth Biocare ASA

ABT has entered into an agreement with Hofseth Biocare ASA ("**HBC**"), a Norwegian consumer health ingredient supplier listed on the Oslo Børs main list with ticker "HBC", pursuant to which ABT shall distribute HBC products in Norway, and subsequently in Sweden. Outlined below is an overview of the HBC products which ABT shall distribute under the distribution agreement.

ProGo: HBC's soluble protein hydrolysate products are marketed under the label ProGo. ProGo is a protein for sports, endurance, and recovery powders. More details about the product may be found at HBC's website <https://hofsethbiocare.com/products/progo-bioactive-peptides>.

OmeGo: HBC's salmon oil product is marketed under the product label OmeGo. OmeGo has a full spectrum of omega fatty acids, including Omega 3, 5, 6, 7, 9 and 11, EPA, DHA and DPA, totaling 21 different fatty acids. More details about the product may be found at HBC's website <https://hofsethbiocare.com/products/omego>.

CalGo: HBC's marine calcium & minerals products are marketed under the label CalGo. CalGo is a natural marine collagenic bone powder and is designed to support cartilage function and joint health and can be used in tablets, powders, and other formats. More details about the product may be found at HBC's website <https://hofsethbiocare.com/products/calgo>.

### Supply agreement with World Heritage Salmon AS

ABT has entered into an agreement with World Heritage Salmon AS ("**WHS**"), a company which aims to construct Norway's largest land-based salmon farming facility located in Røbbervika, pursuant to which WHS is granted supply rights to deliver the main ingredients to ABT's Aquabeautine XL product once WHS has commenced its production and is operational.

### New debt financing

ABT has also entered into loan agreements with lenders in the total amount of NOK 7,500,000. The proceeds from these loans ensures liquidity going forward and shall be used for general corporate purposes. The company can convert the loans in any future equity issue.

### ABT continues to assess consolidation opportunities

The Nordic market for sales and distribution of skincare products is large in terms of the number of providers but fragmented. The market is also characterized by low or no barriers to entry and significant margins, especially in the distribution segment. Following ABT's acquisitions of Cosmed Beauty AS and Ultrabody AB in 2022, ABT continues to receive inquiries from companies with revenues ranging from 5 to 50 million Norwegian kroner. These companies operate in Norway or Sweden. The companies that have contacted ABT see the opportunity to build a larger consolidated system where the value increases for all parties involved. In this context, ABT is receiving interest in receiving ABT's listed shares as settlement in this consolidation strategy and therefore believes that further acquisitions will be made in 2023.

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

Aqua Bio Technology (ABT) is developing and commercializing sustainable biotechnology for use in skin care products. ABT's cosmetics ingredients are 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. ABT's focus on commercialization and development of natural ingredients and natural skin care products has been, and will continue to be, an important part of the company's strategy going forward. Aqua Bio Technology is listed on Euronext Expand.

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**

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### **Attachments**

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