



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology ASA - completion of private placement

24.7.2023 08:30:06 CEST | Aqua Bio Technology ASA | Inside information

Reference is made to the stock exchange notices by Aqua Bio Technology ASA (the "Company" or "ABT") on 23 July 2023, regarding the acquisition of Skinteam Norge AS ("Skinteam") and the contemplated private placement for gross proceeds of minimum NOK 74 million and an expected gross amount of above NOK 75 million (the "Private Placement") at a fixed subscription price of NOK 3 per new share (the "New Shares") towards the shareholders of Skinteam and certain investors of ABT.

The board of directors of the Company (the "Board") closed the application period in the Private Placement today at 0800 CET and is pleased to announce that it has raised gross proceeds of NOK 76 million through the Private Placement. The Board will allocate the corresponding New Shares to the investors in the Private Placement and notifications of allotment of the Offer Shares will be sent to the investors around 25 July 2025.

The Company will formally resolve to issue the New Shares in an extraordinary general meeting (the "EGM") that the Board expects to hold the last week of August 2023. The Company will receive loans that will be converted into New Shares that will represent payment for the New Shares Subject to timely payments of loans and loan conversions for all allocated New Shares, the Company will deliver the New Shares as soon as the prospectus for the listing of the New Shares has been approved.

The net proceeds of the Private Placement will be used for the acquisition of Skinteam, strengthening of the Company's equity position and general corporate purposes and other business development activities.

The Company has considered the Private Placement in light of the equal treatment principle under Norwegian Securities Trading Act under the Oslo Rule Book II for companies listed on Euronext Expand, and is of the opinion that the proposed Private Placement is in compliant with these requirements. The Board has emphasized, among other things, that issuance of the New Shares is a prerequisite for the consummation of the Acquisition which is expected to generate significant positive synergy effects, including but not limited to, strengthening of the Company's cash flow through increased sales and improved margins. Further, the Private Placement entails that the contemplated conversion of debt and newly available loans into equity materially will strengthen the Company's balance sheet, and that the Subsequent Offering (as defined below) will mitigate some of the dilutive effect on the shareholdings of the shareholders who did not participate in the Private Placement.

The Private Placement is directed towards investors subject to applicable exemptions from relevant prospectus requirements, (i) outside the United States to non-US persons in reliance on Regulation S under the US Securities Act of 1933 (the "US Securities Act") and (ii) in the United States to "qualified institutional buyers" ("QIBs") as defined in Rule 144A under the US Securities Act in transactions that are exempt for registration under the US Securities Act

The completion of the Private Placement is subject to (i) the Company resolving the necessary corporate resolutions, (ii) the Company receiving the total subscription amount in the Private Placement, (iii) the approval of a listing prospectus by the Norwegian Financial Supervisory Authority and (iv) the corresponding share capital raise being registered in the Norwegian Register of Business Enterprises.

The Subsequent Offering

In order to reduce the dilution resulting from the issuance of the New Shares, the Board will launch a subsequent offering (the "Subsequent Offering") of new shares at a fixed subscription price of NOK 3 (same as for the new shares). The Subsequent Offering will be directed towards the Company's shareholders as of 23 July, as registered in the VPS on 25 July 2023 (the "Record Date"), less (i) shareholders subscribed for New Shares in the Private Placement, and (ii) shareholders who are residing in a jurisdiction where such offering would be unlawful or would require any filing, registration or similar action. The Subsequent Offering is among other things subject to the completion of the Private Placement and approval from the EGM.

More details about the Subsequent Offering will follow, and the Company may cancel the Subsequent Offering at its sole discretion.

This information was considered to be inside information pursuant to the EU Market Abuse Regulation, and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. The stock exchange announcement was published by Håvard Lindstrøm, CEO, on 24 July 2023, at 0830 CEST.

IMPORTANT INFORMATION

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The Company expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this announcement whether as a result of new information, future developments or otherwise.

DISCLOSURE REGULATION

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

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

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Contacts

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Attachments

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