



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology asa - contemplated Private placement

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Aqua Bio Technology asa - contemplated Private placement

Aqua Bio Technology ("**ABT**" or the "**Company**") is contemplating an equity offering for gross proceeds of from NOK 10 million to NOK 15 million through issuance new shares (the "**Private Placement**") (the "**New Shares**") towards certain existing shareholders and other external investors at a fixed subscription price of NOK 5. The Company may, in its own discretion, increase the maximum size of the Private Placement. The net proceeds of the Private Placement will be used for general corporate purposes, including to fund the Company's growth and to further commercialize the Company's products.

Certain of the Company's major existing shareholders, including Viddas AS, Initia AB and RH Industri AS, the two latter close associates of Board member Roger Hofseth and Jan Petterson, have pre-committed to subscribe for a new number of shares equivalent to a subscription amount of MNOK 9.6. These shareholders will as a minimum be allocated their pro-rata shareholdings in the Private Placement. The Company has further received pre-commitments from certain new investors for more than MNOK 3 and the Private Placement is thus fully covered in the lower range based on pre-commitments.

The Private Placement will be completed through an issuance of from 2 million to 3 million new shares in the Company (the "**New Shares**"), each Offer Share at a fixed subscription price of NOK 5. The New Shares will be issued by the board of directors of ABT (the "**Board**") pursuant to an authorization registered in the Norwegian Register of Business Enterprises on 28 September 2023.

The application period in the Private Placement opens today, on 29 January 2024, at 20.00 CET and ends at 08.00 CET on 30 January 2024. The Company may, in its own discretion, extend or shorten the application period at any time and for any reason. Allocation of the New Shares will be determined at the end of the application period, and final allocation will be made by the Board at its sole discretion. Notification of the allocation is expected to be sent on or about 30 January 2024.

The Board has considered the Private Placement in light of the equal treatment obligations under the Norwegian Public Limited Companies Act, the Norwegian Securities Trading Act, Oslo Børs' Circular. No. 2/2014 and the rules on equal treatment under Oslo Rule Book II for companies listed on Euronext Expand, and is of the opinion that the contemplated Private Placement is in compliance with these requirements.

In reaching its conclusion, the Board has particularly emphasized alternative funding methods and considers that such funding methods have a lower degree of expected success and will be more time- and resource-consuming. Further, the Board has considered that the Subsequent Offering (as defined below) will mitigate some of the dilutive effect on the shareholdings who did not participate in the Private Placement.

Taking into account the above, the Board is of the opinion that the Private Placement is in the Company and the shareholders' joint interests.

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 New Shares will initially be delivered on a separate ISIN as the listing of the New Shares requires the preparation and publication of a prospectus approved by the Norwegian Financial Supervisory Authority.

The completion of the Private Placement by delivery of New Shares is subject to (i) all necessary corporate resolutions for consummating the Private Placement having been validly passed, (ii) the allocated New Shares having been fully paid, (iii) the registration of the share capital increase pertaining to the Private Placement with the Norwegian Register of Business Enterprises and (iv) the approval a listing prospectus by the Norwegian Financial Supervisory Authority.

A presentation prepared in connection with the Private Placement is attached to this stock exchange notice.

In order to reduce the dilution resulting from the issuance of the New Shares, the Board expects to launch a subsequent offering (the "**Subsequent Offering**") of new shares at a fixed subscription price of NOK 5 (same as for the New Shares). A Subsequent Offering will be directed towards the Company's shareholders as of 29 January 2024 as registered in the VPS on 31 January 2024 (the "**Record Date**"), less (i) shareholders who were offered to subscribe 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. A Subsequent Offering is among other things subject to the completion of the Private Placement, and the Company reserves the right in its sole discretion to not conduct or cancel the Subsequent Offering. More details about the Subsequent Offering will follow.

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For further information, please contact Håvard Lindstrøm, CEO, telephone +47 94132288.

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 the Euronext Expand market of the Oslo Stock Exchange.

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 29 January 2024 at the time set out above.

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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

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Attachments

- [Download announcement as PDF.pdf](#)
- [Term Sheet Private Placement January.pdf](#)
- [Aqua Bio Technology Company Presentation January 2024.pdf](#)