



AQUA BIO TECHNOLOGY ASA

AQUA BIO TECHNOLOGY ASA - PRIVATE PLACEMENT SUCESSFULLY PLACED

30.1.2024 10:14:51 CET | Aqua Bio Technology ASA | Inside information

Reference is made to the stock exchange notice by Aqua Bio Technology ASA (the "**Company**") on 29 January 2024 regarding a contemplated private placement (the "**Private Placement**") at a fixed subscription price of NOK 5 per new share (the "**New Shares**") towards certain existing shareholders and certain new investors. 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.

The Company received pre-commitments from certain of the Company's largest shareholders, including Viddas AS, RH Industri AS and Initia AB, the two latter being close associates of Board members Roger Hofseth and Jan Petterson, respectively, to subscribe for New Shares equivalent to a subscription amount of NOK 9.4 million. Additionally, Øystein Tvenge pre-committed to subscribe for New Shares for NOK 3 million.

The application period in the Private Placement ended today on 30 January 2024 at 08:00 CET. Following the expiry of the application period, the Company has raised approximately NOK 12.46 million through the Private Placement. The Company's board of Directors (the "**Board**") has now allocated 4,982,806 New Shares to the investors in the Private Placement. Notifications of allotment of the New Shares will be sent to the investors on or about 30 January 2024.

The Board has formally resolved to issue the New Shares under a board authorization registered in the Norwegian Register of Business Enterprises on 28 September 2023. The payment for the New Shares falls due on 2 February 2024. The New Shares will be issued on a non-tradable ISIN pending the publication of an approved listing prospectus by the Norwegian Financial Supervisory Authority.

The Private Placement implies a deviation from the pre-emptive rights of the Company's existing shareholders. When resolving to conditionally complete the Private Placement, 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 Private Placement is in compliance with these requirements.

In reaching its conclusion, the Board has particularly emphasized the alternative funding methods and considers that such funding methods, such as a right offering, 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.

The Board has resolved an intention to carry out a subsequent offering (the "**Subsequent Offering**") of up to 1,000,000 offer shares (the "**Offer Shares**"), with gross proceeds of up to NOK 5 million at a fixed subscription price of NOK 5 (same as for the New Shares). The Subsequent Offering will be directed towards the Company's shareholders as of 30 January 2024 as registered in the VPS on 1 February 2024 (the "**Record Date**"), less (i) shareholders who did not 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. 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.

Lastly, the Board has been informed that the Company has not issued the full number of consideration shares to one of the sellers in Skinteam Norge AS. Therefore, the Board has resolved to issue 74,314 consideration shares to the respective seller.

* * *

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. 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 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.

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](#)