



AQUA BIO TECHNOLOGY ASA

AQUA BIO TECHNOLOGY ASA - CORRECTION: Q1 MARKET UPDATE AND UPDATED FINANCIAL CALENDAR

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Aqua Bio Technology ASA ("**ABT**", and together with its subsidiaries, the "**Group**") has, as of the first quarter of 2024, achieved NOK 35 million in gross revenues on a consolidated basis with a positive EBITDA. The Group subsidiary, Cover Brands AS, was consolidated into the Group's financial accounts from 1 January 2024. On 12 April 2024, ABT completed the acquisition of Ovalen AS, which will be consolidated into the Group's financial accounts with effect from 1 May 2024. The Group's revenues for the first quarter of 2024 has not been audited.

Considering that Q1 is typically the weakest quarter in this segment, with 60% of annual turnover normally occurring in Q3 and Q4, ABT is on track with its previous guidance for a turnover of NOK 140-150 million in 2024. With the integration of Ovalen AS (www.pusteromhudpleie.no) starting from Q2, and assuming satisfactory due diligence and the completion of the acquisition of 3D Innovation Nordic AS and its affiliated companies in Q2, ABT anticipates that the turnover for 2024 will reach NOK 200-210 million and that the pro forma turnover for 2024 for the Group will exceed NOK 250 million.

Following ABT's acquisition activity, the preparation of the Group's annual financial statements for 2023 has taken longer than anticipated. Consequently, ABT updates its financial calendar as follows:

FINANCIAL YEAR 2023

14.06.2024 - Annual Report

FINANCIAL YEAR 2024

23.08.2024 - Half-yearly Report

28.06.2024 - Annual General Meeting

06.11.2024 - Quarterly Report - Q3

12.02.2025 - Quarterly Report - Q4

This information is published in accordance with the requirements of the Continuing Obligations in Euronext Oslo Børs Rule Book II.

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 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

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