



AQUA BIO TECHNOLOGY ASA

## Aqua Bio Technology asa - contemplated Private placement of appr. NOK 15 million

14.4.2021 18:45:57 CEST | Aqua Bio Technology ASA | Inside information

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART DIRECTLY OR INDIRECTLY, IN OR INTO THE United States, Canada, Australia, Japan or Hong Kong OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO BUY, SELL OR SUBSCRIBE FOR ANY SECURITIES DESCRIBED HEREIN.

Aqua Bio Technology asa – contemplated Private placement of appr. NOK 15 million

Aqua Bio Technology ("**ABT**" or the "**Company**") is contemplating an equity offering for gross proceeds of up to appr. NOK 15 million through issuance of appr. 1.3 million new shares (the "**Private Placement**"). The Private Placement is initiated on the basis of an approach from the investment company Akvakulturpartner AS ("**Akvakulturpartner**") which is focusing on attractive and innovative aquaculture opportunities. Akvakulturpartner is ultimately owned by Bjørn-Vegard Løvik (CEO and chairman), Johan E. Andreassen, Andre Skarbø, Jim Solbakken and Ole Gunnar Sol skjær.

Bjørn-Vegard Løvik and Johan E. Andreassen are co-founders of and largest shareholders in Atlantic Sapphire and have significant experience in the salmon farming and the broader seafood industry from Villa Organic, a 30,000 tonnes capacity salmon farming. In addition CEO Mr. Løvik owns two Norwegian salmon smolt and post smolt facilities, Hjelvik Settefisk and Saetre Settefisk and has founded and led Prophylaxia AS, an R&D-focused net pen salmon farming business in Norway.

Akvakulturpartner has expressed an interest to invest NOK 8 million in the Company, pursuant to a pre-money valuation of the Company of NOK 209 million.

In addition to the investment from Akvakulturpartner, the Company will explore the possibilities of raising additional capital of appr. NOK 7 million from certain other external investors in the Private Placement.

The Private Placement will be completed through an issuance of up to appr. 1.3 million new shares in the Company (the "**Offer Shares**"), each Offer Share at a fixed subscription price of NOK 11.45, equaling today's closing price at Euronext Growth.

The net proceeds from the investment from Akvakulturpartner and other investors will be used for general corporate purposes and various R&D activities and business development activities, including R&D related to the production of Aquabeautine XL™, ABT's first and proprietary ingredient.

The application period in the Private Placement opens today, 14 April 2021, at 18:45 CEST and ends at 08:00 on 15 April 2021. The Company may, in its own discretion, extend or shorten the application period at any time and for any reason. The minimum application and allocation amount in the Private Placement NOK equivalent of NOK 100,000 based on relevant and available exceptions from prospectus and registration requirements. Allocation of the Offer 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 out prior to the opening of trading at Euronext Growth on 15 April 2021. Settlement of the Private Placement is expected no later than 15 May 2021 on the basis of existing and already listed shares under a borrowing arrangement with ABT's largest shareholders.

The Private Placement will be carried out as a private placement and the Board is of the opinion that this is in the best interest of the Company and its shareholders. The Board has taken into consideration, among other things, the fact that the Private Placement will give the Company the possibility to raise capital quickly and at a price per Offer Share which is considered attractive to the Company's and which is higher than the price per share expected to have been achieved in a rights issue. Due to the fact that the investors in the Private Placement will only be external investors, the Board of Directors does not intend to carry out a subsequent offering.

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 by delivery of Offer Shares is subject to; (i) all necessary corporate resolutions being validly made by the Company, including without limitation, the Company's board of directors resolving to approve the

Private Placement and issue the Offer Shares pursuant to its existing authorization to increase the share capital.

\* \* \*

For further information, please contact Edvard Cock, Chairman, telephone +47 41504004.

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 Axess 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, Head of Business Development, on 14 April 2021 at 18:45 CEST.

### **IMPORTANT INFORMATION**

This announcement is not an offer to sell or a solicitation of offers to purchase or subscribe for shares. Copies of this announcement may not be sent to jurisdictions, or distributed in or sent from jurisdictions, in which this is barred or prohibited by law. The information contained herein shall not constitute an offer to sell or the solicitation of an offer to buy, in any jurisdiction in which such offer or solicitation would be unlawful absent registration, or an exemption from registration or qualification under the securities laws of any jurisdiction.

This document is not for publication or distribution in, directly or indirectly, Australia, Canada, Japan, Hong Kong or the United States or any other jurisdiction in which such release, publication or distribution would be unlawful, and it does not constitute an offer or invitation to subscribe for or purchase any securities in such countries or in any other jurisdiction. In particular, the document and the information contained herein should not be distributed or otherwise transmitted into the United States or to publications with a general circulation in the United States of America.

This announcement is not an offer for sale of securities in the United States. Securities may not be offered or sold in the United States absent registration with the United States Securities and Exchange Commission or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Company does not intend to register any part of the offering in the United States or to conduct a public offering in the United States of the shares to which this document relates.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities of the Company.

This announcement and any materials distributed in connection with this announcement may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

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.

### **Disclaimer**

This information is subject of the disclosure requirements pursuant to section of 5-12 of the Norwegian Securities Trading Act.

## **Contacts**

- Espen Kvale, CEO, +47 916 28 092, [espen.kvale@aquabiotech.no](mailto:espen.kvale@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](#)