



AQUA BIO TECHNOLOGY ASA

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Aqua Bio Technology ASA ("ABT") has been informed by the second largest pharmacy chain in Saudi Arabia, Al Dawaa Pharmacies ("Al Dawaa"), that they are ready to distribute Moana Skincare to around 50 pharmacies across Saudi Arabia with the possibility of expanding to more stores provided that ABT, among other things, obtains approval from the Saudi Arabian authorities for the sale of the Moana Skincare products. In that regard, ABT has signed a letter of appointment pursuant to which Al Dawaa is ABT's chosen distributor for the commercialization of the Moana Skincare product in Saudi Arabia. Following approval from the Saudi Arabian authorities, ABT and Al Dawaa will further enter into a distribution agreement of the Moana Skincare product across Saudi Arabia.

Dawaa Pharmacies started in Saudi Arabia in 1994 and currently operates with around 800 retail pharmacy stores across the country. The Saudi Arabian beauty market is the largest in the Middle East (more than 80% of the [middle east market](#)), estimated at over € 13 billion annually with an annual growth forecast of 11% . The big international corporations are already present, benefiting from the growing young population and the rising disposable income.

Moana Skincare currently consists of a portfolio of 19 skin care products, most of which are based on potent extracts from plants found in New Zealand's unspoiled nature. These have been used in traditional medicine by the country's indigenous people, the Maori, for centuries. The cornerstone of Moana Skincare's skin care products is a certified organic red seaweed found only in the waters around New Zealand. The products have a documented moisturizing effect that lasts for a full 60 hours after application on the skin, which is several times better than the competitors on the market. The series is also organically certified according to one of the world's strictest standards.

For further information, please contact CEO Espen Kvale, telephone +47 9162 8092.

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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, Head of Business Development, on 23 April 2021, at 10.40 CES

Disclaimer

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

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Attachments

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