



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology ASA

COMPANY PRESENTATION

June 2021

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02 | MARKET OVERVIEW

03 | BECOMING A HOUSE OF BRANDS

04 | SCALABLE BUSINESS MODEL

05 | BUSINESS PLAN

06 | APPENDIX

- Listed on Oslo Axess (now Euronext Expand) in 2008 (ticker: ABT) following Euronext's acquisition of Oslo Stock Exchange
- Focusing on cosmetic ingredients, in-licensing third-party technology, and development and commercialization of own brands
- ABT has developed into to a well positioned company with strong growth potential
- ABT's number of shareholders has increased from 500 in 2018 to more then 2900 in 2021
- ABT has become a liquid equity instrument - in January 2021 market cap vs. monthly turnover was 43% placing ABT into 76th. place out of 1500 listed companies on Euronext (Amsterdam, Brussels, Dublin, Lisbon, Paris and Oslo)
- ABT's listing on Euronext Expand facilitates the perception of the company as a reliable and trustworthy partner
- ABT's purchase of Moana Skincare improves margins and expands the company's reach from Europe, Middle East and Africa to global presence
- The acquisition of Moana Skincare allows for establishment of sister brands and private labels, optimizing ABT's commercial reach in the various markets
- ABT's strategic agreement with DCP Dermoscience of Canada from June 2020 secures global exclusivity and profitable margins with the launch of Seidr and Seidr clinique in 2021.



Aquabeautine XL™ - Exclusively and globally licensed to Restorsea

- Following the expansion of the collaboration, Restorsea was in 2014 given exclusive and global sub-licensing rights to Aquabeautine XL™, ABT's proprietary technology
- Restorsea sells its own products series through approx. 127 doctor's offices in the USA as well as through clinics and websites in Brazil
- Restorsea has recently announced several licensing agreements that are expected to facilitate a commercial breakthrough in 2021
- LifeMD, a Nasdaq-listed company with market cap approx. USD 336 Million will launch NavaMD in 2021, a product based on Aquabeautine XL™
- Hydrafacial, a global company present in 86 countries which is listed on Nasdaq following the completion of the merger with Vesper Healthcare, launched key products based on Aquabeautine XL™ in February 2021
- ABT expects Restorsea to announce additional distribution and licensing agreements in 2021
- The supply and license agreement has so far provided payments of USD 20.6M to ABT.

ABT's revenues from Aquabeautine XL™ - a high income potential

- Restorsea's various sub-licensing agreement are subject to Restorsea exercising its option to extend its exclusivity from 2022 to 2027
- The payments for continued exclusivity are due in 2022 (USD 2.5M) and 2027 (USD 2.5M), respectively
- ABT will receive royalties on sale of Aquabeautine XL™, end products and licensing fees from sub-license agreements
- The accounting inventory value of Aquabeautine XL™ was historically about of 33 MNOK
 - Q3-2016, 50% initial write-down of inventory value
 - Q1-2020, 100% write-down of inventory value
 - Finanstilsynet's assessment was that the company's inventory should have been written down to zero due to unsecurity of the estimation of net realisable value.
- ABT will be prepared for a successful commercialization process of Aquabeautine XL™ containing products through Restorsea and its licenses

01

INTRODUCTION

- AQUA BIO TECHNOLOGY
- HIGHLIGHTS
- THE TEAM



Non-chemical, sustainable products with high content of active ingredients


Aqua Bio Technology (ABT) is a driving force in the skincare industry's green shift.

ABT, established in 2000, discovered special proteins in the hatching fluid of salmon, previously considered a waste product, that had a proven positive effect on the skin. Thus, a cosmetic ingredient was born – Aquabeautine XL™. On the basis of this exciting development, ABT got listed on the stock exchange in 2008, followed by the commercial breakthrough with Aquabeautine XL™ in 2012.

In 2020, ABT took a new strategic direction when the company bought Moana Skincare, a New Zealand based certified skincare provider. Later that same year, ABT agreed on a joint venture with Canadian skincare provider DCP Dermoscience.

ABT develops new active ingredients for skincare. Our ingredients are meeting an increasing demand from the cosmetics industry. All our ingredients are based on natural and sustainable substances, found in plants, algae and in the oceans. They are sustainable alternatives to petroleum-based ingredients, which often have negative impacts on human health and the environment.

Today, ABT delivers both natural ingredients and fully developed natural skincare products to the market.



With new science, we harvest the most
potent natural ingredients, for
sustainable and green skincare.

CEO, DR. ESPEN KVALE

Building a multi-brand, global personal care company based on natural ingredients

- 1 Three growing authentic natural skincare brands
- 2 Breakthrough of proprietary ingredient Aquabeautine XL™
- 3 Diversified product mix of development of new ingredients and short time to market skincare products
- 4 ABT's signed distributors have global reach to retailers
- 5 Operational efficiencies and conservative overhead costs
- 6 Scalable business platform with significant sales potential





DR. ESPEN KVALE

Chief Executive Officer

Dr. Kvale has been connected to the company since 2013. He has held several leading positions in the field of dermatology and cosmetics in international companies. Dr. Kvale is a pharmacist (MSc.pharm) and holds a PhD in medicine (Immunology) from the University of Oslo/National Hospital.



HÅVARD LINDSTRØM

Head of Business Development

Mr. Lindstrøm joined the company in August 2020. More than 23 years of experience from finance and distribution of financial products. Proven track record of establishing distribution network, product development, arranging and launch of products to the market. Master in Marketing Management from BI/ Norwegian Business School.

Our dedicated management team
with extensive experience from
the cosmetics industry



HANS KRISTIAN LEREN

Chief Technical Officer

Mr. Leren holds a degree in Molecular biology. Mr Leren has been in the company since 2006 and has more than 15 years of experience from the cosmetics industry with a proven track record in developing and manufacturing ingredients and finished goods. Mr. Leren holds several international cosmetic related patents to his name.



VIGDIS TUFT HEINIMANN

Business Development Manager Global

Mrs. Heinimann joined the company in January 2020. Educated as a skin therapist in Switzerland. More than 20 years experience from beauty industry as a skin therapist in Norway and Switzerland. Previous work as International Spa Operation Manager in Sea Dream Yacht Club and Spa manager in Esthetique.



SUSANNE ARNESEN

Business Development Nordic

Mrs. Arnesen joined the company in October 2020. More than 21 years of experience from the beauty industry including 10 years as a skin therapist. Previously worked in different positions as KAM L'Oreal, sales instructor for Clarins and Engelschjøn Marwell Hauge.



MR. EDVARD COCK

Chair

Mr Cock is a lawyer and partner in law firm CLP. He has worked as a business lawyer for more than 20 years. Cock is a lawyer from the University of Oslo and has an MBA from the University of Michigan.



MR. ROGER HOFSETH

Director

Mr. Hofseth is an entrepreneur, investor and active owner in several companies within the marine industry and has more than 30 years of experience in this sector.



MS. KRISTIN AASE

Director

Ms. Aase is an advisor in her own consulting company. She has been a leader for several organizations and companies and is a cand. polit. from the University of Oslo.



MS. TONE BJØRNOV

Director

Ms. Bjørnov is a board member with several companies in the private and public sector. She has previously held several management positions in the financial industry and is a business economist from BI Norwegian Business School.



MR. JAN PETTERSSON

Director

Mr. Pettersson is an investor and active owner in several companies, also in the marine industry. He has studied law at Stockholm University.

Complementary board with relevant background from the marine industry

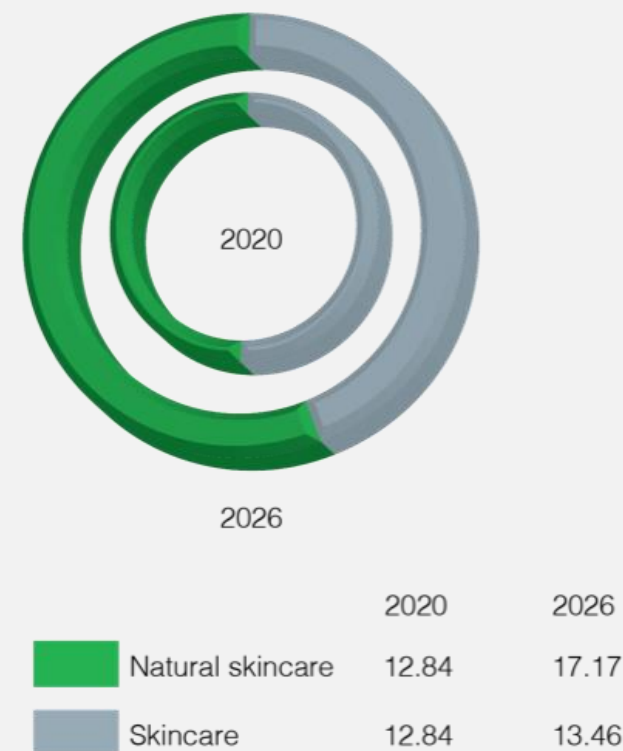
02

MARKET OVERVIEW

- GROWING MARKET
- GROWTH IN NATURAL SKIN CARE
- SUSTAINABLE SKIN AND BEAUTY PRODUCTS

Global skin care is growing - natural skin care is surging

- The **Global Cosmetic Skin Care market** size is projected to reach \$ 13.46 billion by 2026, up from USD 12.84 billion in 2020, implying a CAGR of 4.5% from 2021-2026
- The **Global Natural Skin Care Market** size is expected to reach \$17.7 billion by 2026, up from USD 12.84 billion in 2020, implying CAGR of 8.8% from 2021-2026
- The top 10 nations who have the highest spending on skin care by revenue in USD per capita, are:
 - South Korea (134.8 USD), Japan (132.9 USD), Iceland (77.1 USD), Norway (69.2 USD), Hong Kong (65.8 USD), Luxembourg (65.2 USD), France (63.9 USD), Finland (58.4 USD), United Kingdom (58.2 USD), Denmark (58 USD).
Europe composes 24% of global revenue share in the industry





Expected growth is being supported by long-term trends

- Rising demand for chemical-free products because of greater awareness of harmful effects of chemical products
- As for organic food, people are increasingly looking at organic beauty products
- Stronger customers focus on value-for-money products that combine natural origin and high efficacy
- Rising disposable incomes in established markets (especially among millennials) as well as in emerging markets (the rising middle-class)
- Accelerating innovations are creating more compelling products
- Organic beauty is in the 'sweet-spot' – benefitting from strong long-term growth trends as well as high valuation multiples in the M&A market

Sustainable skincare – a trend for the now

- “Natural”, “Organic” and “Eco-friendly” products are in focus growth among more conscious consumers and has driven evolution in the beauty and skincare marketplace.
- The increased popularity of sustainable skin and beauty products has caused brands to adopt more natural ingredients, such as avocado, almond, coconut, honey and other natural goods.
- The marketing words like “clean,” “green,” and “natural” should be used in the context of the umbrella term sustainable; i.e., used on products that protect the planet’s resources.
- Sustainable skincare aims for the women who would like to make a concerted effort to reduce their impact on the earth.
- The big shift in the skincare industry is in the direction of sustainability and ESG (Environmental, Social and Governance). ABT has been part of the natural skincare sector since 2000. The establishment of ABT was a result of a focus on sustainability and ESG before ESG became a concept. Sustainable skincare aims for the men and women who would like to make a concerted effort to reduce their impact on the earth.



03

BECOMING A HOUSE OF BRANDS

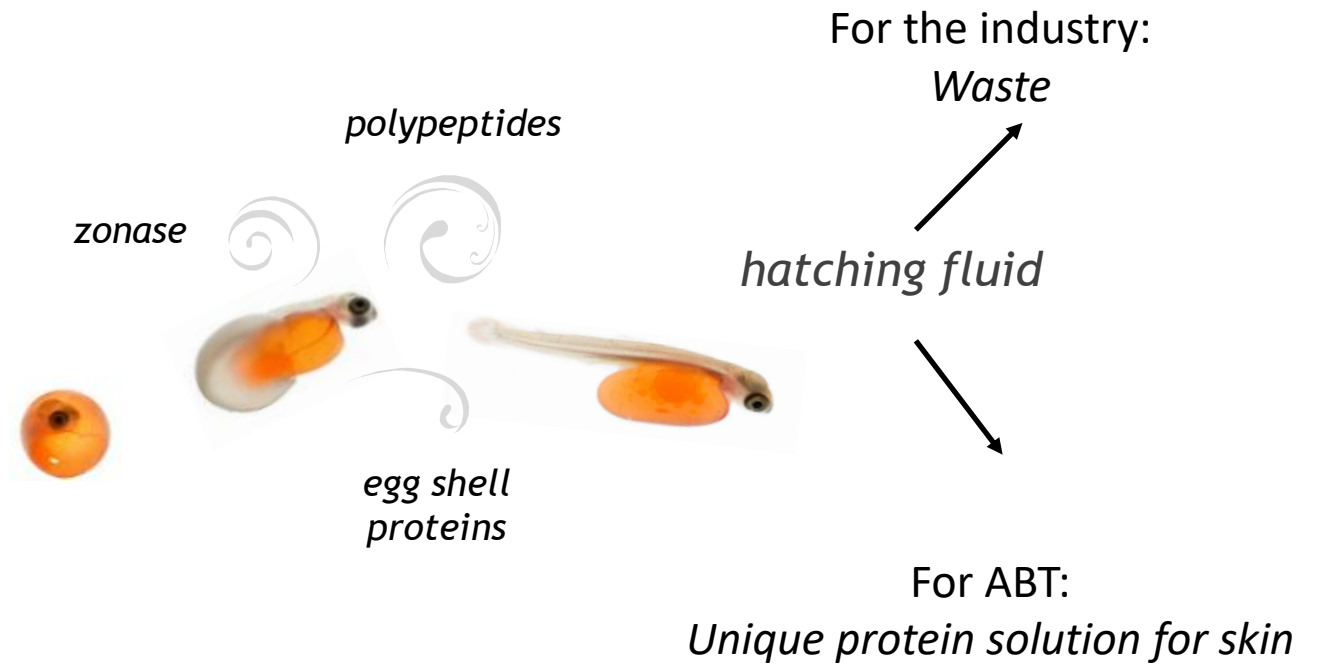
- AQUABEAUTINE XL™ (2000-PRESENT)
- COSMETIC INGREDIENTS (2012-PRESENT)
- COSMETIC PRODUCTS – IN-LICENSING (2017-PRESENT)
- HOUSE OF BRANDS - (2020-PRESENT)



We have the courage to be different,
challenge the mainstream, and to stand
up for what we believe in

CEO, DR. ESPEN KVALE

Hatching fluid – an undiscovered treasure and proprietary technology

























From hatching fluid to cosmetic ingredient

- A combination of trade secrets and patents were filed to secure a production of the first generation cosmetic ingredient from hatching fluid: Zonase X
- A similar ingredient, more concentrated, was also produced, Zonase-EPL
- Company was able to secure meetings with potential business partners, however, the commercialization failed to be a success
- Late 2010, the company went through a rebranding process of its hatching fluid product(s) and Zonase X was renamed to Aquabeautine XL
- Within 2 years, the company secured two exclusivity agreements with two US partners, Access Business Group (Amway) and Restorsea
- Restorsea is the sole remaining business partner for the hatching fluid products and is selling products containing Aquabeautine XL under its own brands, Restorsea and Restorsea Pro
- Restorsea has also entered into licensing agreements for the use of this proprietary technology



Aquabeautine XL – simply better than competition

Features	Abrasives	Hydroxy Acids	Non-specific proteases	Aquabeautine XL®
100% natural				
Anti-ageing benefit				
Biospecific				
Non-cytotoxic				
Non-irritating				
Stable				
Broad pH range				
Does not impact aesthetics (color, odor, texture)				



From 2012 to present: Continued focus on cosmetic ingredients

- ABT's strategy was to in-license cosmetic ingredients from third-parties
- Out of about 6-700 technologies evaluated, ABT signed two agreements
- Spirulysat is a unique mix of antioxidants and a spirulina-extract demonstrating great anti-aging benefits on skin
- Zand is a natural exfoliator from olive kernels. Due to its current high pricing, ABT has not been pushing this ingredient but is working with the manufacturer to optimize price point
- ABT has an R&D collaboration with the Spanish Bank of algae in order to find and produce cosmetic ingredients high in glucans

In-licensed cosmetic products

- ABT's BoD decided, in 2017, to add to ABT's strategy of being a cosmetic «greenhouse» in the cosmetic industry by including in-licensed finished products in ABT's portfolio
- January 2017, ABT entered into two in-licensing agreements; Cuvget and Moana Skincare
- Cuvget was discontinued due to poor feedback and performance from the market but the company continued with Moana Skincare
- The strategy for ABT was to have, in its portfolio, unique brands that could tap into the unmet needs of the consumer
- As a licensee, ABT's role was limited to being a distributor with no influence on the brands per se

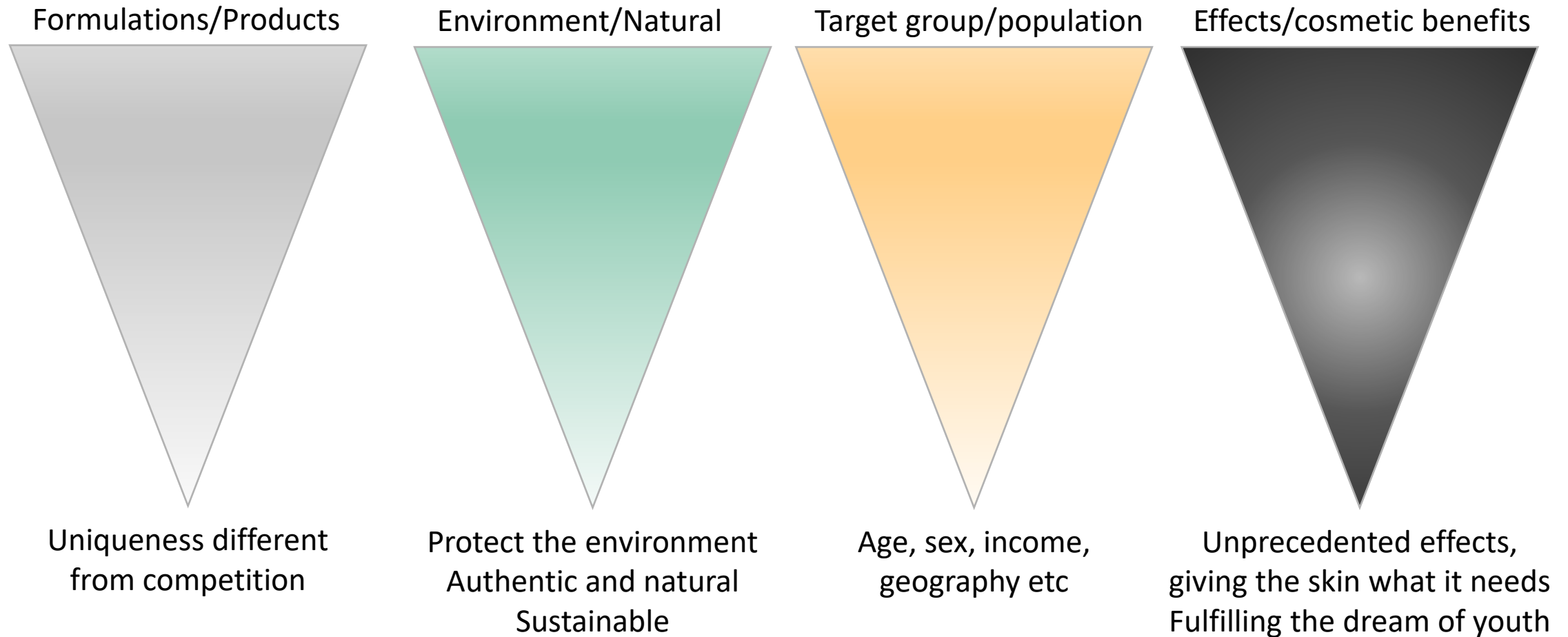


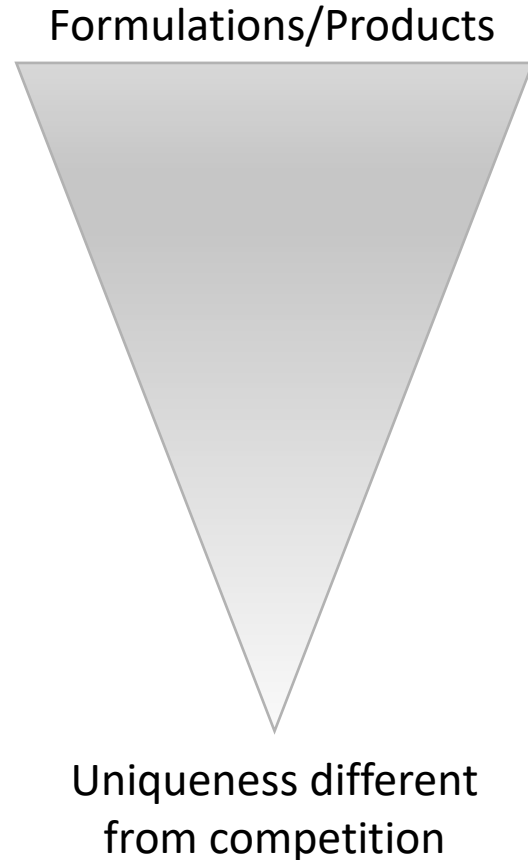


From 2020 to present: House of brands as a brand owner

- 2020 was a year of big change at ABT
- ABT entered into a strategic agreement with a Canadian cosmetic manufacturer securing the company, from the start of the agreement, access to two brands
- ABT completed the purchase of Moana Skincare from New Zealand, securing all rights to the brand and its formulations
- ABT has developed three new brands during 2020 and until today, brands that will launch this summer
- We are excited to present Seidr, Seidr clinique, Be Natural to the market later this year in addition to continuing our commercial efforts with Moana Skincare
- As a brand owner, ABT is also know in control of all processes related to the brands themselves

How to develop the dream of youth?



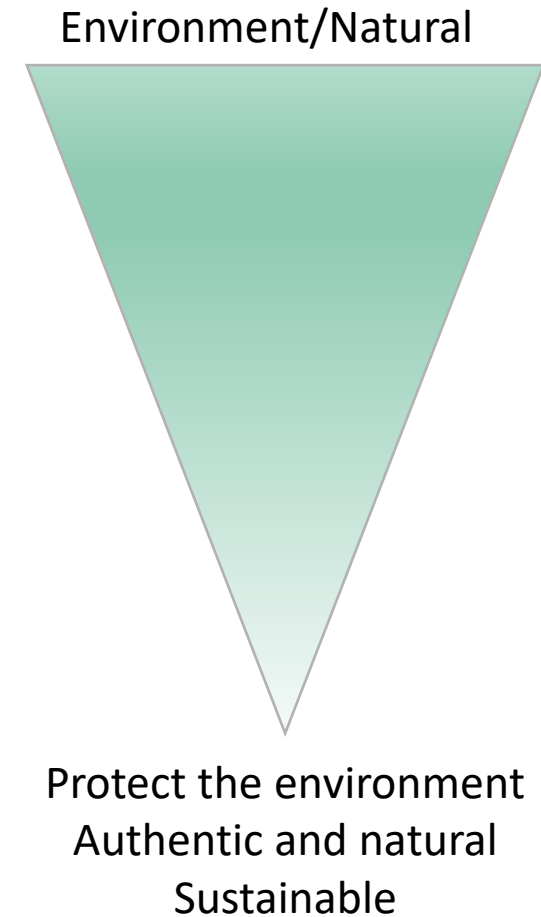


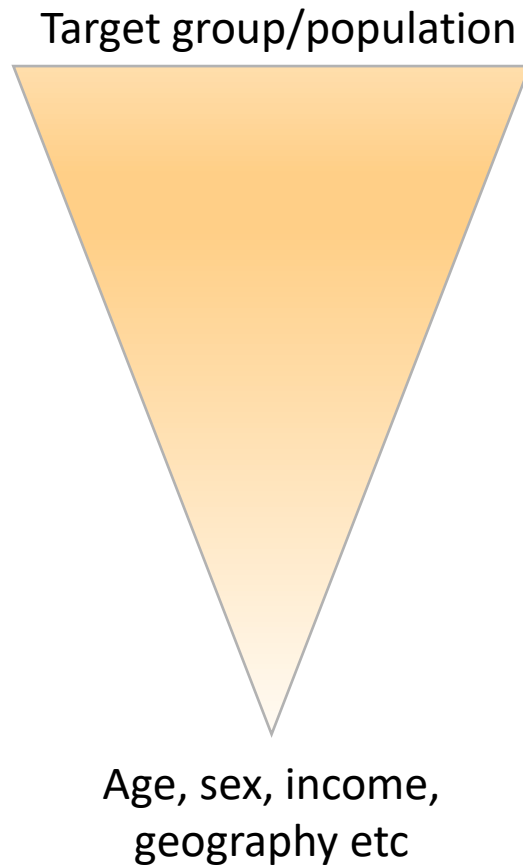
Formulations/products

- Together with our Canadian manufacture, several rounds of prototype formulations were produced
- ABT tested these formulations itself and on potential target population
- Products had to be natural, effective, high concentration of active ingredients, and serve a purpose that competition could not give
- The result of this was 11 products that will be launched as Seidr, and 28, of which 18 products will launch this summer, of the Seidr clinique line
- The development of Be Natural followed a different path as this was more strategic in order to extend market reach of the already existing formulations of Moana Skincare

Environment/Natural/Sustainable

- The consumer has decided for the future; natural cosmetic products are surging compared to traditional cosmetics
- Focus on the formulations and ingredients themselves but also the packaging
- About 30 packaging companies were contacted, a short list of 9 were evaluated and 3 was in the final round
- ABT continuously works with all its suppliers and business partners to ensure a natural approach to the market in a sustainable way
- Be Natural and Moana Skincare also represents a unique way of manufacturing the products leading the path away from how traditional cosmetics have been manufactured





Target group/population

- There are several ways of assessing a target group/population for your cosmetic brands
- Taking into account several parameters of who the target population is including playful, challenger, successful, stylish, caring/thoughtful, informal, in addition to age, sex, income etc, helps guide us to the target group for our brands
- ABT's products fit several categories, but with its price points our products focus on the challengers out there as well as the ones that would like to treat themselves to something extra, in a natural way
- From all of this we establish a brand philosophy, functionality, differentiation as well as personality that together make up the brand essence

Effects/cosmetic benefits

- The consumer today wants unprecedented effects in a natural way
- With our focus on natural active ingredients we fulfill these wants
- Our Seidr and Seidr clinique products have up to 10x the concentration of active ingredients compared to industry standard
- Be Natural and Moana Skincare, sister brands based on the same formulations, have a staggering of at least 70% active ingredients

Effects/cosmetic benefits



Unprecedented effects,
giving the skin what it needs
Fulfilling the dream of youth

Some of our ingredients (1)



aloe vera



horse chestnut



rosewood oil



geranium oil



allantoin



sea water



zink PCA



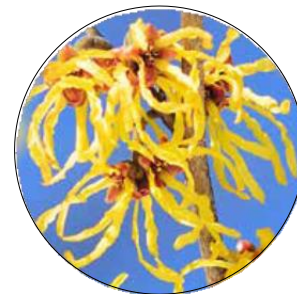
lemon grass oil



ginseng extract



lavender oil



witch hazel water



shea butter

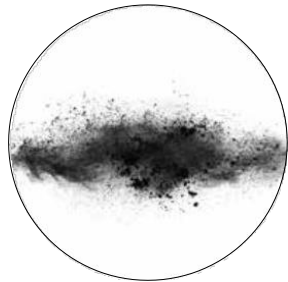
Some of our ingredients (2)



palmarosa



beta-glucan



black silt



glycolic acid



Manicouagan clay



bentonite



manganese
gluconate



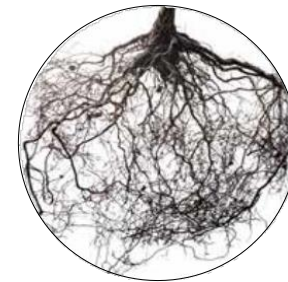
camellia seed oil



walnut shell
particles



rosehip seed oil



anemarrhenas
asphodeloides
root extract



lavender flower
water

Some of our ingredients (3)



cypress oil



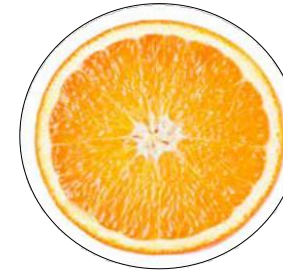
soft luffa particles



grape seed oil



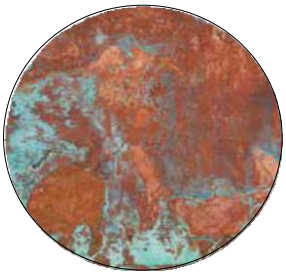
caffeine



vitamin c



bisabolol



chlorophyllin
copper complex



rosemary
oil



peppermint
oil



olive leaf
extract



panthenol



alaria esculenta
extract

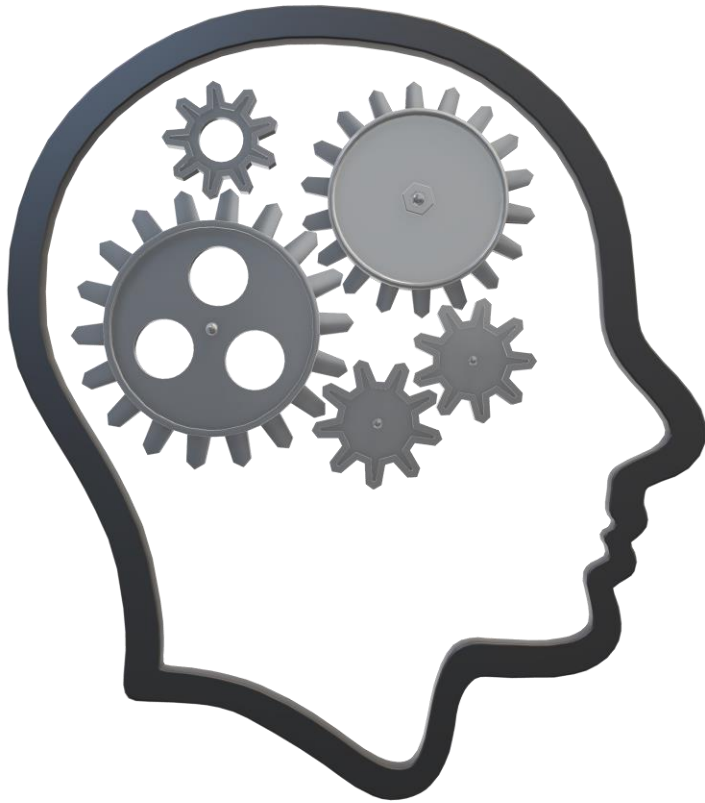


kaolin

The regulatory process – EU requirements

- All cosmetic products for sale in the EU and EEA has to abide by cosmetics EC regulation 1223/09
- Certain aspects are crucial that includes, amongst other things, that all products must pass safety testing
- All products must also comply with additional EU standards, processes that ABT has worked on in parallel with the creative process
- All products in Seidr, Seidr clinique, Be Natural and Moana Skincare are approved for commercialization according to the EC regulation 1223/09
- In countries outside the EU/EEA, ABT will demand that its business partners take the necessary regulatory steps in order to get approval for commercialization of the products if necessary





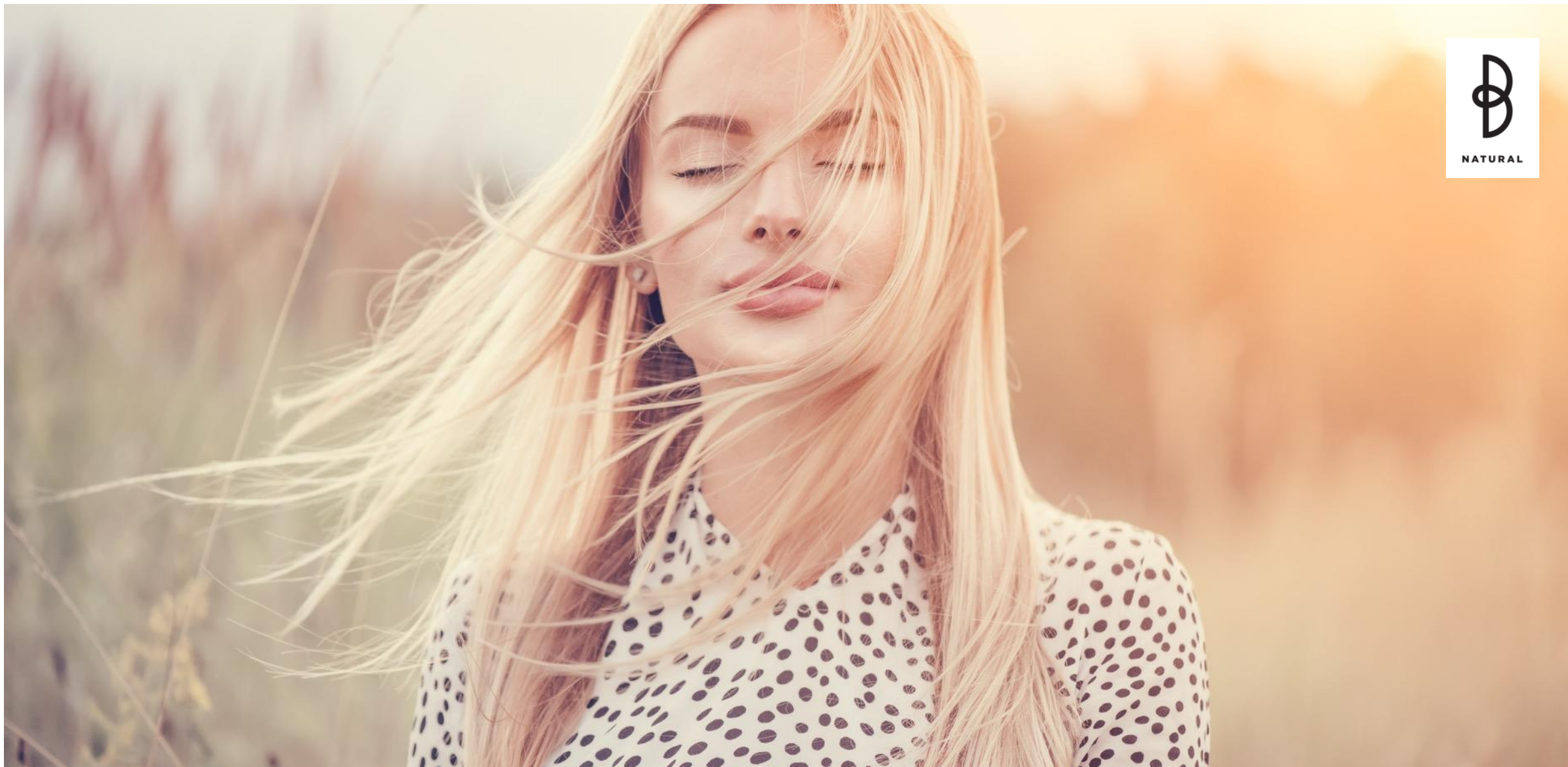
The creative process – Developing our brands

- Five creative agencies were engaged in a contest to develop ABT's brands – two were chosen
- Atyp (www.atyp.no) was chosen as our partner for Be Natural
- GlitchStudios (<https://www.glitchstudios.co/>) was chosen as our partner for Seidr and Seidr clinique



The creative process

- The creative process involves several phases where the design phase is the most challenging
 - Development of brand platform concept (creative workshops, model search, copywriting, etc)
 - Design (logo, packaging, 3D modelling, types/fonts, stationary etc)
 - Website/e-commerce development
 - Photo/video shoot including packshots
 - Launch planning



B Natural - a sister brand of Moana

- B Natural is based on the same unique ingredients as Moana Skincare with formulations of truly effective, instantly performing, organic skincare products providing long lasting hydration, regeneration and which contributes to beauty and skin protection.
- Certified Organic in New Zealand
- Min 70% and up to 95% active ingredients and up to 60 hours of continued hydration
- 19 products based on plants and seaweed
- B Natural was created to adapt the product to other markets, expanding the commercial reach of the unique Moana product line

TO BE LAUNCHED IN 2021





TO BE LAUNCHED
IN 2021



The first launch from the cooperation with DCP

Seiðr – 11 products

Seiðr is born from natural ingredients from the Nordics, sourced for the highest quality and most efficacious benefits.

Seiðr is an innovative anti-aging skincare range focusing on anti-oxidant, brightening as well as soothing of the skin. The unique effects of the betaglucans also contribute to an improvement of the appearance of fine lines, wrinkles, elasticity, skin tone, skin texture, discoloration, and pore size.

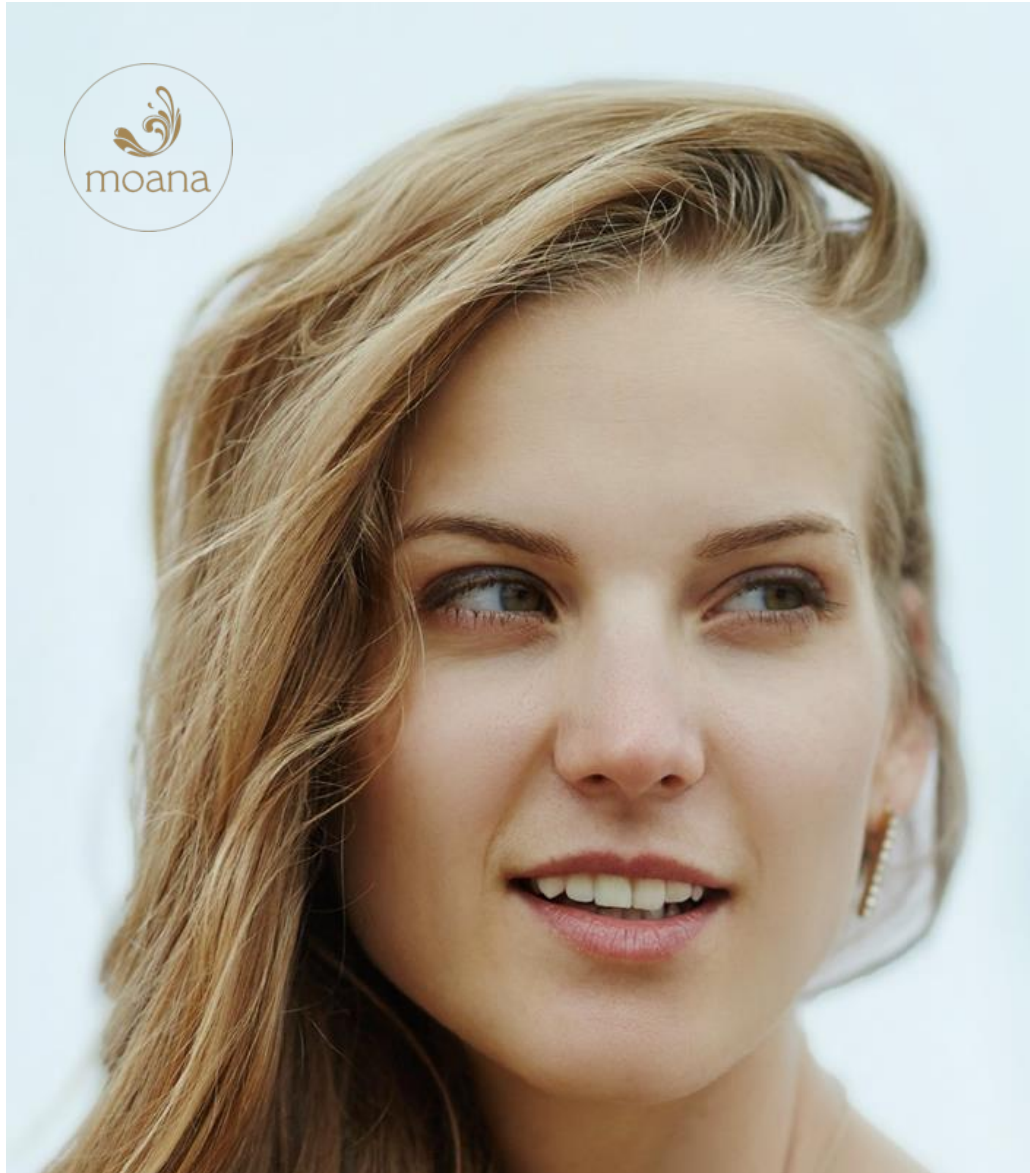
Seiðr clinique – 28 products

Seiðr clinique, a total body & skincare range, brings you natural ingredients from the Northern hemisphere, focused to give you a sensation of well-being as well as providing unique cosmetic benefits.

The range of products focuses on anti-age benefits via its strong anti-oxidant effects for protection, brightening effects, soothing and calming as well as improving your skin.

In summary, the products harmoniously work together to restore your skin's natural balance resulting in an improvement of the appearance of fine lines, wrinkles, elasticity, skin texture, and pore size.

The products contain approx. 10x more active ingredients than traditional cosmetics.



Moana Skincare is ABT's flagship brand, a natural, certified organic skincare brand from New Zealand

- An innovative, effective anti-aging skincare range targeting the rapidly increasing cosmeceutical market of high end natural and organic beauty products offering an exclusive next generation in anti-aging skincare
- It is based on the bioactive red seaweed extract Glycoplus® and combines precious botanicals from New Zealand with high levels of marine glycans and organic ingredients. The content of active ingredients are 70-95%, making it unique in the cosmetic world
- Its unique ingredients and technology have resulted in the formulation of truly effective, instantly performing, organic skincare products providing long lasting hydration, regeneration and which contributes to beauty and skin protection
- Moana has an extensive range of 19 specialized face care anti-aging products for women, including two products for men
- The country of origin and manufacturing (GMP) is New Zealand



In 2020 ABT acquired all rights to Moana Skincare and integrated backwards into the value chain

- 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

ABT acquired the rights for Moana Skincare for initial payments of appr. NOK 5.8 million, where the third payment of appr. NOK 1.3 is remaining and will be in Q1 2022

In addition ABT will pay a royalty of net sales the first 5 years and a turnover-based payment of up to appr. NOK 20.6 million (Euro 1,95 million) based on a turnover for ABT of up to appr. NOK 211 million (Euro 20 million)



What makes Moana Skincare unique?

- Moana is the only certified organic skincare line with independent clinical trials that validate its products for 60 hours of continuous hydration
- Unlike traditional cream-based skincare, the entire Moana Skincare line has a seaweed-base with a 70% - 96% concentration of active ingredients in every product
- Up to 96% of the product is marine glycans from native red New Zealand seaweed
- Marine glycans recognize and respond to the immediate needs of the skin and re-activate the skin's ability to replenish itself and opens the skin to absorption of distinctive botanical extracts and minerals
- Its glycan-rich seaweed works on, amongst other things, pigmentation and can act as a brightening agent
- Treatment can address dry skin, under-eye bags/puffy eyes, anti-aging, anti-wrinkle, oily skin, and anti-acne care



Moana women`s series.



Tau is the men`s Moana series.



Moana baby series.

Our house of natural brands



Moana is the only certified organic skincare line with independent clinical trials that validate its products for 60 hours of continuous hydration

B Natural is based on the same ingredients as Moana and has been branded to optimize ABT's commercial reach



Seiðr and **Seiðr clinique** are the two first skin care product series from the partnership with DCP. The products contain approx. 10x more active ingredients than traditional cosmetics

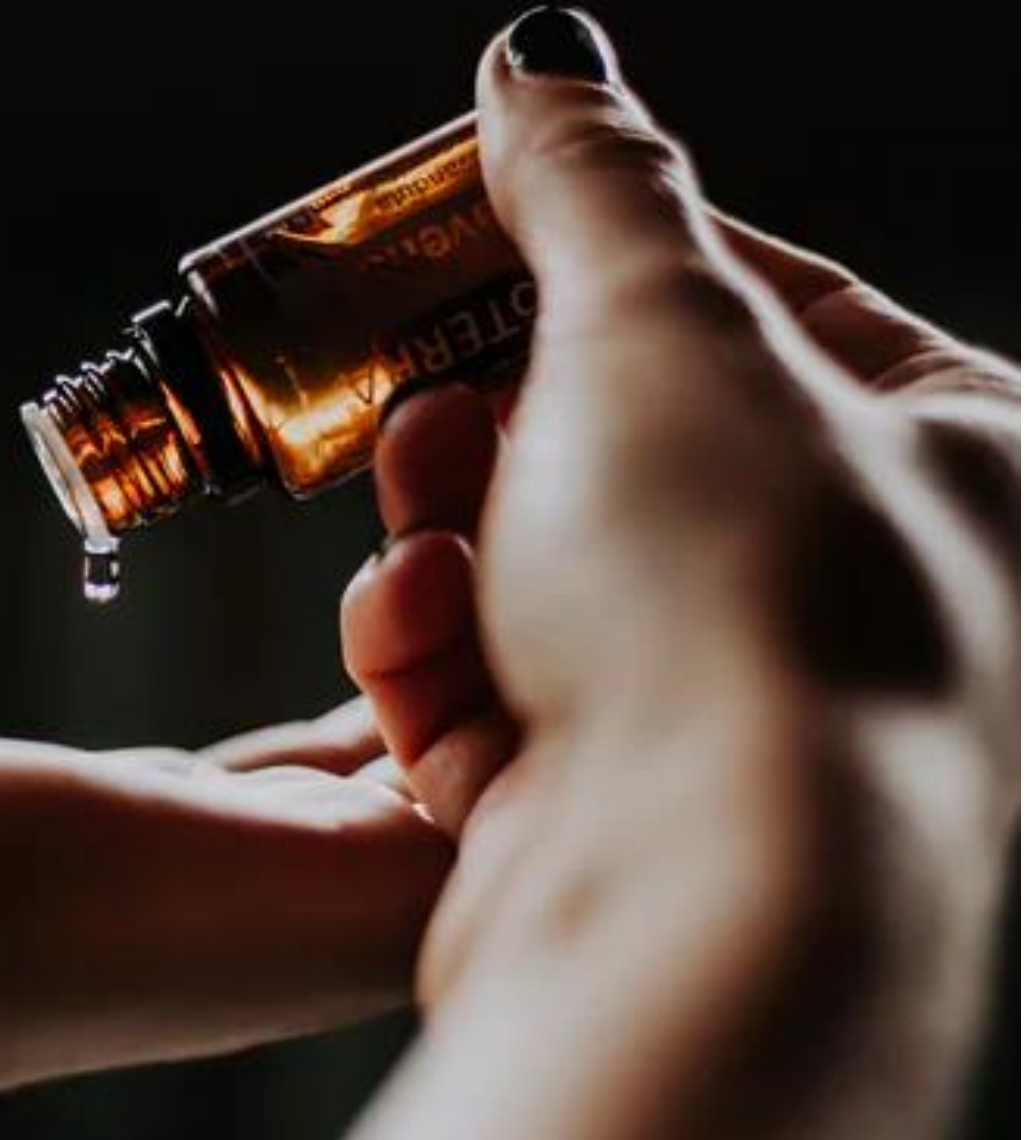


Aquabeautine XL™ (ABT's proprietary ingredient), based on salmon hatching fluid, exclusively licensed to Restorsea

Extremely concentrated

96%

“ABT’s portfolio of skincare products focuses on natural active ingredients delivered to the skin at a minimum of about 10x the concentration of traditional skincare products and up to a stunning 96% of natural active ingredients”



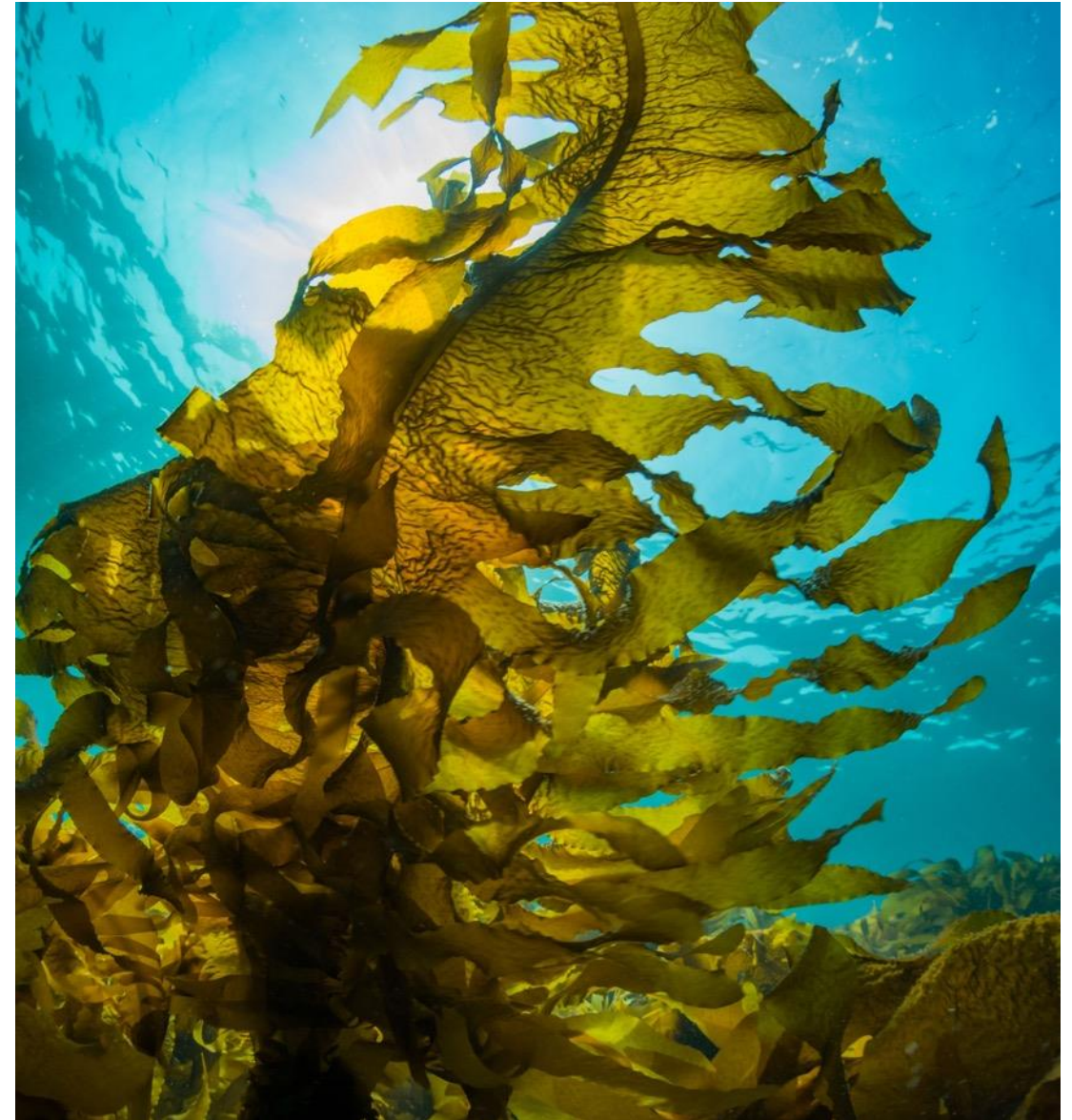
04

SCALABLE BUSINESS MODEL

- AQUABEAUTINE XL™
- RESTORSEA
- INGREDIENT PARTNERS
- E-COMMERCE

The story behind Aquabeautine XL™

- ABT's proprietary technology is from nature and of marine origin
- Following the discovery of the positive effects that proteins in the hatching fluid have on human skin, the first cosmetic ingredient (Aquabeautine XL™) was born
- Aquabeautine XL™ is exclusively and globally licensed to Restorsea, a US cosmetics company
- ABT's other cosmetic ingredients of natural origin also has a global reach and is offered to the cosmetics market via local and international distributors
- Through the newly announced agreements with DCP Dermoscience and Moana Skincare, ABT may also offer partners the opportunity to develop private label skincare brands
- Several agreements with high commercial potential have been entered into and ABT is working on securing additional distributor agreements worldwide



Aquabeautine XL™ - Exclusively licensed to Restorsea

“We like to say that Restorsea started with a hike, a hatchery and hands. Founder, Patti Pao discovered the greatest ingredient she has seen in her 30+ beauty career.

She toured a salmon hatchery in Western Norway (Bergen) to get out of a three-day hike. While watching the fish hatch, she noticed that the skin on the workers' hands, which were submerged in the hatching water, looked twenty years younger than the skin on their faces.”

Only Medical-Grade
Skincare Line
Formulated with
Non-Toxic Ingredients

Better than Glycolic Acid
in terms of reducing the
appearance of brown spots



Restorsea & Aquabeautine XL®

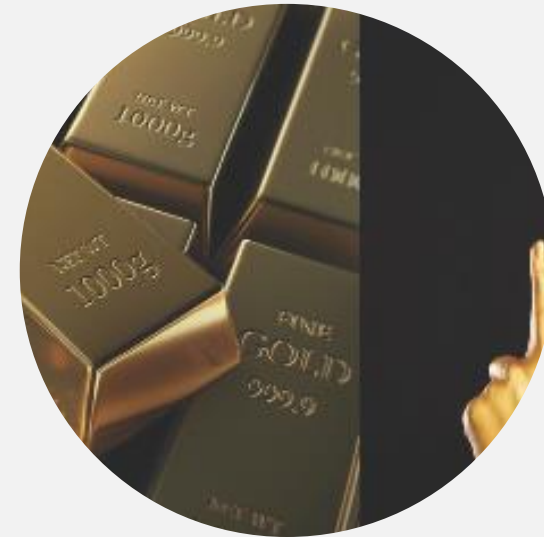
- Restorsea has invested more than 50 MUSD in R&D on ABT's proprietary technology
- Has developed a retail skincare line and a line exclusively sold through e-commerce, in department stores and through skincare clinics
- Established distribution in USA (127 stores) and Brasil (36 units). ABT expects additional territories to be announced
- Has signed licensing agreements with Hydrafacial and LifeMD



USA: Dr. Jason Emer – an example of a clinic that sells Restorsea products

Dr. Jason Emer's experience as one of the most innovative cosmetic surgeons in Beverly Hills.

He has fueled his passion for building an ingredient-conscious, effective and versatile portfolio of skincare products, regimens and procedures.



**This is an example of one the 127 clinics in the USA that sells Restorsea products*

Brasil: Dr. Laser – distributor of Restorsea products


Dr. Laser is the largest network of advanced aesthetics and laser hair removal in Brasil*

Consists of 36 units spread from North to South of the country

Sales of cosmetics in Brasil has risen by 10% per year, making Brasil the world's third largest consumer of cosmetic products



**This is an example of one distributor of Restorsea's products in Brasil*



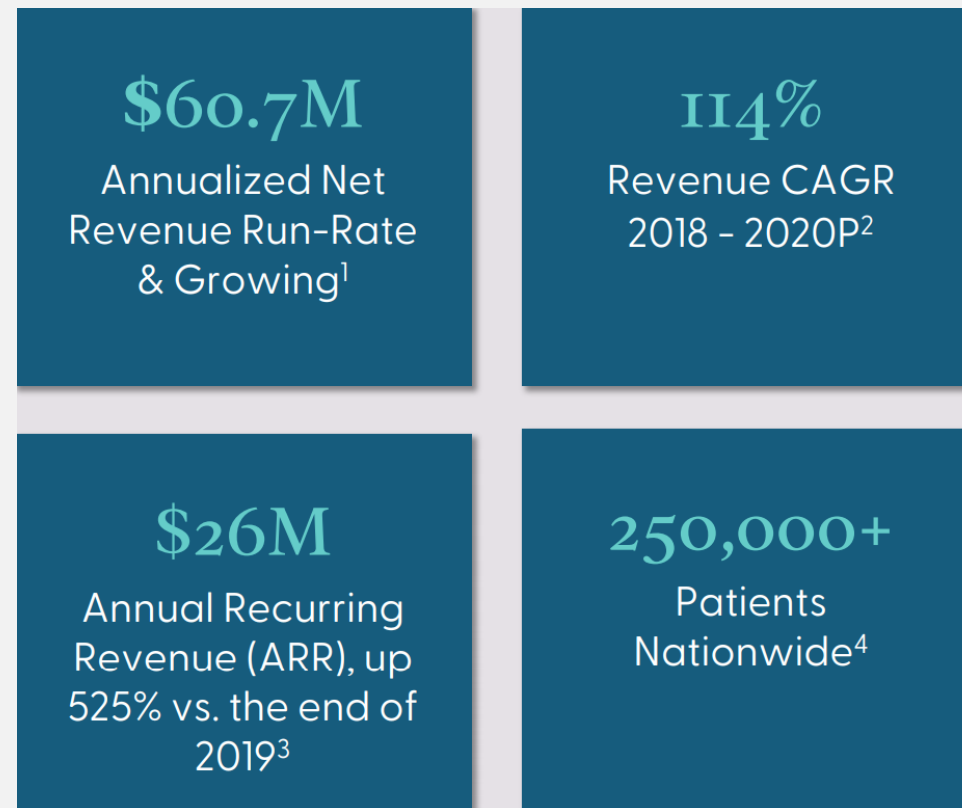
Unspoiled nature is the powerful ingredient in all our skincare products. It goes without saying that we care about the environment. We are constantly working to reduce our own environmental footprint

CEO, DR. ESPEN KVALE

LifeMD Licenses Restorsea technology platform

- LifeMD (previous Conversion Labs) is a leader in direct-to-patient telehealth
- LifeMD is a Nasdaq listed company with market cap approx. USD 336 million
- LifeMD provide a seamless, end-to-end virtual healthcare solution to patients across all 50 states

NavaMD to be launched in
2021



LifeMD⁺
NASDAQ:LFMD



LifeMD will launch NavaMD nationwide

- Nava MD™ Launching in 2021
- Dermatology offering supported by Restorsea, a recently in-licensed OTC skincare technology platform with \$50+ million invested in R&D and intellectual property
- Online skincare and telehealth brand offering teledermatology in all 50 states
- Anticipating rapid growth catalyzed by commitments from celebrity and physician influencers to endorse the brand
- Nava MD addresses one of the fastest-growing market segments of the healthcare market, with teledermatology projected to grow at a 24% CAGR to hit \$45 billion by 2027

Hydrafacial – license partner of Restorsea

- HydraFacial has a patented skin treatment delivery system that are available in medical spas and dermatology offices. The system deeply cleans and exfoliate the customers skin while delivering serums customized to the relevant skin type. Known for its three-step process, the HydraFacial delivery system works to deep-clean, exfoliate, and hydrate the customers' skin and may help treading a variety of skin conditions, such as acne, dryness, and wrinkles
- HydraFacial currently has over 15,000 delivery systems in more than 87 countries globally with the HydraFacial and Perk™ products.
- Restorsea has developed products for HydraFacial using the HydraFacial Perk, as a complement to all HydraFacial treatments
- The Lip Fix Kit and Lip Elixir are exclusively developed for HydraFacial to revitalize the lips with Restorsea's proprietary ingredient, Aquabeautine XL™ by delivering hydration and natural exfoliation, while addressing the visible signs of aging.
- In February 2021 HydraFacial and Vesper Healthcare Acquisition (VSPR) announced a definitive merger agreement, valuing the combined enterprise to USD 1.1 billion
- HydraFacial is listed on the NASDAQ stock exchange



Restorsea and HydraFacial



HydraFacial officially announced its partnership with Restorsea earlier this year and launched its new Restorsea™ Lip Fix Kit and Lip Elixir

Aquabeautine XL – high commercial potential

ABT's inventory of raw material has a superior shelf life

The accounting inventory value of Aquabeautine XL™ was historically about of 33 MNOK

Low initial rotation of inventory due to initial challenges in the commercial models of ABT's partners led to write-downs of inventory value

Q3-2016, 50% initial write-down of inventory value

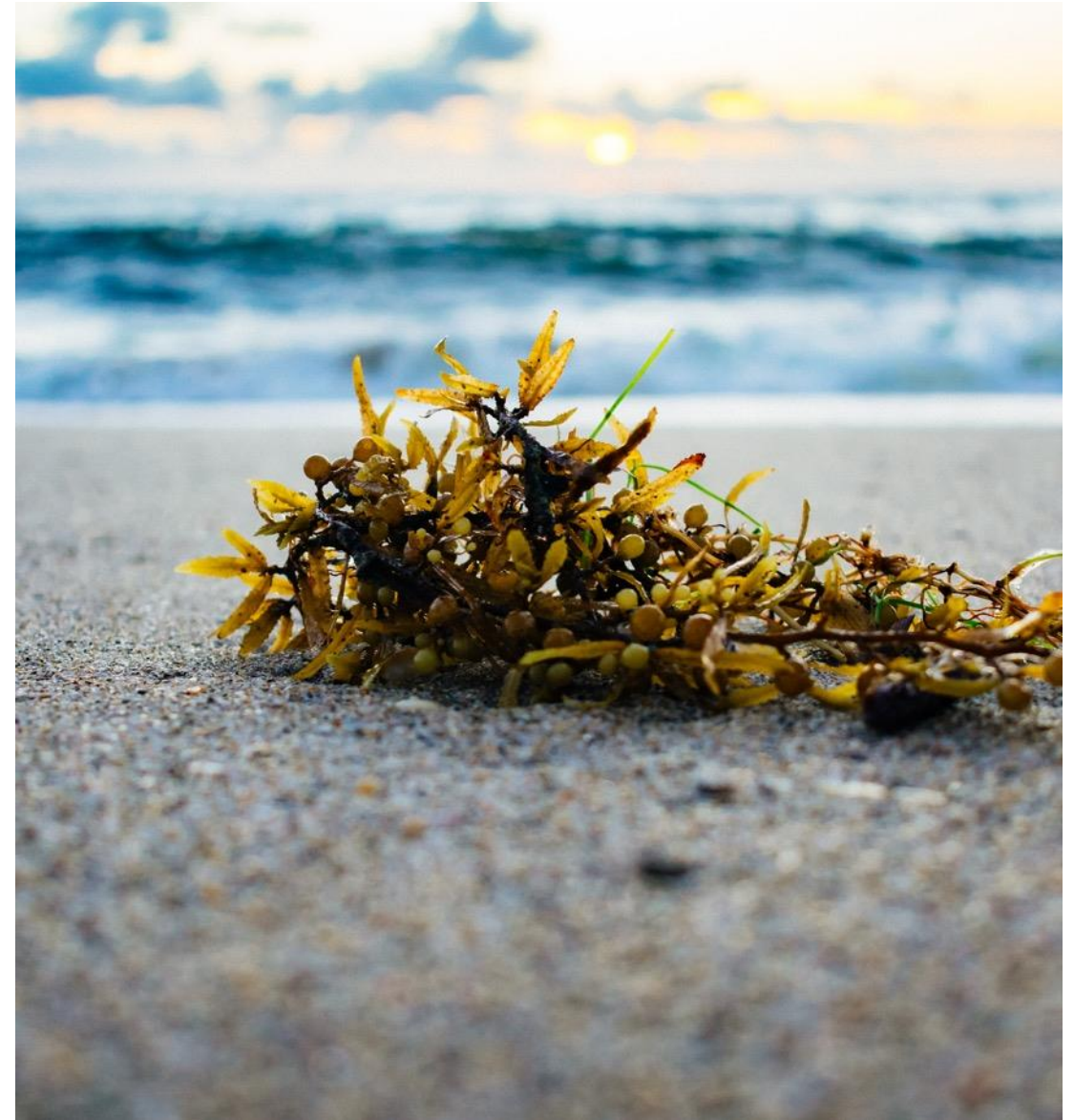
Q1-2020, 100% write-down of inventory value due to recommendation from Financial Supervisory Authority of Norway with effect as of 31 Dec 2018

ABT's partner, Restorsea, has since Q1-2020, established several sub-licensing agreements with significant commercial potential and has expanded its sales to include Brasil

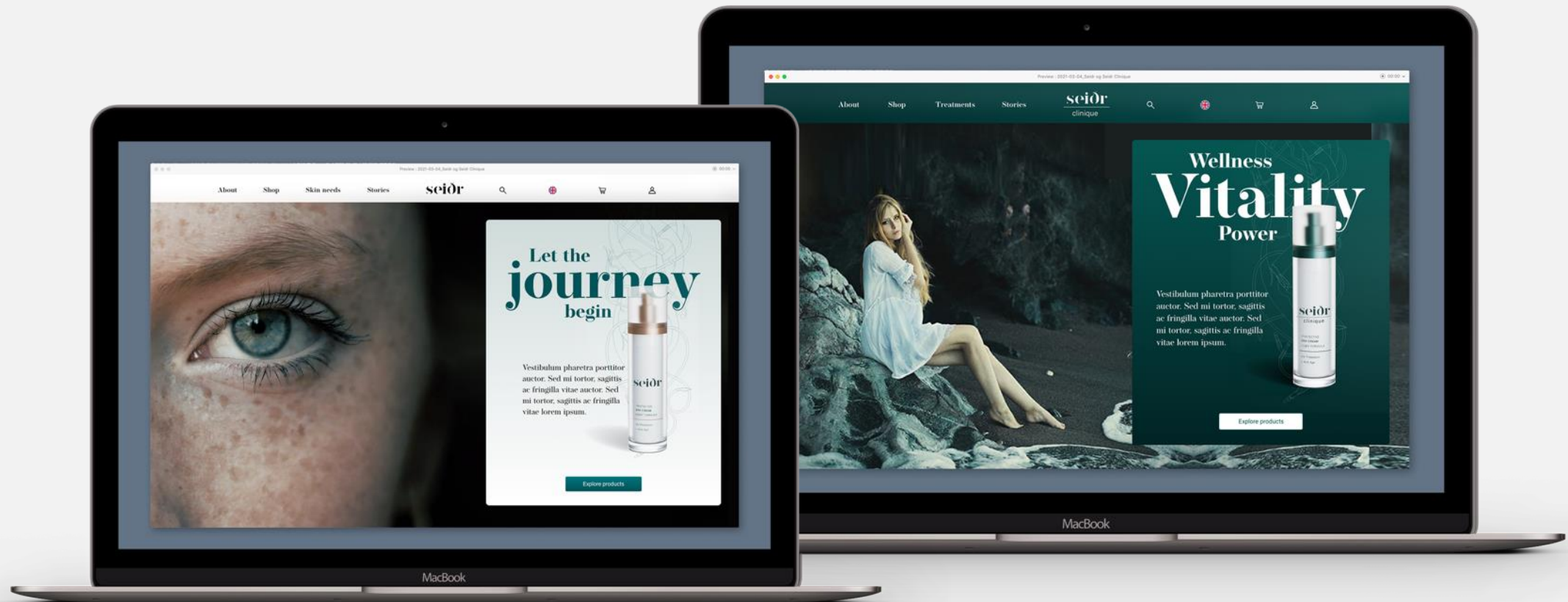
ABT expects Restorsea to further expand the distribution of products containing ABT's proprietary technology/product, Aquabeautine XL

Ingredients projects beyond Aquabeautine XL™

- Algae, as a marine ingredient, has been a focus for the expansion of ABT's ingredient portfolio. ABT's French partner Algosource and Spanish partner Banco Español de Algas (BEA) are outstanding centres for cultivation and development of algae strains and ABT is commercializing Spirulysat from the Algosource cooperation
- Studies performed on ABT's algae-based ingredient demonstrate several positive effects, including positive antioxidant effects on skin ageing and the skin's ability to withstand sunlight and pollution. Furthermore, they contain glucans which are favorable to the skin's immune system
- ABT's British partner Zembra has developed several applications for olive mass residue from the pressing of olive oil. The leftover biomass from olive oil production was previously considered a waste product.
- ABT's studies have documented that the Zand, a mechanical exfoliator developed from the olive kernels in the biomass, has good exfoliation properties
- Currently ABT has one partner for Spirulysat
- **ABT have more than 100 ingredient patents**



ABT has designed a new E-commerce platform



ABT's network of distributors is significantly expanded and now covers 17 markets in 3 continents.





Natural & Sustainable

With natural and sustainable skincare technology at the core, the business model allows ABT to pursue a strategy of diversification and balanced risk

While the development of new ingredients is a time consuming task with potentially high reward, the marketing and sales of skincare products represent immediate and steady cash flow

CEO, DR. ESPEN KVALE

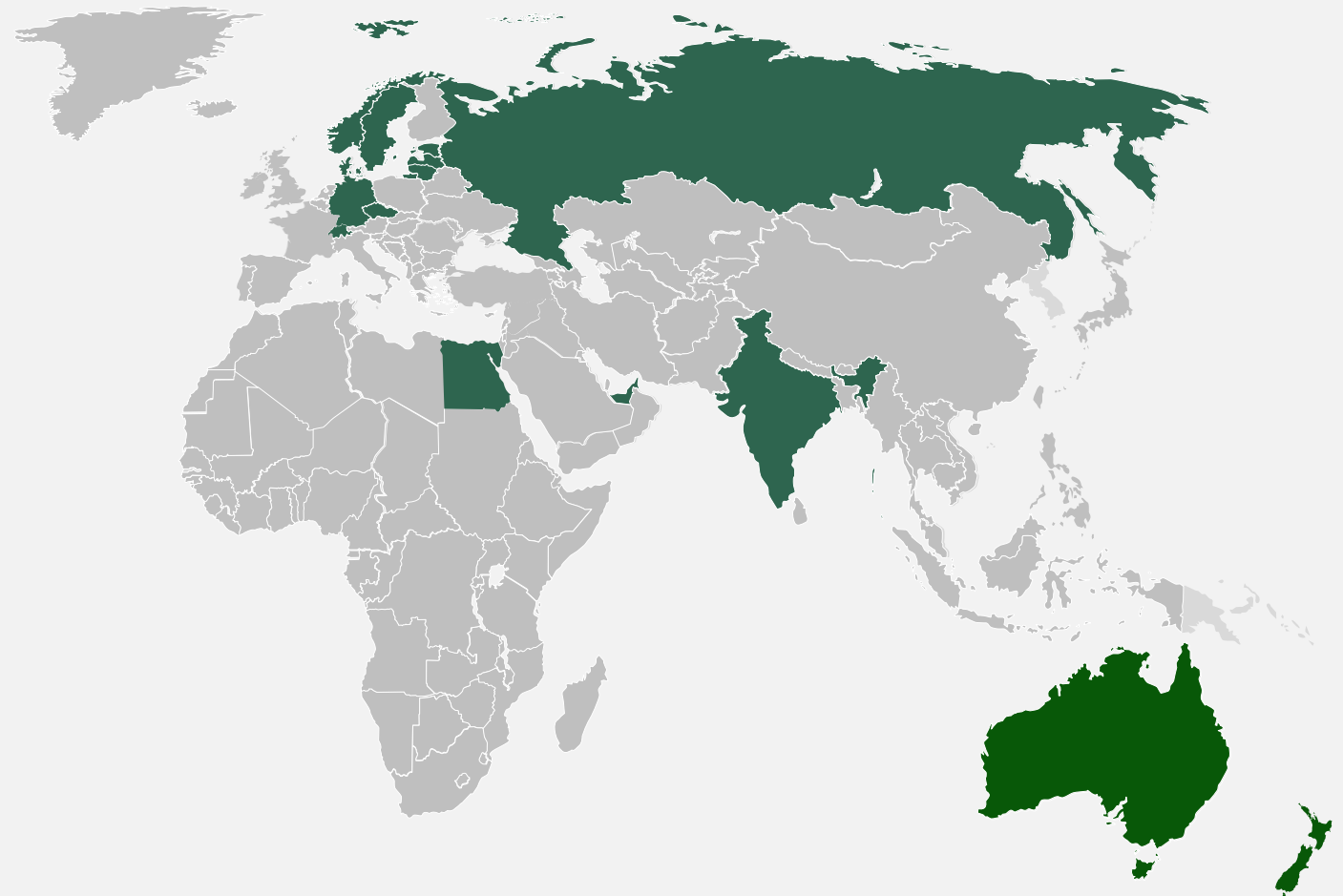
05

BUSINESS PLAN

- DISTRIBUTION NETWORK
- BREAKTHROUGH IN EGYPT

Global sales – distribution network in the making

- ABT is currently present in three continents with its products
- Signed agreements today covers Norway, Denmark, Kuwait, UAE, Saudi Arabia, Egypt, Hong Kong, India, Russia, Czech Republic, Belarus, Ukraine, Baltics, Switzerland, Italy, New Zealand and Australia.
- ABT is continuously seeking to expand distribution through new distribution agreements globally



Recent development: New distribution partners & breakthrough in Egypt

COSMED BEAUTY

Moana Skincare exclusively for Norway:

- Cosmed has shown continuous growth in the market and has established a distribution model that covers about approx. 900 stores. The initial term of the distribution agreement is three years

GALAXA PHARMA

Distribution of Moana Skincare in Denmark:

- Distribution rights for Denmark for the certified organic skincare line Moana Skincare. Galaxa has since 2014 established a distribution model that covers approx. 200 stores

MOANA ACTIVE SKINCARE LIMITED

Exclusive distribution agreement with Moana Active Skincare Limited for New Zealand and Australia:

- ABT retains its local presence and knowledge through an agreement with Moana Skincare New Zealand Limited. The duration of the agreement is three years

FIRST ORDER FROM DBK PHARMACEUTICALS S.A.E. CONFIRMED

- DBK is a fast growing Egyptian company in the marketing and sale of exclusive cosmetic products as well as other consumer goods. The Egyptian market for cosmetics and personal care is estimated at around NOK 30 billion and is growing rapidly.
- DBK's launch of Moana has been delayed due to the Corona pandemic, but ABT has now received the first order confirming the further cooperation between ABT and DBK

06

APPENDIX

ABT shares – increased investor interest

From 500 to approx. 2990 shareholders since 2019

Dec. 2020

222nd place

ABT was at 222nd place out of **some 1500 listed companies** listed on Euronext markets (Amsterdam, Brussels, Dublin, Lisbon, Paris and Oslo) based on Mcap vs monthly turnover with 9.4%.

Jan. 2021

76th place

Monthly turnover jumped to 43% (9.4% on December) bringing ABT into 76th place (222nd in December) **out of 1500 listed companies** on Euronext (Amsterdam, Brussels, Dublin, Lisbon, Paris and Oslo)



AQUA BIO TECHNOLOGY ASA

PHOTOS: AQUA BIO TECHNOLOGY ASA, ADOBESTOCK, ENVATO