



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology ASA: Agreement in principle to acquire Jetcarrier AS, a major international warehouse and logistic group

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Aqua Bio Technology ("**ABT**" or the "**Company**" and together with its wholly owned subsidiaries, the "**ABT Group**") entered into an agreement in principle on 11 June 2024 with the shareholders of Jetcarrier AS to acquire all outstanding shares in Jetcarrier AS (together with its wholly owned subsidiaries, the "**Jetcarrier Group**") (the "**Acquisition**").

The Jetcarrier Group is a logistic and customs clearance expert with advanced technological capabilities. Jetcarrier Group handles millions of parcels for the B2B and B2C market every year and has had steady growth since its inception in 2000. The revenues in 2023 were close to 350 MNOK with an EBITDA of 13 MNOK. Jetcarrier Group's unaudited numbers for the first quarter of 2024 showed an average growth of 6% in revenues compared to 2023 and 30% in EBITDA. The Q1 numbers are preliminary and should be regarded as estimates. For 2024, Jetcarrier Group expects to generate revenues of approximately 365 MNOK.

Today, the Jetcarrier Group is working with renowned brands across various sectors, including Nike, Asendia, Victoria's Secret, HP, YunExpress and several others. These partnerships underscore Jetcarrier Group's position in global logistics and its ability to meet diverse industry requirements.

Read more about Jetcarrier Group on: <https://www.jetcarrier.com/site/>

Through a series of strategic acquisitions, the ABT Group has obtained significant distribution capabilities within the cosmetics and personal care domain. With the integration of the Jetcarrier Group, ABT gains essential expertise in shipping, import/export, customs clearance and warehouse management. The Acquisition is expected to result in considerable synergies for the ABT Group, in particularly enhancing the wholesale business and in warehouse management efficiency. ABT believes that the Jetcarrier Group's advanced technological capabilities will help ABT improving its technological proficiency across its various operations.

ABT's completion of the Acquisitions is subject to inter alia the entrance into a final share purchase agreement, completion of a valuation verification and a satisfactory due diligence, and approval from ABT's board of directors.

The estimated maximum purchase price under the Acquisition is 241 MNOK, which shall be settled in a combination of subscription of shares in ABT and cash payments, detailed as follows:

- 126 MNOK will be used to subscribe to 18 million shares in ABT, at NOK 7 per share
- 35 MNOK cash payment is due by November 2024
- 20 MNOK cash payment is due by November 2025
- 60 MNOK cash payment is conditional upon Jetcarrier Group achieving a total minimum EBIT of 73 MNOK for the cumulative financial years 2024-2027

The sellers will commit to a 36-month lock-up period for the shares in ABT.

For further information, please contact CEO Håvard Lindstrøm mobile phone +47 941 32 288.

Aqua Bio Technology (ABT) is developing and commercializing sustainable biotechnology for use in skincare 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 skincare products developed by partners towards consumers and professional users. ABT's focus on commercialization and development of natural ingredients and natural skincare 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 is considered to be inside information pursuant to the EU Market Abuse Regulation and subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

This stock exchange notice was published by CEO Håvard Lindstrøm on the date and time provided.

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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Attachments

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