



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology ASA - Private Placement successfully placed

11.3.2025 23:43:53 CET | Aqua Bio Technology ASA | Additional regulated information required to be disclosed under the laws of a member state

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Reference is made to the stock exchange notice from Aqua Bio Technology ASA ("ABT" or the "Company") published on 7 March 2025 regarding a contemplated conditional private placement of minimum 26,000,000 and maximum 60,000,000 new shares in the Company (together, the "New Shares") towards certain new investors and certain existing shareholders, at a fixed subscription price of NOK 0.50 per New Share (the "Private Placement"), as well as to the stock exchange notices dated 10 March 2025 and 11 March 2025 regarding extension of the application periods in the Private Placement.

The Company is pleased to announce that it has now raised approximately NOK 24.2 million in gross proceeds through the Private Placement, where the Company will issue a total of 48,432,000 New Shares, each at the subscription price of NOK 0.50 per New Share.

The net proceeds from the Private Placement will be used to strengthen the Company's balance sheet and for general corporate purposes. This includes, but is not limited to, fulfilling the Company's obligations to file a prospectus, ensuring regulatory compliance, and enhancing financial flexibility. Additionally, the proceeds will provide the Company with increased strategic freedom to pursue and capitalize on business opportunities that may arise, supporting its long-term growth objectives. In addition, funds will be used to settle and repay outstanding debt.

The subscription amounts for the New Shares will be partly settled by conversion of previously incurred debt (in total approximately NOK 16.2 million) and partly by advance cash payments (in total approximately NOK 8.0 million).

The nominal value of the Company's shares must be reduced to at least NOK 0.50 per share in order to carry out the issuance of the New Shares (the "Share Capital Decrease"). The issuance of New Shares in the Private Placement is thus subject to, inter alia, approval of the Share Capital Decrease and of the share capital increase pertaining to the issuance of the New Shares (the "Share Capital Increase"). The Share Capital Decrease will be proposed resolved in a general meeting in the Company to be held on or about 8 April 2025 (the "EGM"), and it is expected that the completion of the Share Capital Decrease will be subject to completion of a six-weeks mandatory creditor notice period. The Share Capital Increase is expected to be resolved at the EGM but may also be required to be resolved following completion of the Share Capital Decrease.

The New Shares will be delivered to the investors in the Private Placement as soon as practicable after the Share Capital Increase has been registered with the Norwegian Register of Business Enterprises, which is expected to occur 7 – 8 weeks after the EGM has been held. The New Shares will initially be delivered on a separate ISIN as the listing of the New Shares requires the preparation and publication of a prospectus approved by the Norwegian Financial Supervisory Authority.

The following primary insiders or close associates of primary insiders have been conditionally allocated New Shares:

- Initia AB, a company closely associated with director Jan Pettersson, was allocated 500,000 New Shares, for a total subscription amount of NOK 250,000;
- Swelandia International AB, a company closely associated with director Jan Pettersson, was allocated 500,000 New Shares, for a total subscription amount of NOK 250,000;
- Jan Petterson, a director, was allocated 760,000 New Shares, for a total subscription amount of NOK 380,000
- Roger Sedal, observer to the board, was allocated 3,324,320 New Shares, for a total subscription amount of NOK 1,662,160
- Terabyte Holding AS, a company closely associated with director Terje Blytt, was allocated 4,621,620 New Shares, for a total subscription amount of NOK 2,310,810
- Varming Holding AS, a company closely associated with director Lena Varming, was allocated 4,000,000 New Shares, for a total subscription amount of NOK 2,000,000.

Formal primary insider notifications will be provided once the Private Placement is unconditional.

Equal treatment

The Private Placement implies a deviation from the pre-emptive rights of the Company's existing shareholders. When resolving to conditionally complete the Private Placement, the Board has considered the Private Placement in light of the equal treatment obligations under the Norwegian Public Limited Companies Act, the Norwegian Securities Trading Act, Oslo Børs' Circular no. 2/2014 and the rules on equal treatment under Oslo Rule Book II for companies listed on the Oslo Stock Exchange, and is of the opinion that the contemplated Private Placement is in compliance with these requirements.

The Board, together with the Company's management, has considered various transaction alternatives to secure new financing. Based on an overall assessment, taking into account inter alia the Company's acute need for funding, execution risk and possible alternatives, the Board has on the basis of careful considerations decided that the Private Placement is the alternative that best protects the Company's and the shareholders' joint interests. Thus, the deviation of the preferential rights inherent in a share capital increase through issuance of New Shares is considered necessary. Further, the Board has considered that the Subsequent Offering (as defined below) will (if implemented) mitigate some of the dilutive effect on the shareholdings who did not participate in the Private Placement.

Subsequent Offering

The Board has resolved an intention to carry out a subsequent offering (the "Subsequent Offering") of up to 20,000,000 new shares (the "Offer Shares") in the Company, to raise gross proceeds of up to NOK 10,000,000, where each Offer Share may be subscribed at the same subscription price as in the Private Placement, i.e. NOK 0.50 per new share. The Board will assess the appropriate size of the Subsequent Offering and announce the final number of Offer Shares to be offered shortly prior to launch of the Subsequent Offering.

If implemented, the Subsequent Offering will be directed towards existing shareholders in the Company as of 11 March 2025 (as registered in the VPS on 13 March 2025) who; (i) were not allocated New Shares in the Private Placement, and (ii) are not resident in jurisdictions where such offering would be unlawful, or would require any prospectus filing, registration or similar action.

The issuance of Offer Shares in the Subsequent Offering will be subject to completion of the Share Capital Decrease approval of the pertaining share capital increase by the EGM to be held on or about 8 April 2025. The Subsequent Offering is expected to be carried out during the notice period for the EGM, with a one-week subscription period, expected to expire at least three days prior to the date of the EGM.

The Subsequent Offering is among other things subject to the completion of the Private Placement, and the Company reserves the right in its sole discretion to not conduct or cancel the Subsequent Offering. More details about the Subsequent Offering will follow.

The Offer Shares will initially be delivered on a separate ISIN as the listing of the Offer Shares requires the preparation and publication of a prospectus approved by the Norwegian Financial Supervisory Authority.

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For further information, please contact

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Aqua Bio Technology ASA (ABT) is a distribution group in skincare and nonfood. The group has distribution towards B2C, B2B, B2B2, and freight, customs, and logistics services. The group also develops sustainable biotechnology for use in skincare products. Aqua Bio Technology is listed on the Euronext Expand market of the Oslo Stock Exchange.

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This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to MAR article 17 and section 5-12 of the Norwegian Securities Trading Act.

The stock exchange announcement was published by Jan Varming on the time and date provided.

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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.

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

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Attachments

- [Download announcement as PDF.pdf](#)