



AQUA BIO TECHNOLOGY ASA

AQUA BIO TECHNOLOGY ASA - UPDATE ON SHARE CAPITAL CHANGES AND AUDITOR

18.6.2025 08:43:55 CEST | Aqua Bio Technology ASA | Total number of voting rights and capital

Reference is made to extraordinary general meeting of Aqua Bio Technology ASA ("**ABT**" or the "**Company**") held on 9 April 2025 (the "**EGM**"), where it was resolved to carry out, among other things; (i) a share capital decrease through reduction of the par value of the shares in the Company to NOK 0.50 (the "**Share Capital Decrease**"), (ii) a share capital increase in connection with the private placement announced as successfully placed on 11 March 2025 (the "**Private Placement**"), and (iii) a share capital increase in connection with the subsequent offering following the Private Placement (the "**Subsequent Offering**").

In order to complete the Private Placement and the Subsequent Offering by delivery of new shares in these respective transactions, the par value of the Company's shares must be reduced to at least NOK 0.50 (i.e. the subscription price per share in the Private Placement and the Subsequent Offering), which was intended to be completed through the Share Capital Decrease.

Subsequent to the private placement and Subsequent Offering the annual financial report for 2024 was reported with a loss of MNOK 233,2, which was not anticipated, nor considered at the time of the offering. This has made the planned Share Capital Decrease as resolved by the EGM not possible to complete, due to the Company not having sufficient equity in order to cover share capital and other tied-up equity following the Share Capital Decrease. This situation has arisen due to extraordinary depreciations in connection with the audit of the Company's consolidated annual accounts for 2024, where such depreciations were resolved following the EGM's resolution to carry out the Share Capital Decrease.

Therefore, in order to complete the Private Placement and the Subsequent Offering, the Company's Board of Directors will call for a new extraordinary general meeting to resolve a new share capital decrease (the "**New EGM**"). In the New EGM, the Board of Directors will also propose to pass new resolutions regarding the Private Placement and the Subsequent Offering.

Proposal to mitigate the above and accommodate the investors in the private placement and subsequent offering the following will be proposed in the New EGM:

1. A. Capital Reduction

Pursuant to the Norwegian Public Limited Liability Companies Act (allmennaksjeloven) § 12-1 (1) no. 1, the share capital shall be reduced **to cover uncovered losses** by reducing the nominal value of the shares.

- The **nominal value per share is reduced from [current nominal value of 2,50] to NOK 0.10.**

This entails a capital reduction of **NOK 262 million**, which is **less than the uncovered loss of NOK 275 million (NOK 266 million adjusted by other paid-in equity)** as shown in the balance sheet as of 31.12.2024.

- The capital reduction does **not require creditor notice** or announcement in the Brønnøysund Register Centre, in accordance with allmennaksjeloven § 12-6 (2).
- The reduction will be recorded as per the resolved amendment and may be registered once the associated capital increases are fully subscribed and paid.

2. B. Capital Increases (Renewed Resolutions)

The General Meeting shall also resolve to **re-approve the share capital increases** previously adopted on 9 April 2025, under the following conditions:

- The subscription price remains **unchanged at NOK 0.50 per share**, consisting of:
 - **NOK 0.10 nominal value**
 - **NOK 0.40 share premium (overkurs)**
- All subscribers will receive the **same number of shares** as initially resolved on 9 April 2025.
- The total gross capital increase is **NOK 26 million** (NOK 24 million + NOK 2 million), which **exceeds the loss incurred after the date of the last balance sheet.**

The above resolutions shall reset all rights of the investors in the original subscription and the legal and financial structure has been adjusted for compliance purposes due to the changes in the equity accounts of the parent company in ABT.

Reference is further made to the notice of the annual general meeting to be held on 25 June 2025, where a potential change of auditor was included as an agenda item. The Company's current external auditor, RSM Norge AS, has informed the Company's Board of Directors that RSM Norge AS will resign from its position as the Company's external auditor unless a new auditor is elected at the upcoming annual general meeting. The Company's Board of Directors is assessing its options in this regard, where election of a new auditor at the upcoming annual general meeting is the anticipated outcome. However, in case the Board of Directors has not been able to identify a suitable auditor until the upcoming annual general meeting, the Board of Directors also anticipates including election of a new auditor as an agenda item at the New EGM.

Further information will be given in due course, including announcement of the notice for the New EGM.

Disclosure regulation

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

Contacts

- Roger Sedal, Chair of the Board of Directors, Aqua Bio Technology ASA, +4740002002, roger@sedal.no

About Aqua Bio Technology ASA

Aqua Bio Technology ASA (ABTEC) 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.

Attachments

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