

# Aqua Bio Technology ASA: Private Placement successfully placed, NOK 50 million conversion of Jetcarrier seller credit

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Reference is made to earlier stock exchange notice from Aqua Bio Technology ASA ("ABTEC" or the "**Company**") regarding a contemplated share issue of NOK 5 - 10 million to secure additional working capital. Reference is further made to earlier disclosures regarding the terms and conditions of the Company's acquisition of all shares in Jetcarrier AS (the "**Jetcarrier Acquisition**"), including the stock exchange release on 17 October 2024.

The Company is pleased to announce that it has now placed a share issue of NOK 10 million (the "**Private Placement**") through the contemplated issuance of new shares (the "**New Shares**") at a subscription price corresponding to par value of the Company's shares. The issuance of the New Shares will be settled partly through cash payments (NOK 7 million) and partly through conversion of debt (NOK 3 million). The issuance of the New Shares shall be formally approved by an extraordinary general meeting of the Company, to be held on 16 February 2026 (the "**EGM**"). The Company has secured sufficient voting undertakings in order for the share capital increase in connection with the Private Placement to be approved at the EGM.

The net proceeds from the Private Placement will be used to strengthen the Company's balance sheet and for general corporate purposes.

As set out in the notice for the EGM, the Company's Board of Directors has proposed to carry out a reverse share split of the Company's shares in the ratio of 50:1 (the "**Reverse Share Split**"). The Private Placement will be completed after completion of the Reverse Share Split, and the New Shares will therefore be issued at a price per New Share of NOK 5.00, corresponding to the par value of the Company's shares following completion of the Reverse Share Split.

Consequently, the Private Placement will consist of 2,000,000 New Shares. The Board will propose an updated resolution for share capital increase at the EGM to reflect this.

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.

In connection with the Private Placement, the Company has also agreed with the sellers in the Jetcarrier Acquisition that NOK 50 million of the currently outstanding seller credit shall be converted

into new shares in the Company at the same subscription price as in the Private Placement. The remaining seller credit of approx. NOK 60 million, including accrued interest, matures on 1 January 2029, with initial installments commencing on 1 December 2027. The agreement includes an interest rate of 5.0% for the first 12 months.

Further, the remaining terms of the seller credit shall be amended in order to enable the Company to consolidate Jetcarrier in its financial statements. Jetcarrier's performance during the fourth quarter of 2025 has been in line with expectations, with preliminary, unaudited full year 2025 results for the Jetcarrier group of NOK 176 million revenue and NOK 7 million EBIT.

"Following the financial restructuring, refinancing, and consolidation of ABTEC and Jetcarrier, the combined group will have positive operational cashflow, a solid cash position, and a stabilised debt structure, placing the Company on a significantly more robust financial footing,» says Kristian Flaten, CEO and CFO of Aqua Bio Technology ASA.

The issuance of new shares in connection with the seller credit will be proposed to be approved by a separate general meeting at a later time, and further information will be given in due course.

#### 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 800,000 new shares (the "**Offer Shares**") in the Company, to raise gross proceeds of up to NOK 4,000,000, where each Offer Share may be subscribed at the same subscription price as in the Private Placement, i.e. NOK 5.00 per Offer Share.

If implemented, the Subsequent Offering will be directed towards existing shareholders in the Company as of 12 February 2026 (as registered in the VPS on 16 February 2026) 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 Subsequent Offering is among other things subject to the completion of the Private Placement, as well as all necessary corporate resolutions being validly made, and the Company reserves the right in its sole discretion to not conduct or cancel the Subsequent Offering. If all Offer Shares are subscribed for, the listing of the Offer Shares will require approval and publication of a prospectus to be approved by the Norwegian Financial Supervisory Authority. More details about the Subsequent Offering, including whether the listing of the Offer Shares will require a prospectus, will follow.

#### Allocations to primary insiders

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

- Norlane AS, a company closely associated with Chairman Roger Sedal, was allocated 99,720 New Shares, for a total subscription amount of NOK 498,600 to be settled through conversion of debt.
- Terabyte Holding AS, a company closely associated with Board member Terje Blytt, was allocated 138,660 New Shares, for a total subscription amount of NOK 693,300 to be settled through conversion of debt.
- Caprock AS, a company closely associated with CEO and CFO Kristian Flaten, was allocated 60,000 New Shares, for a total subscription amount of NOK 300,000 to be settled in cash.

Formal primary insider notifications regarding the New Shares will be provided separately.

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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.

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#### **About Us**

Aqua Bio Technology ASA (ABTEC) is a technology and distribution group in skincare and nonfood. The group has distribution towards B2C and B2B, and offers freight, customs, and logistics services. The group also develops sustainable biotechnology for use in skincare products. Aqua Bio Technology is listed on Euronext Expand Oslo.

This notice is published by Kristian Flaten on the listed date and time.

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