



Aqua Bounty Tech Inc - Canadian Federal Court of Appeal dismisses appeal by Ecojustice, AquaBounty approval stands

October 24, 2016

RNS Number : 3172N

Aqua Bounty Technologies, Inc.

24 October 2016

24 October 2016

AQUABOUNTY TECHNOLOGIES, INC. ("AquaBounty" or the "Company")

Update on Legal Actions

Canadian Federal Court of Appeal Dismisses Appeal by Ecojustice, AquaBounty Approval Stands

Further to the statement made at the interim results on 24 July 2016, AquaBounty Technologies, Inc. (AIM: ABTU; OTC: AQBT), a biotechnology company focused on enhancing productivity in aquaculture and a majority-owned subsidiary of Intrexon Corporation (NYSE: XON), is pleased to announce that, on 21 October 2016, the Federal Court of Appeal ("the Court") in Canada has dismissed the appeal brought by Ecojustice ("the appellants") on behalf of the Ecology Action Centre and Living Oceans Society against Canada's Minister of the Environment and Climate Change, Minister of Health and AquaBounty Canada Inc. The Court also ordered the appellants to pay one set of costs to the respondent Ministers and one set of costs to AquaBounty Canada Inc.

With the dismissal of the appeal, the ruling passed by the Federal Court of Canada ("Federal Court") on 23 December 2015 that the Ministers of Environment and Health were correct to allow production of AquAdvantage® Salmon in Canada for commercial use stands. The Federal Court had ruled that the Ministers had arrived at a decision that was *"reasonable and made in the manner prescribed by the Canadian Environmental Protection Act, 1999, SC 1999, c 33 [CEPA]"* (<http://bit.ly/1mB9vFE>).

As stated previously on 19 May 2016, Health Canada and the Canadian Food Inspection Agency have also approved AquAdvantage Salmon for production, sale

and consumption in Canada.

Ronald L. Stotish, Ph.D., Chief Executive Officer of AquaBounty, commented: "We welcome the decision made by the Court of Appeal. We thank the Ministries of Canada who were extraordinarily thorough and transparent in the review and approval of AquaBounty's applications. Their decisions have now been convincingly reaffirmed in Canada's courts. We have always maintained that our AquaAdvantage Salmon are sustainably raised, healthy and a nutritious food. We will now focus on advancing our business plan and preparing to launch our product."

Enquiries:

AquaBounty

David Frank, Chief Financial Officer +1 978 648 6048

Stifel Nicolaus Europe

Stewart Wallace +44 20 7710 7600

Luther Pendragon

Harry Chathli, Claire Norbury +44 20 7618 9100

This information is provided by RNS
The company news service from the London Stock Exchange

END

MSCFEMFDLFMSELS