



Completion of NASDAQ Listing and Equity Subscription

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Aqua Bounty Technologies, Inc.
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("AquaBounty" or the "Company")

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AquaBounty Technologies, Inc. (AIM: ABTU; NASDAQ: AQB), a biotechnology company focused on enhancing productivity in aquaculture and a majority-owned subsidiary of Intrexon Corporation (NYSE: XON) ("Intrexon"), announces that it has completed the listing of its common shares on the NASDAQ Stock Market and finalized the equity subscription from Intrexon.

"AquaBounty's listing on NASDAQ represents an important milestone for the Company that will broaden our exposure to the U.S. markets as we advance plans for commercial production of our pioneering, environmentally responsible approach to fish farming," said Ronald L. Stotish, Ph.D., Chief Executive Officer of AquaBounty.

"Aquaculture is the fastest-growing segment of food production globally, with estimates anticipating a doubling of farmed fish production by 2050. Commensurate with the industry's rapid growth, stresses on the oceans and new challenges resulting from open-sea cage farming are expected to rise. Our game-changing platform affords better economics for land-based aquaculture and all the advantages that it brings, including nutritious Atlantic salmon free of antibiotics, vaccines, and other treatments that are necessary to minimize infection in fish farming today," added Dr. Stotish.

NASDAQ Listing

Further to the Company's announcement of 7 November 2016 that it had filed a Form 10 registration statement (the "Registration Statement") with the U.S. Securities and Exchange Commission (the "SEC") to register its Common Shares ("Common Shares") pursuant to Section 12(b) of the Securities Exchange Act of 1934, the Company now announces that it has completed the

SEC review process and has received approval to list its Common Shares on NASDAQ.

The Company's Common Shares will trade under the symbol AQB on NASDAQ commencing on 19 January 2017, and will continue to trade on AIM under the symbol ABTU.

Equity Subscription

The Company executed a share purchase agreement ("Share Purchase Agreement") with Intrexon on 7 November 2016 for the issuance and sale of 2,421,073 Common Shares (after the effect of the 1-for-30 reverse share split, the "Subscription Shares") raising \$25.0 million (approximately £20.3 million) before expenses (the "Fundraising"). This equity subscription was conditional, *inter alia*, on admission of the Subscription Shares to trading on AIM ("Admission"), as well as the approval of the Company's listing on NASDAQ. Both of these conditions will be met today. The issue price of the Subscription Shares is 840 pence (\$10.326, based on a conversion rate of £1:\$1.2293) per share, which represents the closing price of the Company's Common Shares on AIM on 2 November 2016 (after the effect of the 1-for-30 reverse share split), which was the latest practical date for calculation prior to the approval of the transaction by AquaBounty's Independent Directors.

Use of Proceeds

As stated in the statement issued on 7 November 2016, the Fundraising will provide ongoing working capital and investment requirements to progress the Company's strategy over at least the next two years.

Specifically, management is evaluating several paths to revenue generation that follow different timelines, including production of AquAdvantage[®] fish at the Company's existing farm in Panama, purchase of an existing production facility in North America, and construction of a new production facility in North America.

Share Distribution

In conjunction with the completed listing of the Common Shares on NASDAQ and the Fundraising, Intrexon has distributed 1,776,557 of its holdings of Common Shares of AquaBounty (the "Distribution Shares") via a share dividend to its shareholders (the "Distribution"). This Distribution was completed to help AquaBounty satisfy certain listing requirements on NASDAQ for publicly held shares.

Admission and Total Voting Rights

The 2,421,073 Subscription Shares have been issued subject to Admission and will be credited as fully paid and will rank *pari passu* in all respects with the existing Common Shares. Admission of the Subscription Shares to trading on AIM is expected on 19 January 2017.

Prior to the Fundraising and the Distribution, Intrexon held 4,516,731 Common Shares (representing 69.88% of the outstanding Common Shares). With the completion of the Fundraising and the issuance of the Subscription Shares and the distribution of the Distribution Shares, Intrexon now holds 5,161,247 Common Shares in the Company, representing 58.09% of the enlarged issued-share capital of 8,885,008 Common Shares. Each share

carries the right to one vote, and therefore the total number of voting rights in the Company will be 8,885,008.

Safe Harbour Statement

Some of the statements made in this press release are forward-looking statements. These forward-looking statements are based upon the Company's current expectations and projections about future events and generally relate to the Company's plans, objectives, and expectations for the development of the business, including the occurrence and timing of the Fundraising, the conversion of outstanding amounts under the Company's convertible loan, the Admission of the Subscription Shares and Conversion Shares, and the listing of Common Shares on NASDAQ, as well as the length of time the Fundraising will allow the Company to operate. Although management believes that the plans and objectives reflected in or suggested by these forward-looking statements are reasonable, all forward-looking statements involve risks and uncertainties and actual future results may be materially different from the plans, objectives, and expectations expressed in this press release.

This announcement contains inside information.

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