



AquaBounty Technologies, Inc.: Issuance of USDA labeling rule

December 20, 2018

MAYNARD, Mass., Dec. 20, 2018 (GLOBE NEWSWIRE) -- AquaBounty Technologies, Inc. (NASDAQ: AQB) ("AquaBounty" or the "Company"), a biotechnology company focused on enhancing productivity in the aquaculture market and a majority-owned subsidiary of Intrexon Corporation (NASDAQ: XON), is pleased to announce that the U.S. Department of Agriculture has released its disclosure standards for the labeling of products containing bioengineered components. The release of these rules was mandated by the 2016 Amendment to the Agricultural Marketing Act of 1946 and is an important step forward in addressing the issues associated with the presence of bioengineered food ingredients in the food supply in the United States. The safety of these materials is assured by other regulatory processes, but the Bioengineered Food Disclosure Standard provides a national marketing standard to communicate the presence of these materials to consumers.

Dr. Ronald Stotish, CEO, commented: "The issuance of these rules is a major step forward in providing a national standard for labeling foods and food materials in an objective and unbiased manner. Innovative new technologies and products are important in meeting global food needs for the future, and a marketing program that presents these in a neutral and informative way is in the best interest of all of us."

Nir Nimrodi, Chief Business Officer of Intrexon, added, "AquaBounty is at the forefront of applying biological engineering to improve the sustainability and efficiency of food production. Having more than doubled over the past 50 years, increasing global seafood consumption has placed significant stress on fish stocks, creating a need for new aquaculture methods. This new labeling standard offers a clear path for the Company to realize the promise of its land-based aquaculture approach by advancing its innovative product toward expanded markets."

About AquAdvantage Salmon – AquAdvantage Salmon is an Atlantic salmon that has been bioengineered to grow to market size in about half the time of a traditional farmed Atlantic salmon. It significantly improves the economics of producing salmon in land-based contained facilities. AquAdvantage Salmon is a healthy, environmentally sustainable alternative to imported farmed Atlantic salmon.

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Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact contained in this press release are forward-looking statements, including statements regarding the benefits of AquAdvantage Salmon and land-based aquaculture and the potential market for the Company's products. Forward-looking statements may be identified with words such as "will," "may," "expect," "plan," "anticipate," "upcoming," "believe," "estimate," or similar terminology, and the negative of these terms. Forward-looking statements are not promises or guarantees of future performance and are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements. For additional information regarding these and other risks faced by us, please refer to our public filings with the Securities and Exchange Commission ("SEC"), available on the Investors section of our website at www.aquabounty.com and on the SEC's website at www.sec.gov.



Source: AquaBounty Technologies, Inc.