



AquaBounty Commences Commercial Harvest of Conventional Atlantic Salmon Raised in its Land-based Farm in Indiana

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Successful First Harvest Provides Roadmap for Scaling Secure, Domestic Source of Farm-raised Salmon Using Land-based Aquaculture Systems

MAYNARD, Mass., June 30, 2020 (GLOBE NEWSWIRE) -- AquaBounty Technologies, Inc. (NASDAQ: AQB), a land-based salmon farming pioneer, has successfully commenced the commercial-scale harvest of conventional Atlantic salmon raised at its first farm in the United States.

This first harvest at its Albany, Indiana farm validates AquaBounty's land-based Recirculating Aquaculture System (RAS) model as an efficient and sustainable way to raise Atlantic salmon. AquaBounty strategically located its first U.S. farm within easy reach of key U.S. markets to accelerate delivery of fresh, nutritious Atlantic salmon to U.S. consumers. As part of this effort, the company has established the necessary supply chain connections to these key markets and is formalizing commercial customer agreements.

"As the global population increases, we are seeking better ways to efficiently feed a hungry world with a sustainable source of nutritious food," said AquaBounty's CEO Sylvia Wulf. "Land-based aquaculture is a reliable method for supplying fresh and healthy salmon. This harvest is the result of AquaBounty's almost 30 years of experience in aquaculture and demonstrates our expertise in raising Atlantic salmon."

With rising concerns about the safety and security of our food sources, AquaBounty offers a consistent supply of salmon that is raised domestically in the U.S. on a carefully monitored and managed land-based farm where the fish grow, swim and school naturally in a healthy, disease-free environment without the use of antibiotics. AquaBounty salmon are raised efficiently and compassionately by experienced specialists within a system that conserves precious natural resources and operates with a lower carbon footprint when compared to other salmon farming practices.

The Indiana-based farm will ramp up monthly harvest of conventional salmon throughout the summer and plans to reach 100 metric tons per month by early 2021. The annual capacity of the farm is approximately 1,200 metric tons.

"AquaBounty's success comes at a time when the global supply of Atlantic salmon is facing a multitude of challenges," continued Wulf. "The AquaBounty strategy for farm design and operation is driven by concern for the health of our salmon. Our goal is the delivery of fresh, secure and delicious salmon raised right here in the United States."

With this harvest of conventional Atlantic salmon underway, AquaBounty will prepare for the first commercial harvest of its proprietary, genetically engineered AquAdvantage Salmon in the fourth quarter of 2020 at the Indiana Farm. This will be followed by the first harvest of AquAdvantage salmon at its Canada-based, Prince Edward Island Farm in the first quarter of 2021. AquaBounty currently is the first and only provider of genetically engineered Atlantic salmon approved by the U.S. Food and Drug Administration and Health Canada.

About AquAdvantage Salmon:

The U.S. Food and Drug Administration and Health Canada approved the AquaBounty AquAdvantage salmon as the first and only bioengineered animal protein for human consumption. AquaBounty's AquAdvantage fish program is based upon a specific molecular modification completed one time, 30 years ago to better protect the fish during their early, most vulnerable stages of growth, resulting in an estimated 70 percent increase in annual production output for AquAdvantage versus conventional Atlantic salmon.

About AquaBounty:

AquaBounty Technologies, Inc. (NASDAQ: AQB) is a leader in aquaculture leveraging decades of technology expertise to deliver game changing solutions that solve global problems, while improving efficiency, sustainability and profitability. AquaBounty provides fresh Atlantic salmon to nearby markets by raising its fish in carefully monitored, land-based fish farms through a safe, secure and sustainable process. With land-based Recirculating Aquaculture System farms located close to key consumption areas in Indiana and Prince Edward Island, Canada, AquaBounty is raising nutritious salmon that is free of disease and antibiotics, resulting in a reduced carbon footprint and no risk of pollution to marine ecosystems as compared to traditional sea-cage farming. For more information on AquaBounty, please visit www.aquabounty.com or follow us on Facebook, Twitter, LinkedIn and Instagram.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. All statements other than statements of historical fact contained in this release are forward-looking statements, including, but not limited to, statements regarding prospective agreements with customers; anticipated growth in market size; the expected benefits of AquAdvantage salmon and land-based production to consumers and the environment, including consistency of supply, disease- and antibiotic-free production, resource conservation, and reduced carbon footprint; potential production capacity; and the size and timing of future harvests. 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.

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