AquaBounty Announces First Harvest of GE Atlantic Salmon; Receives Approval for the Sale of GE Atlantic Salmon in Brazil

June 1, 2021

Company Also Announces Addition of Gail Sharps Myers to its Board of Directors

MAYNARD, Mass., June 01, 2021 (GLOBE NEWSWIRE) -- AquaBounty Technologies, Inc. (Nasdaq: AQB) ("AquaBounty" or the "Company"), a land-based aquaculture company utilizing technology to enhance productivity and sustainability, today announced: the successful completion of the first commercial scale harvest of its genetically engineered (GE) Atlantic salmon at the Albany, Indiana Farm; the regulatory approval of the Company's GE Atlantic salmon by Brazil's National Biosafety Technical Commission (CTNBio); and the addition of Gail Sharps Myers to AquaBounty's Board of Directors.

"We are thrilled to commence commercial-scale harvesting of our GE salmon at our Indiana farm," said Sylvia Wulf, Chief Executive Officer of AquaBounty. "The first weeks of our harvest supply are fully committed and our customers are excited to introduce the salmon in their markets. We will continue to ramp up production to the farm's full capacity throughout the course of the year."

AquaBounty is also pleased to announce the approval of its application to Brazil's National Biosafety Technical Commission for the sale of the Company's GE Atlantic salmon in Brazil. With this approval, the Company moves closer to realizing an exciting new market opportunity in South America.

"This is another significant achievement for AquaBounty as we seek to expand our presence into new international markets," added Wulf. "This approval now enables us to seek production and distribution partners in Brazil, the largest and most populated country in South America with significant demand for salmon."

CTNBio assessed AquaBounty's application to ensure it met the relevant standards and regulatory requirements and concluded that the sale and consumption of AquaBounty's GE salmon is safe for the environment and human health. CTNBio's approval joins that of the U.S. Food and Drug Administration and Health Canada, making AquaBounty the first and only company in the world to have its GE Atlantic salmon approved in these three major markets.

AquaBounty is also pleased to announce that Gail Sharps Myers – the EVP, Chief Legal Officer, Chief People Officer and Corporate Secretary for Denny's Corporation – was elected to its Board of Directors at the Company's annual shareholders' meeting held on May 28, 2021. She joins recently appointed Director, Dr. Ricardo Alvarez, President and CEO of Richelieu Foods Inc., both of whom bring valuable experience and relationships in the food industry.

Wulf noted, "Ms. Sharps Myers and Dr. Alvarez are wonderful additions to AquaBounty's Board as AquaBounty continues to grow and commercialize, and we are pleased to have them as independent, non-executive directors."

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. The Company's land-based Recirculating Aquaculture System ("RAS") farms, located in Indiana, United States and Prince Edward Island, Canada, are close to key consumption markets and are designed to prevent disease and to include multiple levels of fish containment to protect wild fish populations. AquaBounty is raising nutritious salmon that is free of antibiotics and other contaminants and provides a solution 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 purchase orders, commitments and prospective agreements with customers; and anticipated growth in market size and geographies. Forward-looking statements may be identified with words such as "will," "may," "can," "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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