

28 November 2006

**Aqua Bounty Technologies**  
**(“Aqua Bounty” or “the Company”)**

***Vietnam Grants Approval To Begin Large-Scale Testing Of Pioneering Shrimp Product***

***Shrimp IMS Major Commercial and Regulatory Progress***

Aqua Bounty Technologies, Inc. (AIM: ABTX), a biotechnology company focused on enhancing productivity in the aquaculture market, announces today that it has been granted approval to begin large-scale testing of its pioneering immunostimulant Shrimp IMS (“IMS”) in Vietnam, one of the world’s four largest shrimp producing countries. IMS is a feed additive administered through the entire shrimp life cycle to protect it against a range of diseases.

This endorsement by Vietnam’s National Aquaculture and Fisheries Quality Assurance Veterinary Directorate (“NAFIQAVED”) builds upon the contract awarded to the Company earlier in the year to supply shrimp-disease diagnostic kits to Government laboratories throughout the country. NAFIQAVED is establishing comprehensive measures to assist farmers after Vietnam’s shrimp harvests have been considerably reduced by disease in recent years.

Additionally, the Company continues to make substantial progress in securing regulatory approval for Shrimp IMS in its other key target markets in Asia and Latin America. Certificates of Exportability issued by the FDA, which confirm that the product is compliant with all US regulations and can be exported from the US, have been submitted to fourteen countries including China, Thailand and Indonesia, the three leading shrimp producing countries in the world.

Aqua Bounty continues to consolidate its commercial position in the Asian and Latin American shrimp markets and expects to add several new distributors over the coming three months. Currently, there are fifteen active trials with potential customers in Latin America, with Asian trials scheduled to begin shortly. Before the sales process can begin, trials of the product are required to demonstrate its effectiveness and to secure local regulatory approval.

The commercial effectiveness of Shrimp IMS has been proven in Mexico and Ecuador, as well as in numerous lab and field trials. Results, on average, have shown a 30% increase in the survival rates of IMS-treated shrimp compared to untreated shrimp and a return of investment of up to \$2.5 for every dollar spent on the product by the shrimp farmers. The Company is confident that regulatory approval will be granted in the majority of locations in the first half of 2007.

**Elliot Entis, Chief Executive Officer of Aqua Bounty comments:**

“I am delighted with the commercial progress of our Shrimp IMS product and look forward to working with the NAFIQAVED on the roll-out of the product throughout Vietnam. This is an important milestone for us in delivering against our strategy which we communicated on flotation.

There continues to be strong demand for our products and a visible pipeline of development and opportunities in the Asian and Latin American shrimp markets that the Company continues to target.”

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**Notes to Editors**

**About Aqua Bounty**

- The Company is headquartered in Waltham, Massachusetts, USA. It operates principally through two wholly owned subsidiaries, Aqua Bounty Canada, in St John's, Newfoundland, and Aqua Bounty Pacific, in San Diego, California
- Aqua Bounty has launched health and diagnostic products for the prevention and control of shrimp diseases and is developing new products to increase productivity and profitability in commercial fish farming. The Company's integrated approach to aquatic health management means that Aqua Bounty is well positioned to capitalise on the rapidly growing \$60 billion per annum aquaculture industry
- The Company's leading product, Shrimp IMS, a stimulant for the shrimp immune system, has shown significant benefit to commercial shrimp farmers through the Company's initial marketing in Mexico. Results have indicated that the use of Shrimp IMS treatments has led to an increase in sales for its Mexican distributor, as well as a return of investment of up to \$2.5 for every dollar spent on the product by the farmers
- Aqua Bounty intends to increase its sales of Shrimp IMS in Mexico while expanding into Central and South America and then into Asia in 2007. The Company also plans to launch VPX in 2007, an effective preventative control against the lethal and widespread White Spot Syndrome Virus ('WSSV'). WSSV can appear suddenly, can kill entire shrimp stocks within 72 hours and has been responsible for significant pre-harvest losses to shrimp stocks in the 1990s, including over \$1 billion of shrimp stock damage in the Americas alone
- Aqua Bounty is also developing fast growing strains of breeds of fin fish which grow faster than traditional broodstock, known as AquAdvantage™ fish. This AquAdvantage™ fish are capable of reducing growth to maturity time by as much as 50 per cent, resulting in substantial productivity gains for commercial fish farmers. The Company expects FDA approval in H2 2006 prior to breeding and commercial launch in 2009
- Commercial aquaculture, the controlled cultivation and harvest of aquatic plants and animals, is the most rapidly growing segment of the agricultural industry, accounting for more than \$60 billion in sales in 2003. While land-based agriculture is increasing at 2 per cent to 3 per cent per year, aquaculture has been growing at an annual rate of approximately 9 per cent since 1970. (Source: FAO)
- Aqua Bounty's strategy is to focus commercialisation initially within the western hemisphere and launch in Asia after penetrating several markets in the Americas. The Company intends to maximize returns on research and development and resulting intellectual property by supplying its products to the aquaculture industry through existing distribution channels. This strategy will enable Aqua Bounty to avoid the significant time and costs associated with developing its own manufacturing, sales and distribution infrastructure