
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) February 8, 2021

AquaBounty Technologies, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-36426

04-3156167

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

2 Mill & Main Place, Suite 395, Maynard, Massachusetts
(Address of principal executive offices)

01754
(Zip Code)

978-648-6000

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report.)

Title of each class
Common Stock, par value \$0.001 per share

Trading Symbol(s)
AQB

Name of exchange on which registered
The NASDAQ Stock Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

As previously reported, on February 3, 2021, AquaBounty Technologies, Inc. (the “Company”) entered into an underwriting agreement (the “Underwriting Agreement”) with Oppenheimer & Co. Inc. and Lake Street Capital Markets, LLC, as the representatives of the underwriters named therein (the “Underwriters”), relating to the underwritten public offering (the “Offering”) at a public offering price of \$8.50 per share of up to an aggregate of 14,950,000 shares of the Company’s common stock (the “Shares”), which includes an over-allotment option granted to the Underwriters, exercisable for 30 days, to purchase up to 1,950,000 shares.

On February 8, 2021, the Company consummated the sale of the Shares at a public offering price of \$8.50 per share, including the full exercise of the underwriters’ over-allotment option, generating gross proceeds of approximately \$127.1 million. After deducting underwriting discounts and commissions, the Company estimates the net proceeds will be approximately \$119.2 million.

The Offering and sale of the Shares was made pursuant to a prospectus supplement dated February 5, 2021, which is part of the Company’s Registration Statement on Form S-3 (File No. 333-252264), which was filed on January 20, 2021 and declared effective by the Securities and Exchange Commission on January 25, 2021.

On February 8, 2021, the Company issued a press release regarding the closing of the Offering. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by AquaBounty Technologies, Inc. on December 14, 2020, furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

<u>February 8, 2021</u>	<u>AquaBounty Technologies, Inc.</u> (Registrant)
	<u>/s/ David A. Frank</u> David A. Frank Chief Financial Officer



AquaBounty Technologies, Inc. Announces Closing of \$127.1 Million Public Offering of Common Stock, Including Full Exercise of Overallotment Option

MAYNARD, MASS. – February 8, 2021 - AquaBounty Technologies, Inc. (Nasdaq: AQB) (“AquaBounty” or the “Company”), a land-based aquaculture company utilizing technology to enhance productivity and sustainability, today announced the closing of its previously announced underwritten public offering of 14,950,000 shares of common stock of the Company at a price to the public of \$8.50 per share, which includes the underwriters’ full exercise of their option to purchase 1,950,000 shares at the public offering price less underwriting discounts and commissions. The gross proceeds to AquaBounty from the offering are approximately \$127.1 million, before deducting underwriting discounts and commissions and offering expenses.

Oppenheimer & Co. Inc. and Lake Street Capital Markets, LLC acted as joint book-running managers for this offering.

The Company currently intends to use the net proceeds of this offering for general corporate purposes, including the payment of costs associated with the construction or site development for a new production farm, investing further in the Company’s sales and marketing and research and development efforts and payments of anticipated general and administrative expenses.

A shelf registration statement on Form S-3 relating to the public offering of the shares of common stock described above was filed with the Securities and Exchange Commission (“SEC”) and was declared effective on January 25, 2021. A final prospectus supplement describing the terms of the offering was filed with the SEC on February 5, 2021, and is available on the SEC’s website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to the offering may be obtained, when available, from Oppenheimer & Co. Inc. Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY 10004, or by calling (212) 667-8563, or by emailing EquityProspectus@opco.com; or Lake Street Capital Markets, LLC, Attention: Syndicate Department, 920 Second Avenue South, Suite 700, Minneapolis, Minnesota 55402, or by calling (612) 326-1305, or by emailing syndicate@lakestreetcm.com; or at the SEC’s website at <http://www.sec.gov>.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About AquaBounty

AquaBounty Technologies, Inc. is a leader in the field of land-based aquaculture and the use of technology for improving its productivity and sustainability. The Company’s objective is to ensure the availability of high-quality seafood to meet global consumer demand, while addressing critical production constraints in the most popular farmed species.

The Company’s AquAdvantage fish program is based upon a single, specific molecular modification in fish that results in more rapid growth in early development. With aquaculture facilities located in Prince Edward Island, Canada, and Indiana, USA, AquaBounty is raising its disease-free, antibiotic-free salmon in land-based recirculating aquaculture systems, offering a reduced carbon footprint and no risk of pollution of marine ecosystems as compared to traditional sea-cage farming.

Forward-Looking Statements

This press release contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995, as amended, that involve significant risks and uncertainties about AquaBounty, including but not limited to statements with respect to the completion, timing, size, and use of proceeds of the underwritten offering of common stock. AquaBounty may use words such as “expect,” “anticipate,” “project,” “intend,” “plan,” “aim,” “believe,” “seek,” “estimate,” “can,” “focus,” “will,” and “may” and similar expressions to identify such forward-looking statements. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are risks relating to, among other things, whether or not AquaBounty will be able to raise additional capital, market and other conditions, AquaBounty’s business and financial condition, and the impact of general economic, public health, industry or political conditions in the United States or internationally. For additional disclosure regarding these and other risks faced by AquaBounty, see disclosures contained in AquaBounty’s public filings with the SEC, including the “Risk Factors” in the company’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and prospectus supplement for this offering. You should consider these factors in evaluating the forward-looking statements included in this press release and not place undue reliance on such statements. The forward-looking statements are made as of the date hereof, and AquaBounty undertakes no obligation to update such statements as a result of new information, except as required by law.

Contact

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