

**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) March 30, 2023**

**AquaBounty Technologies, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-36426**  
(Commission  
File Number)

**04-3156167**  
(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	Trading Symbol(s)	Name of exchange on which registered
<b>Common Stock, par value \$0.001 per share</b>	<b>AQB</b>	<b>The NASDAQ Stock Market LLC</b>

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 29, 2023, Richard J. Clothier informed AquaBounty Technologies, Inc. (the “Company”) of his decision not to stand for reelection as a director and to retire from the Company’s Board of Directors (“Board”), effective as of the start of the Company’s 2023 Annual Meeting of Stockholders. Mr. Clothier’s retirement is not the result of any disagreement with the Company on any matter relating to its operations, policies or practices.

**Item 7.01 Regulation FD Disclosure.**

On March 30, 2023, the Company issued a press release announcing the decision of Mr. Clothier not to stand for reelection, which press release is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K. The information included in this Current Report on Form 8-K pursuant to Item 7.01, including Exhibit 99.1 attached hereto, is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (“Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

*(d) Exhibits.*

<u>Exhibit No.</u>	<u>Description</u>
<u>99.1</u>	<u><a href="#">Press release issued by AquaBounty Technologies, Inc. on March 30, 2023, furnished herewith.</a></u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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## 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.

March 30, 2023

AquaBounty Technologies, Inc.  
(Registrant)

/s/ David A. Frank  
David A. Frank  
Chief Financial Officer



## **AquaBounty Technologies Announces Retirement of Richard J. Clothier from Board of Directors**

MAYNARD, Mass., March 30, 2023 -- AquaBounty Technologies, Inc. (NASDAQ: AQB) (“AquaBounty” or the “Company”), a land-based aquaculture company utilizing technology to enhance productivity and sustainability, today announced that Richard J. Clothier will retire from the AquaBounty Board of Directors and will not stand for reelection at the Company’s Annual Shareholder Meeting on May 25, 2023.

Mr. Clothier has extensive experience in the agribusiness and biotechnology sectors, having served as Chairman of the Board of Directors of AquaBounty since April 2006, as Chairman of Robinson Plc from 2004 to 2018, and Chairman of Spearhead International Ltd from 2005 to 2015. Mr. Clothier retired as Group Chief Executive of PGI Group Plc, an international agricultural products producer, following 20 years with Dalgety Plc, where he was chief executive officer of the genetics firm Pig Improvement Company until 1992 and then Group Chief Executive Officer until 1997.

Sylvia Wulf, Chief Executive Officer of AquaBounty, said: “Richard’s contributions to our Board over the last 17 years have been remarkable. His steady guidance through years of challenges has helped to build AquaBounty into the aquaculture leader that it is today. On behalf of our shareholders, the management team and the Board of AquaBounty, I would like to personally thank Richard for his impact and service and wish him and his family a wonderful retirement.”

Richard J. Clothier added: “I am honored to have served as Chairman of AquaBounty, an industry pioneer and innovator that successfully developed and brought to market the first-ever FDA-approved genetically engineered animal for human consumption. AquaBounty is in an exciting phase with the construction of its new farm in Pioneer, Ohio well underway. I retire with full confidence in the management and the Board to continue the Company’s progression with its high standard of operational expertise.”

### **About AquaBounty**

At AquaBounty Technologies, Inc. (NASDAQ: AQB), we believe we are a leader in land-based aquaculture leveraging decades of technology expertise to deliver disruptive solutions that address food insecurity and climate change issues. We are committed to feeding the world efficiently, sustainably and profitably. 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 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](http://www.aquabounty.com) or follow us on Facebook, Twitter, LinkedIn and Instagram.

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## **Forward-Looking Statements**

This press release contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995, as amended, including regarding the timing of construction, permits, and regulatory approvals. The forward-looking statements in this press release are neither promises nor guarantees, and you should not place undue reliance on these statements because they involve significant risks and uncertainties about AquaBounty. AquaBounty may use words such as “expect,” “anticipate,” “project,” “intend,” “slated to,” “plan,” “aim,” “believe,” “seek,” “estimate,” “can,” “focus,” “will,” “may,” the negative forms of these words 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 AquaBounty and its partners will consummate the proposed bond financing for the Ohio farm; the final terms of the financing, market and other conditions; the satisfaction of closing conditions; the impact of the bond offering on AquaBounty’s financial condition, credit rating and stock price; whether AquaBounty will need to and be able to raise additional equity capital; whether AquaBounty will be able to service the bond commitments, be able to secure required regulatory approvals and permits, be able to profitably construct and operate the Pioneer, Ohio farm; AquaBounty’s business and financial condition, and the impact of general economic, public health, industry or political conditions in the United States and internationally. Forward-looking statements speak only as of the date hereof, and, except as required by law, AquaBounty undertakes 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](http://www.aquabounty.com) and on the SEC’s website at [www.sec.gov](http://www.sec.gov).

This press release does not constitute an offer to sell or a solicitation of an offer to buy the bonds described herein, nor shall there be any sale of these bonds in any state or jurisdiction in which such offer, solicitation or sale would be unlawful.

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