

7 June, 2016

ABT: Update on U.S. lawsuit

Further to our announcement on 28 March, 2016, Aqua Bio Technology ASA can provide the following update:

A preliminary injunction hearing on the complaint brought against Aqua Bio Technology ASA has been held in the federal court in the Southern District of New York. In the hearing ABT defended itself against the claims made by Access Business Group International LLC. Additional briefs will be submitted to the court by the parties involved, and a ruling is expected later this month.

Access filed a complaint against ABT in March of this year, claiming that the Company is breaching a contractual obligation to deliver a cosmetic ingredient. The New York court has previously denied Access' motion for a Temporary Restraining Order against ABT. The court will now rule on the motion, based on testimonies given in the hearing and additional documentation provided from the parties involved.

ABT and Access entered on February 2012 into an agreement that granted Access certain exclusivity rights to sell skin care products containing ABT's ingredient, Aquabeautine XL®, in the direct sales channel. The agreement expired on 1 January 2016. Before the parties could agree on terms on which ABT would continue to supply Aquabeautine XL®, Access commenced this action claiming, among others, a breach of the agreement.

For further information, please call Arvid Lindberg, CEO, telephone +47 9824 5410

Aqua Bio Technology (ABT) has launched several cosmetic ingredients used in skin care products globally. Skin care is the fastest growing segment in the cosmetics industry, where ABT's ingredients have established a foothold. In addition to ingredients from its own technology, ABT also commercializes novel technologies/ingredients for partners, for use in skin care products. Aqua Bio Technology is listed on the Axess market of the Oslo Stock Exchange.