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Improved financial results for Aqua Bio Technology

Aqua Bio Technology ASA today announced its financial results for the third quarter 2015. The Company saw revenue growth and improved financial results in the quarter. ABT's cash position was the strongest ever at the end of the third quarter.

ABT's revenues in the third quarter 2015 were NOK 10.5 million, compared to NOK 6.7 million in the corresponding quarter last year. EBITDA ended at NOK 5.0 million last year against NOK 3.6 million last year. The EBITDA margin in the third quarter 2015 was 47.6 per cent, despite higher operating costs than normal in the quarter due to business development activities. Net result for the third quarter was NOK 2.9 million, against NOK 2.1 million last year.

For the first nine months of 2015, ABT posted revenues of NOK 28.6 million, against 17.3 million in the corresponding period of 2014. EBITDA for the first nine months came in at NOK 14.9 million, against NOK 4.6 million last year. The EBITDA corresponds to a margin of 50.1 per cent. Net result for the first nine months was NOK 10.2 million, against NOK 0.0 million last year.

ABT has a strong cash flow and at the end of the third quarter the Company had cash holdings of NOK 35.2 million, which is the highest level ever for ABT.

ABT's income is generated through exclusivity agreements with two U.S. cosmetics companies, which manufacture and market skin care products based on ABT's proprietary technology. Aqua Bio Technology is currently pursuing a strategy of expanding its business scope through commercialization of in-licensed technology.

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Aqua Bio Technology (ABT) has launched several cosmetic ingredients used in skin care products globally. The ingredient, based on the Company's unique, marine technology and other technologies, have documented positive effects on the skin. 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 technologies/ingredients for partners, for use in novel skin care products. Aqua Bio Technology is listed on the Axess market of the Oslo Stock Exchange.