

8 May 2014

ABT: Update on Restorsea complaint

Aqua Bio Technology ASA (Oslo Axess: ABT) today provided an update on the complaint filed with a New York court by ABT's customer and exclusivity partner Restorsea.

A pre-motion conference with the parties' legal counsel was held on 7 May 2014 for a preview of ABT's request for dismissal of Restorsea's complaint. On the initiative of the judge, ABT has agreed to a court-supervised mediation, in an attempt to solve the issue without full court proceedings. The date for the mediation has not yet been scheduled.

The court-supervised mediation is without court fees for the parties, is facilitated by a magistral judge and puts the legal process on hold until this attempt at finding a solution has been explored. Each of the parties can terminate the mediation at any time, if they so wish.

As previously noted, Aqua Bio Technology's position is that Restorsea's complaint is substantively and procedurally deficient.

ABT will update the market in accordance with its obligations as a listed company.

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

Aqua Bio Technology ASA (ABT) develops, produces and markets patented ingredients and technologies to the international cosmetic and skin care industry. ABT's ingredients Aquabeautine XL™, Dermaclarine™ and Beauty Propelline™ are marine solutions with distinctly individual and unique properties, derived from the hatching fluid of salmon. ABT is listed on the Oslo Stock Exchange's Axess market.