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Aqua Bio Technology has signed a distribution agreement with a new partner in the Middle East

Aqua Bio Technology ASA (ABT) has signed an agreement with Al Hafez Trading Est. (Al Hafez), which gives Al Hafez exclusive rights to the distribution of ABT's exclusive skin care series Moana Skincare in Kuwait. The agreement applies to seven products, with the possibility of expanding to more products and markets.

The agreement implies an exclusive right to market, distribute and sell the relevant products to consumers and professional users, as well as all retail outlets, skin care clinics etc., which Al Hafez, in collaboration with ABT, considers to be best suitable to present the products to consumers. Initially, the agreement applies for 2.5 years, with the right to extension if common expectations of the agreement are met.

"Kuwait is an exciting market in an attractive region, and we are very pleased to have established a local and competent partner in Al Hafez. This agreement, and ongoing processes, shows that our skin care series Moana and Cuvget have high potential both in Europe and other parts of the world," said Arvid Lindberg, CEO of Aqua Bio Technology ASA.

"We are proud and enthusiastic about the new partnership with Aqua Bio Technology. This represent an exciting opportunity to bring a technology driven product in the dermo-cosmetic field to the Kuwaiti market to meet increasing demand of high quality innovative products. We hope this will represent the nucleus of a fruitful long-term partnership and further collaborations," said Mr. Habib Behbehani of Al Hafez Trading Est.

About Aqua Bio Technology ASA

Aqua Bio Technology (ABT) has launched several cosmetic ingredients being 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 ABT also commercializes new technologies/skin care products through in-licensing agreements with third parties. Aqua Bio Technology is listed on Oslo Axess.

About Al Hafez Trading Est.

Al Hafez Trading Establishment is a family owned and operated pharmaceutical distribution organization founded in 1973 in Kuwait with a diverse portfolio. We enjoy excellent distribution channels and a sound reputation. We operate from a built to purpose facility of offices and a warehouse at which quality standards of ISO 9001:2008 and Good Distribution Practice (GDP) are maintained. Al Hafez represents a number of carefully selected reputable multinational and regional principals. We seek to strengthen our profile to meet expectations and demand of healthcare industry in Kuwait by establishing a long-term partnership with reliable partners. Our vision is to maintain our position as one of the leading distribution in its category in Kuwait.

For further information, please contact CEO of Aqua Bio Technology, Arvid Lindberg, tel. +47 982 45 410.