



Aqua Bounty Tech Inc - Special Meeting

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Aqua Bounty Technologies, Inc.
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AquaBounty Technologies, Inc. ("AquaBounty" or the "Company")

Special Meeting

AquaBounty Technologies, Inc. (AIM: ABTU; OTC: AQBT), a biotechnology company focused on enhancing productivity in the aquaculture market, announces a Special Meeting of Shareholders ("SM") to be held on 28 November 2016 at 8:30 a.m. Eastern Time at its office at 2 Mill & Main Place, Suite 395, Maynard, Massachusetts, for the purpose of approving a reverse stock split ("Reverse Stock Split") to be implemented in conjunction with the Company's contemplated listing on NASDAQ.

Further to the announcement of 7 November 2016, the Company has secured a conditional equity subscription for \$25 million (the "Subscription") and is seeking to list its common stock on NASDAQ. The Board believes that the Reverse Stock Split would allow the Company to meet certain initial listing standards for listing the common stock on NASDAQ.

A circular was posted yesterday (the "Circular") in order to set out the Board's proposals, and the Circular will shortly be available on the Company's website. The Board of Directors has fixed the close of business on 8 November 2016 as the record date for the determination of shareholders entitled to notice of, and to vote at, the SM.

The Circular sets out details of four separate alternative proposals for which the Board is seeking approval from shareholders. These represent different options in terms of specific stock split ratios that could be implemented by the Board. The proposals contemplate Reverse Stock Split ratios of 1-for-10, 1-for-20, 1-for-30, and 1-for-40, respectively (the "Split Amendments").

Assuming each proposal is approved, the Company would select the Split

Amendment that it determines is most desirable, while the other Split Amendments not selected would be disregarded and would not become effective. In making its selection, the Board will take into consideration the Company's ability to meet the initial listing standards for NASDAQ. The Board believes that these proposals would provide the Company with the flexibility to implement the most appropriate Reverse Stock Split to meet those initial listing standards. Securing a listing on NASDAQ would satisfy one of the conditions to the Subscription, and therefore the Board recommends shareholders to vote in favour of the proposals.

Assuming the proposals are approved, the final details of the Reverse Stock Split, including the final ratio selected, the relevant record date, new ISIN details, and the effective date will all be announced in due course. The exact timing will depend on the progress of the Company's application for a listing on NASDAQ, and therefore the Board would expect to be in a position to provide an update to shareholders in December 2016.

For further information, please contact:

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