AquaBounty Technologies, Inc. Issues Statement on U.S. Government Funding Bill

December 16, 2019

MAYNARD, Mass., Dec. 16, 2019 (GLOBE NEWSWIRE) -- AquaBounty Technologies, Inc. (NASDAQ: AQB) (“AquaBounty” or the “Company”), a land-based aquaculture company utilizing technology to enhance productivity and sustainability, today issued the following statement regarding the recently released Fiscal Year 2020 U.S. government funding bill:

“AquaBounty has always supported clear, transparent labeling of our bioengineered salmon, even before federal disclosure requirements were put in place, and while this new language will finally allow us to commercialize our FDA-approved bioengineered salmon, we believe it is completely unnecessary. Moving forward, we will work with the FDA and USDA on how to comply with this vague new language, which was inserted by Senator Lisa Murkowski as an appropriations rider. Senator Murkowski continues to single out a small, innovative, American company in a misguided attempt to protect a parochial special interest when, in reality, the rider most benefits Chilean and Norwegian companies that currently export more Atlantic salmon to the U.S. than any American company produces. Because AquaBounty’s salmon is safe and identical to other farm-raised Atlantic Salmon, this provision sets a dangerous precedent for all bioengineered foods because it was passed as an appropriations rider, yet has nothing to do with funding, and it imposes a mandate that targets a single company and product and calls into question the regulatory process and federal disclosure requirements.”

About AquaBounty Technologies:

AquaBounty is a leader in the field of land-based aquaculture and the use of technology for improving its productivity and sustainability. The Company’s objective is to ensure the availability of high-quality seafood to meet global consumer demand, while addressing critical production constraints in the most popular farmed species. For more information about AquaBounty, visit www.aquabounty.com.

Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. All statements other than statements of historical fact contained in this press release are forward-looking statements, including statements regarding the potential for grow-out of our fish at our Indiana and Rollo Bay facilities, the commercialization of our products, and the execution of our commercial plan. Forward-looking statements may be identified with words such as “will,” “may,” “expect,” “plan,” “anticipate,” “upcoming,” “believe,” “estimate,” or similar terminology, and the negative of these terms. Forward-looking statements are not promises or guarantees of future performance and are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements. For additional information regarding these and other risks faced by us, please refer to our public filings with the Securities and Exchange Commission (“SEC”), available on the Investors section of our website at www.aquabounty.com and on the SEC’s website at www.sec.gov.

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