27 January 2012

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

Operational Update

AquaBounty Technologies, Inc. (ABTX), a biotechnology company focused on enhancing productivity in the aquaculture market, announces an update on the Company's regulatory progress, operations and financial outlook for the 2012 fiscal year.

Regulatory Update

As previously reported, AquaBounty completed all submissions for its New Animal Drug Application ("NADA") for AquAdvantage Salmon ("AAS") with the Food and Drug Administration ("FDA") in 2010. After public meetings on the results of their review, the FDA released documents stating that the product was safe as food, safe to the fish and safe for the environment. Since that time, the FDA has been working to complete its Environmental Assessment ("EA") for AAS to ensure that an approval of the pending NADA would have no adverse effect on the environment. The Company will update the market when the FDA completes this review and publishes the EA.

Congressional Update

The Company reported in June 2011 that an amendment to the Agricultural Appropriations Bill to prohibit the FDA from utilizing any of the appropriated funds for the purpose of approving "genetically engineered salmon" was introduced in the U.S House of Representatives when fewer than ten members (out of a total of 435) were in attendance. This amendment did not represent a broad consensus of opinion by U.S. lawmakers, and was viewed by many as subverting the authority of the FDA and undermining science-based regulatory policy. The Agricultural Appropriations Bill approved by the U.S. Senate did not include a provision regarding genetically engineered salmon and the House amendment was removed when the Bill went to joint conference.

Financial Matters

In its 2011 half year report, the Company indicated that its cash resources were sufficient to take it into Q2 of 2012. Following a review of options, the Directors have decided, in view of the continuing uncertainty surrounding the timing of the FDA approval, to reduce operating costs by restructuring the organization in order to increase the Company's cash runway. It is expected that these measures will be implemented by the end of the first quarter of 2012 and will reduce the cash costs of operations by approximately 30 percent.

In conjunction with this action, it is expected that a circular to shareholders proposing a limited placement of new shares will be distributed for their review and approval within the next 30 days.

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