

31 October 2012

**AquaBounty Technologies, Inc.**  
(“AquaBounty” or “the Company”)

**Change in Shareholding and Proposed Offer**

AquaBounty Technologies, Inc. (AIM: ABTX), a biotechnology company focused on enhancing productivity in the aquaculture market, announces that Linnaeus Capital Partners, B.V. (“Linnaeus”) and its subsidiary Tethys Ocean, B.V. (“Tethys”), together the largest shareholders in the Company, have agreed to sell their combined shareholdings to Intrexon Corporation (“Intrexon”), a privately held biotechnology company.

Intrexon has agreed to purchase 48,631,444 common shares (47.65 % of the current issued share capital of the Company), representing the entire shareholding of Linnaeus and Tethys, for \$6.0 million or 12.3 cents (7.64 pence) per share. The acquisition price represents a premium of 49% to the closing price of 5.12 pence per AquaBounty common share on 31 October 2012, being the last business day prior to the acquisition of the shares. Following the close of this transaction, Linnaeus and Tethys will have no interest in AquaBounty shares and their four Directors on the Company’s Board will resign their seats.

AquaBounty’s Certificate of Incorporation requires any person that acquires securities representing 30% or more of its voting power to make a cash offer for the remaining issued and outstanding capital stock of the Company at the highest price that person has paid in the preceding 12 months. Therefore, Intrexon has informed the Board that it will make an offer (“the Offer”) to all other shareholders at the same price per share for the issued and outstanding share capital of the Company not owned by them.

The Company is in discussion with Intrexon about the next steps and shareholders can expect to receive a circular from the Board with its recommended course of action. A further announcement outlining the details of the Offer will be made at the earliest available opportunity. Intrexon and AquaBounty have executed an agreement restricting certain activities of the Company prior to, and during, the tender offer.

Number of Relevant Securities in Issue: The Company's issued share capital consists of 102,255,688 common shares with a nominal value per share of \$0.001 with each share having equal voting rights.

**Enquiries:**

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