

7 January 2013

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

Update on Proposed Tender Offer by Intrexon

Further to the announcement of 5 December 2012, AquaBounty Technologies, Inc. (AIM: ABTX), a biotechnology company focused on enhancing productivity in the aquaculture market, provides an update on the tender offer ("the Offer") by Intrexon Corporation ("Intrexon"), a privately held biotechnology company, to shareholders to purchase the issued and outstanding share capital of the Company not owned by Intrexon.

In accordance with the terms of AquaBounty's Certificate of Incorporation, the Offer was conditional on receiving acceptances in respect of shares that, together with Intrexon's holding of 47.56%, will result in Intrexon holding shares constituting more than 50% of the issued and outstanding shares of AquaBounty common stock. The acceptances combined with Intrexon's current holding did not meet this threshold. As such, the conditions of the Offer have not been met and Intrexon will not acquire the common shares tendered in the Offer. Those AquaBounty shareholders who accepted the Offer and tendered their shares will have returned to them their relevant share certificates and other documents of title in accordance with the terms of the Offer.

As stated in the Offer document, pursuant to the terms of the Relationship Agreement, Intrexon has the right, based on its current ownership, to appoint three of the six directors to AquaBounty's board of directors (the "Board"). When the nomination process has concluded, AquaBounty will announce to the market the Intrexon designees to the Board.

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