

20th March 2006

**Aqua Bounty Technologies, Inc, “Aqua Bounty” or “the Company”
FIRST DAY OF DEALINGS ON AIM**

Aqua Bounty Technologies, Inc (AIM: ABTX), a biotechnology company focused on improving productivity in commercial aquaculture, is pleased to announce the commencement of dealings of its shares on AIM.

Aqua Bounty develops and markets products to help solve aquaculture’s production problems along the supply chain, from early diagnosis to treatment and prevention of disease. The Company targets premium sectors of the aquaculture industry and its goal is to provide commercial producers with a full portfolio of products.

At the placing price of 148 pence per share, £20 million before expenses has been raised via a Placing of common shares. Approximately £18.8 million before expenses will be retained by the Company and approximately £1.2 million before expenses will be retained by selling shareholders. The market capitalisation of Aqua Bounty at the placing price will be approximately £74 million.

The Company intends to use the net proceeds from the placing for additional launches of its lead product, Shrimp IMS, in the key markets of the Americas and Asia as well as for the commercialisation of its developmental products. Shrimp IMS is an immune stimulant that has been shown to significantly increase the survival of farmed shrimp and the productivity of shrimp farms.

Other products in development include:

- VPX, an innovative product which provides protection against White Spot Syndrome Virus (“WSSV”), the most lethal disease affecting shrimp. VPX is scheduled for launch in 2007;
- Currently markets diagnostic kits for the rapid detection of at least five key pathogens affecting shrimp and salmon; and
- AquAdvantage™ broodstock, fast growing strains of fin fish scheduled for launch in 2009, which will be able to increase significantly the profitability of existing commercial fish farming.

Nomura Code Securities Limited is acting as Nominated Adviser and broker to the Company.

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About the Placing

Placing Price	148 p
Number of Common Shares placed	13,513,513 million
Market Capitalisation at the Placing Price	£73.8 million

About Aqua Bounty

- The Company is headquartered in Waltham, Massachusetts, USA. It operates principally through two wholly owned subsidiaries, Aqua Bounty Canada, in St John's, Newfoundland, and Aqua Bounty Pacific, in San Diego, California
- Aqua Bounty has launched health and diagnostic products for the prevention and control of shrimp diseases and is developing new products to increase productivity and profitability in commercial fish farming. The Company's integrated approach to aquatic health management means that Aqua Bounty is well positioned to capitalise on the rapidly growing \$60 billion per annum aquaculture industry
- The Company's leading product, Shrimp IMS, a stimulant for the shrimp immune system, has shown significant benefit to commercial shrimp farmers through the Company's initial marketing in Mexico. Results have indicated that the use of Shrimp IMS treatments has led to an increase in sales for its Mexican distributor, as well as a return of investment of up to \$2.5 for every dollar spent on the product by the farmers
- Aqua Bounty intends to increase its sales of Shrimp IMS in Mexico before expanding into Central and South America and then into Asia in 2007. The Company also plans to launch VPX in 2007, an effective preventative control against the lethal and widespread White Spot Syndrome Virus ("WSSV"). WSSV can appear suddenly, can kill entire shrimp stocks within 72 hours and has been responsible for significant pre-harvest losses to shrimp stocks in the 1990s, including over \$1 billion of shrimp stock damage in the Americas alone
- Aqua Bounty is also developing fast growing strains of breeds of fin fish which grow faster than traditional broodstock, known as AquAdvantage™ fish. This AquAdvantage™ fish are capable of reducing growth to maturity time by as much as 50 *per cent*, resulting in substantial productivity gains for commercial fish farmers. The Company expects FDA approval in H2 2006 prior to breeding and commercial launch in 2009
- Commercial aquaculture, the controlled cultivation and harvest of aquatic plants and animals, is the most rapidly growing segment of the agricultural industry, accounting for more than \$60 billion in sales in 2003. While land-based agriculture is increasing at 2 *per cent* to 3 *per cent* per year, aquaculture has been growing at an annual rate of approximately 9 *per cent* since 1970. (Source: FAO)
- Aqua Bounty's strategy is to focus commercialisation initially within the western hemisphere and launch in Asia after penetrating several markets in the Americas. The Company intends to maximize returns on research and development and resulting intellectual property by supplying its products to the aquaculture industry through existing distribution channels. This strategy will enable Aqua Bounty to avoid the significant time and costs associated with developing its own manufacturing, sales and distribution infrastructure

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