
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) February 13, 2020

AquaBounty Technologies, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|---|---|---|
| Delaware (State or other jurisdiction of incorporation) | 001-36426 (Commission File Number) | 04-3156167 (IRS Employer Identification No.) |
| 2 Mill & Main Place, Suite 395, Maynard, Massachusetts (Address of principal executive offices) | | 01754 (Zip Code) |
| Registrant's telephone number, including area code | 978-648-6000 | |

(Former name or former address, if changed since last report.)

| | | |
|---|---------------------------------|--|
| Title of each class Common Stock, par value \$0.001 per share | Trading Symbol(s) AQB | Name of exchange on which registered The NASDAQ Stock Market LLC |
|---|---------------------------------|--|

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

As previously reported, on February 10, 2020, AquaBounty Technologies, Inc. (the “Company”) entered into an underwriting agreement (the “Underwriting Agreement”) with Lake Street Capital Markets, LLC, as representative for the underwriters named therein (the “Underwriters”), relating to the underwritten public offering (the “Offering”) of (i) 9,000,000 shares of the Company’s common stock (the “Firm Shares”) at a public offering price of \$1.50 per share and (ii) up to an additional 1,350,000 shares of the Company’s common stock (the “Option Shares”) pursuant to an over-allotment option granted to the Underwriters, exercisable for 45 days, at the same public offering price.

On February 12, 2020, the Underwriters exercised their option to purchase the Option Shares in full. On February 13, 2020, the Company consummated the sale of the all of the Firm Shares and the Option Shares at the public offering price of \$1.50 per share, generating gross proceeds of approximately \$15.5 million. After deducting underwriting discounts and commissions and estimated offering expenses payable by the Company, the net proceeds to the Company from the sale of the Firm Shares and Option Shares were approximately \$14.0 million.

The Offering and sale of the Firm Shares and the Option Shares was made pursuant to a prospectus dated February 10, 2020, which is part of the Company’s Registration Statement on Form S-1 (File No. 333-235919), which was filed on January 15, 2020; amended on February 3, 2020, and February 10, 2020; declared effective by the Securities and Exchange Commission (the “Commission”) on February 10, 2020; and further amended by a registration statement on Form S-1MEF (File No. 333-286386) filed with the Commission on February 12, 2020, pursuant to Rule 462(b) of the Securities Act of 1933, as amended.

On February 13, 2020, the Company issued a press release regarding the consummation of the sale of the Firm Shares and the Option Shares. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|----------------------|---|
| 99.1 | Press release issued by AquaBounty Technologies, Inc. on February 13, 2020, furnished herewith. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

| | |
|--------------------------|--------------------------------------|
| <u>February 13, 2020</u> | <u>AquaBounty Technologies, Inc.</u> |
| | (Registrant) |
| | /s/ David A. Frank |
| | David A. Frank |
| | Chief Financial Officer |

AquaBounty Technologies, Inc. Announces Closing of Public Offering of Common Stock and Exercise of Over-Allotment Option in Full

MAYNARD, MASS. - February 13, 2020 - AquaBounty Technologies, Inc. (Nasdaq: AQB) (“AquaBounty” or the “Company”), a land-based aquaculture company utilizing technology to enhance productivity and sustainability, today announces the closing of its previously announced underwritten public offering of an aggregate of 10,350,000 shares of common stock of the Company at a public offering price of \$1.50 per share, which includes the exercise in full of the underwriters’ option to purchase an additional 1,350,000 shares of common stock to cover over-allotments. The gross proceeds to AquaBounty from the offering are approximately \$15.5 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by AquaBounty.

Lake Street Capital Markets, LLC acted as the sole book-running manager for the offering.

The Company currently intends to use the net proceeds of this offering to continue construction and renovation activities of its existing facilities in Rollo Bay and Indiana, for working capital costs associated with growing its first batches of fish at its Indiana and Rollo Bay farm sites and for other general corporate purposes.

A registration statement on Form S-1 (File No. 333-235919), as amended, relating to the public offering of the shares of common stock described above was filed with the Securities and Exchange Commission (the “SEC”) and was declared effective on February 10, 2020, and a related registration statement on Form S-1 (File No. 333-236386) was filed with the SEC pursuant to Rule 462(b) under the Securities Act of 1933, as amended, on February 12, 2020. The final prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC’s website at www.sec.gov. Copies of the final prospectus relating to the offering may be obtained from Lake Street Capital Markets, LLC, Attn: Syndicate Department, 920 Second Avenue South, Suite 700, Minneapolis, Minnesota 55402, by calling 612-326-1305, or by emailing syndicate@lakestreetcm.com or at the SEC’s website at <http://www.sec.gov>.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About AquaBounty

AquaBounty Technologies, Inc. is a publicly traded aquaculture company focused on improving productivity and sustainability in commercial aquaculture. The Company’s objective is the application of biotechnology to ensure the availability of high-quality seafood to meet global consumer demand-addressing critical production constraints in the most popular farmed species, including salmon, trout, and tilapia.

The Company’s AquAdvantage fish program is based upon a single, specific molecular modification in fish that results in more rapid growth in early development. With aquaculture facilities located in Prince Edward Island, Canada, and Indiana, USA, AquaBounty is raising its disease-free, antibiotic-free salmon in land-based recirculating aquaculture systems, offering a reduced carbon footprint and no risk of pollution of marine ecosystems as compared to traditional sea-cage farming.

Forward-Looking Statements

This press release contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995, as amended, that involve significant risks and uncertainties about AquaBounty, including but not limited to statements with respect to the use of proceeds of the underwritten public offering of common stock. AquaBounty may use words such as “expect,” “anticipate,” “project,” “intend,” “plan,” “aim,”

“believe,” “seek,” “estimate,” “can,” “focus,” “will,” and “may” and similar expressions to identify such forward-looking statements. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are risks relating to, among other things, whether or not AquaBounty will be able to raise capital; market and other conditions; AquaBounty’s business and financial condition; and the impact of general economic, industry, or political conditions in the United States or internationally. For additional disclosure regarding these and other risks faced by AquaBounty, see disclosures contained in AquaBounty’s public filings with the SEC, including the “Risk Factors” in the Company’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and prospectus for the offering. You should consider these factors in evaluating the forward-looking statements included in this press release and not place undue reliance on such statements. The forward-looking statements are made as of the date hereof, and AquaBounty undertakes no obligation to update such statements as a result of new information, except as required by law.

Contact

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