

16 November 2012

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

Update on Change of Shareholding and Proposed Offer

Further to the announcement of 31 October 2012, AquaBounty Technologies, Inc. (AIM: ABTX), a biotechnology company focused on enhancing productivity in the aquaculture market, announces that the Company has been informed that the sale by Linnaeus Capital Partners, B.V. ("Linnaeus") and its subsidiary Tethys Ocean, B.V. ("Tethys") of their entire combined shareholdings to Intrexon Corporation ("Intrexon"), a privately held biotechnology company, has completed today.

As stated in the announcement of 31 October, Intrexon agreed to purchase 48,631,444 common shares (47.56% of the current issued share capital of the Company), representing the entire shareholding of Linnaeus and Tethys, for \$6.0 million or approximately 12.3 cents (7.64 pence) per share. Anita Hamilton, Kakha Bendukidze, Dr. Vadim Dubrovin and Dr. Mikheil Nanazashvili who were Directors on the Company's Board as appointees of Linnaeus and Tethys have resigned with immediate effect.

Intrexon informed the Company's 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. Shareholders should expect to receive a circular from Intrexon providing the details of the Offer.

AquaBounty's Board will provide shareholders with their views once they have been informed of the details of the Offer.

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