

04 May 2007

**Aqua Bounty Technologies**  
**("Aqua Bounty" or "the Company")**

***New Appointments***

Aqua Bounty Technologies, Inc. (AIM: ABTX), a biotechnology company focused on enhancing productivity in the aquaculture market, is pleased to announce today two significant appointments to the global team. The new hires come as Aqua Bounty aggressively pursues its dual track strategy to expand regulatory approval for Shrimp IMS in fourteen Asian and Latin American markets, and to complete the review of its AquAdvantage™ salmon at the U.S. Food and Drug Administration.

Dr. John Buchanan is appointed as the new Eastern Laboratory Director and will be responsible for discovery and regulatory support activities at the Company's subsidiary, Aqua Bounty Canada ('ABC'). The move is part of a management reorganization at ABC following the recent retirement of company co-founder and transgenic salmon inventor, Dr. Garth Fletcher.

Buchanan has held research positions at Louisiana State University, the University of California at San Diego School of Medicine and was most recently the Director of Aquaculture Therapeutics at Kent SeaTech Corporation, a leader in the application of science to farmed fish production. He created the first transgenic eastern oyster for his doctoral dissertation research and has done extensive research into the genetic basis for virulence in aquatic pathogens. Buchanan's finfish expertise includes work with white and striped bass, channel catfish, red and black drum and speckled trout, including artificial spawning, milt cryopreservation, ploidy manipulation and production of all female populations. Buchanan will continue to lead path-breaking research around transgenic fish as part of his new role.

Additionally, Mr. Douglas Johnston is appointed to the new post of Manufacturing and Logistics Manager. This appointment is in line with the Company's ongoing commitment to increase production capacity for existing and late-pipeline products. Johnston is an experienced manager of food and biologics quality manufacturing systems and will focus on integrating supply chain functions from discovery to delivery.

Johnston brings to Aqua Bounty a wealth of experience having pursued an extended career at CP Kelco, a manufacturer of fermentation-based additives for the food and pharmaceutical industry, most recently as Logistics Coordinator at the company's San Diego plant. He supervised quality control for the start up and scale up of ingredient production for Nutra Sweet, a sugar substitute, and developed prototype systems for production of alginates used in the pharmaceutical industry. Early in his career, Johnston was responsible for aspects of quality control at Pillsbury and at General Dynamics.

Shrimp IMS is currently approved for commercial use in Mexico and Ecuador and has received FDA-issued Certificates of Exportability, confirming that the product is compliant with all US regulations and can be exported from the US. Fifteen field trials are already underway and nearing completion in five countries to demonstrate the efficacy and favourable cost-benefit performance of Shrimp IMS under local conditions. The product is designed to increase immune response in shrimp by stimulating production of hemocytes that resist infection. AquAdvantage salmon, which contain a novel version of the salmon growth hormone gene, grow to harvestable size in half the time needed by other strains of farmed salmon.

**Elliot Entis, Aqua Bounty's CEO** commented:

"I am pleased to welcome both Dr Buchanan and Mr. Johnston to our team: the business will be greatly enhanced by their skills and expertise. Buchanan has been involved in transgenic fish

research for the most part of his career and has also done critically acclaimed work within the molecular genetics of fish diseases. The Company's current emphasis on shrimp feed additives, including the immune stimulant Shrimp IMS™ requires careful coordination with feed manufacturers to ensure our products are available in forms that are compatible with several generations of milling technology in use internationally. While our business model allows for maximum flexibility in manufacturing different product forms, it also places significant responsibility on the managerial systems needed for effective execution. Johnston will play a key role in coordinating between the different functional groups within the Company to ensure the seamless delivery of Aqua Bounty products to world markets."

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**Notes to Editors**

**About Aqua Bounty**

- The Company is headquartered in Waltham, Massachusetts, USA with operational divisions in San Diego, California and St. John's Newfoundland, the headquarters of a wholly owned subsidiary, Aqua Bounty Canada.
- 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 while expanding through the Americas and into Asia in 2007.
- 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.
- 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 commercialization 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