
**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) November 2, 2017

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.)

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))

Item 2.02 Results of Operations and Financial Condition.

On November 2, 2017, AquaBounty Technologies, Inc. (the "Company") issued a press release regarding its financial and operational results for the quarter ended September 30, 2017. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The information included in this Current Report on Form 8-K pursuant to Item 2.02, including Exhibit 99.1 attached hereto, is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Press release issued by AquaBounty Technologies, Inc. on November 2, 2017, 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>November 2, 2017</u> | <u>AquaBounty Technologies, Inc.</u> (Registrant) <u>/s/ David A. Frank</u> David A. Frank Chief Financial Officer |
|-------------------------|--|

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|-----------------------------|---|
| <u>99.1</u> | <u>Press release issued by AquaBounty Technologies, Inc. on November 2, 2017, furnished herewith.</u> |

AquaBounty Technologies, Inc.
Results for the quarter ended September 30, 2017

MAYNARD, Massachusetts, November 2, 2017 - AquaBounty Technologies, Inc. (NASDAQ: AQB) (“AquaBounty” or the “Company”), a biotechnology company focused on enhancing productivity in the aquaculture market and a majority-owned subsidiary of Intrexon Corporation (NYSE: XON), announces the Company’s financial results for the quarter ended September 30, 2017.

Financial and Operational Summary:

- Commenced work on upgrades to the Indiana farm site to increase its capacity to 1200 metric tons;
- completed renovations in Rollo Bay on the hatchery building and progressed construction activities on the 250-metric-ton production and broodstock buildings;
- net loss for the nine-month period ended September 30, 2017, increased to \$6.6 million from \$5.8 million in the corresponding period of the previous year, reflecting investment in the Indiana farm site and Rollo Bay hatchery; and
- cash and cash equivalents were \$4.7 million (December 31, 2016: \$3.3 million).

Ronald Stotish, Chief Executive Officer of AquaBounty, stated: “In this quarter, our primary focus has been on getting our Indiana farm site ready for FDA inspection. This is in advance of stocking the facility with AquAdvantage® Salmon eggs, which we hope will occur next spring. We also anticipate the construction of the production and broodstock buildings at our Rollo Bay farm site to be completed early next year.”

For further information, please contact:

Dave Conley, Director of Communications
AquaBounty Technologies, Inc.
+1 613 294 3078

Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact contained in this press release are forward-looking statements, including statements regarding the potential for, progress toward, and possible timing for upgrading the Company’s farm site in Indiana and constructing production and broodstock buildings in Rollo Bay; expected production capacities of the Company’s facilities; progress in readying the Indiana farm site for FDA inspection and the possibility of the regulatory approval of that site by the FDA; and the potential for and timing of stocking that facility with AquAdvantage® Salmon eggs. Forward-looking statements may be identified with words such as “will,” “may,” “expect,” “plan,” “anticipate,” “upcoming,” “believe,” “estimate,” or similar terminology, and the negative of these terms. Forward-looking statements are not promises or guarantees of future performance and are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements. For additional information regarding these and other risks faced by us, please refer to our public filings with the Securities and Exchange Commission (“SEC”), available on the Investors section of our website at www.aquabounty.com and on the SEC’s website at www.sec.gov.

AquaBounty Technologies, Inc.
Consolidated Balance Sheets
(Unaudited)

| | As of | |
|---|-----------------------|----------------------|
| | September 30, 2017 | December 31, 2016 |
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 4,717,821 | \$ 3,324,609 |
| Certificate of deposit | 13,489 | 10,666 |
| Other receivables | 219,334 | 164,743 |
| Inventory | 78,499 | — |
| Prepaid expenses and other assets | 245,242 | 72,983 |
| Total current assets | 5,274,385 | 3,573,001 |
| Property, plant and equipment, net | 19,478,853 | 1,723,707 |
| Definite lived intangible assets, net | 188,421 | 198,698 |
| Indefinite lived intangible assets | 191,800 | 191,800 |
| Other assets | 162,093 | 21,628 |
| Total assets | \$ 25,295,552 | \$ 5,708,834 |
| Liabilities and stockholders' equity | | |
| Current liabilities: | | |
| Accounts payable and accrued liabilities | \$ 1,602,396 | \$ 1,017,851 |
| Current debt | 55,223 | 17,913 |
| Total current liabilities | 1,657,619 | 1,035,764 |
| Long-term debt | 3,059,990 | 2,645,015 |
| Total liabilities | 4,717,609 | 3,680,779 |
| Commitments and contingencies | | |
| Stockholders' equity: | | |
| Common stock, \$0.001 par value, 200,000,000 shares authorized; 8,895,094 (2016: 6,463,936) shares outstanding | 8,895 | 6,464 |
| Additional paid-in capital | 126,681,495 | 101,581,724 |
| Accumulated other comprehensive loss | (243,188) | (286,272) |
| Accumulated deficit | (105,869,259) | (99,273,861) |
| Total stockholders' equity | 20,577,943 | 2,028,055 |
| Total liabilities and stockholders' equity | \$ 25,295,552 | \$ 5,708,834 |

AquaBounty Technologies, Inc.
Consolidated Statements of Operations and Comprehensive Loss
(Unaudited)

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|-------------------------------------|-----------------------|------------------------------------|-----------------------|
| | 2017 | 2016 | 2017 | 2016 |
| Revenues | | | | |
| Product revenues | \$ — | \$ — | \$ 53,278 | \$ — |
| Costs and expenses | | | | |
| Product costs | — | — | 50,777 | — |
| Sales and marketing | 195,947 | 209,556 | 607,145 | 650,075 |
| Research and development | 860,903 | 974,980 | 2,517,242 | 2,705,978 |
| General and administrative | 1,382,380 | 824,381 | 3,453,516 | 2,428,044 |
| Total costs and expenses | 2,439,230 | 2,008,917 | 6,628,680 | 5,784,097 |
| Operating loss | (2,439,230) | (2,008,917) | (6,575,402) | (5,784,097) |
| Other income (expense) | | | | |
| Interest expense | (5,597) | (131,301) | (16,130) | (238,940) |
| Gain on disposal of equipment | — | — | — | 2,861 |
| Other income (expense), net | (1,392) | (1,608) | (3,866) | (4,463) |
| Total other income (expense) | (6,989) | (132,909) | (19,996) | (240,542) |
| Net loss | \$ (2,446,219) | \$ (2,141,826) | \$ (6,595,398) | \$ (6,024,639) |
| Other comprehensive income (loss): | | | | |
| Foreign currency translation gain (loss) | 34,933 | 13,659 | 43,084 | (86,516) |
| Total other comprehensive income (loss) | 34,933 | 13,659 | 43,084 | (86,516) |
| Comprehensive loss | \$ (2,411,286) | \$ (2,128,167) | \$ (6,552,314) | \$ (6,111,155) |
| Basic and diluted net loss per share | | | | |
| | \$ (0.28) | \$ (0.41) | \$ (0.76) | \$ (1.15) |
| Weighted average number of common shares - | | | | |
| basic and diluted | 8,895,094 | 5,250,510 | 8,731,178 | 5,249,776 |