



AQUA BIO TECHNOLOGY ASA

## **AQUA BIO TECHNOLOGY ASA HAS RECEIVED CLAIMS FOR COMPENSATION FROM AN EMPLOYEE UNDER TERMINATION**

5.4.2023 21:23:42 CEST | Aqua Bio Technology ASA | Additional regulated information required to be disclosed under the laws of a member state

Aqua Bio Technology ASA ("ABT" or the "Company") has received a letter with claims for compensations from an employee who is under termination.

The Employee has been issued a notice of termination from the Company due to circumstances associated with the business operations. The person concerned has disputed the validity of the dismissal and put forward a claim for compensation. ABT maintains that the termination is lawful and intends to deny the claim.

Concurrently, the same Employee has presented a claim for compensation from the Company, estimated to approximately NOK 12 million related to transfer of shares in ABT. The Company's understanding is that there was an intention for the main shareholders to transfer shares to a holding company controlled by the employer; however, this plan was not implemented due to disagreements between the principal shareholders and the Employee's holding company on the terms for such a transfer. ABT is of the view that this dispute is a matter between the main shareholders and the holding company under the Employee's control, and that this discord bears no relevance to the relationship between ABT and the Employee. ABT also plans to reject the compensation claim related to the shares.

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For further information, please contact Håvard Lindstrøm, CEO, telephone +47 941 32 288.

This information is subject to the disclosure requirements in Regulation EU 596/2014 article 19 number 3 and the Norwegian Securities Trading Act § 5-12.

Aqua Bio Technology (ABT) is developing and commercializing sustainable biotechnology for use in skin care products. ABT's cosmetics ingredients are effective and they provide the cosmetics industry with natural alternatives to traditional ingredients. ABT is also marketing and distributing natural skin care products developed by partners towards consumers and professional users. ABT's focus on commercialization and development of natural ingredients and natural skin care products has been, and will continue to be, an important part of the company's strategy going forward. Aqua Bio Technology is listed on Euronext Expand.

### **Disclosure regulation**

This information is subject of the disclosure requirements pursuant to section of 5-12 of the Norwegian Securities Trading Act.

### **Contacts**

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### **About Aqua Bio Technology ASA**

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### **Attachments**

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