



AQUA BIO TECHNOLOGY ASA

First Quarter 2015 Results Presentation

13 May 2015



Q1 2015 Highlights

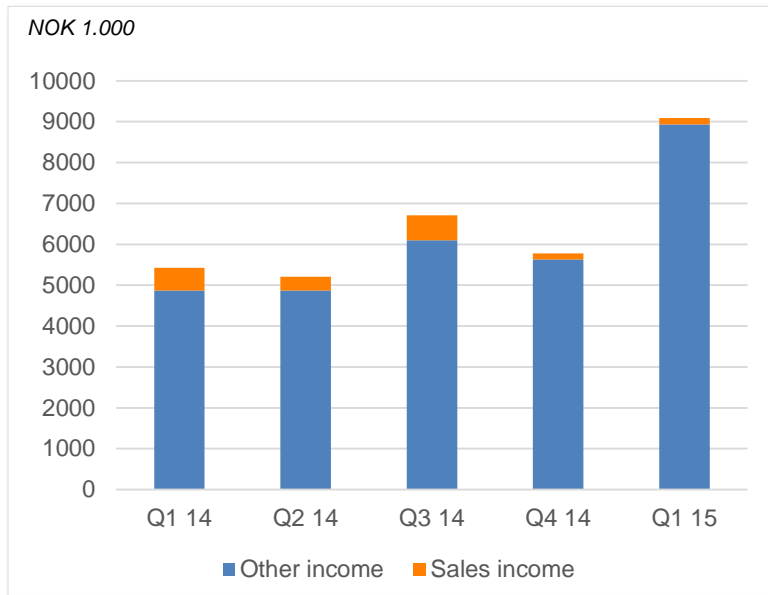
- Revenue stream as agreed in exclusivity contracts
- Second best quarterly result in Company history
- Financial position further strengthened
 - *NOK 34 million cash reserve*

Income Statement

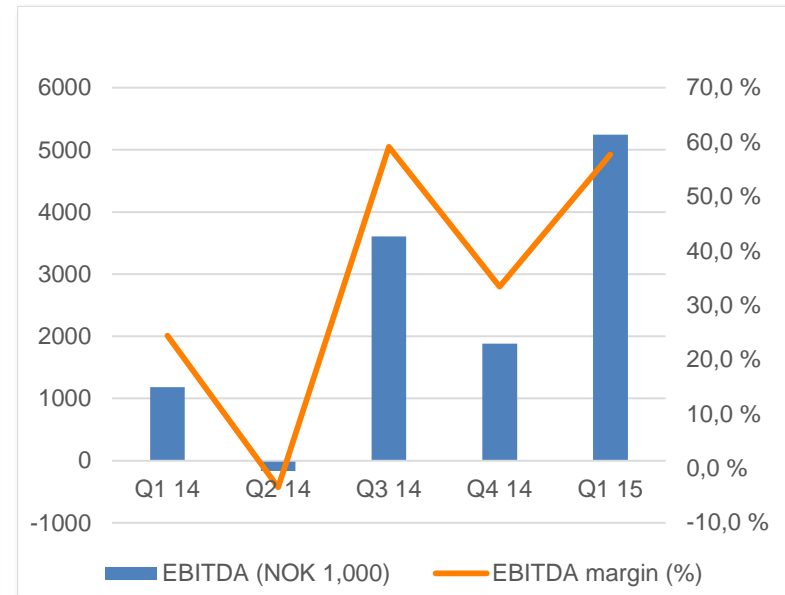
<i>NOK million</i>	<i>Q1 2015</i>	<i>Q1 2014</i>	<i>FY 2014</i>
Income	9.1	5.4	22.5
Operating costs	-3.8	-4.2	-16.7
EBITDA	5.2	1.2	5.8
EBIT	3.6	-0.4	-0.5
EBT	4.1	-0.4	0.9
Net result	4.1	-0.4	0.9
EBITDA margin	57.7%	21.8%	26.0%

- Royalty and exclusivity payments received according to contracts
- Revenues may fluctuate significantly from quarter to quarter

Financial development last five quarters



Sales



EBITDA

Balance Sheet

<i>NOK million</i>	<i>31 Mar 2015</i>	<i>31 Dec 2014</i>	<i>31 Mar 2014</i>
Fixed assets	11.3	12.4	16.4
Current assets	67.2	63.4	60.5
- <i>of which is cash</i>	33.8	29.2	26.6
Total equity	70.4	66.3	65.6
Long term debt	5.6	5.6	8.5
Short term debt	2.5	3.9	2.8
Total balance	78.5	75.8	76.9
Equity ratio	89.7%	73.8%	85.3%

Cash flow

<i>NOK million (Year to date)</i>	<i>2015</i>	<i>2014</i>
Cash at beginning of period	29.2	27.0
From operations	4.7	1.5
From investments	-0.5	-1.4
From financing	-0.1	-0.6
Currency effects	0.5	0.0
Cash at end of period	33.8	26.6
Cash change in period	4.1	-0.4

A strategy for expansion

1.	Support exclusivity partners Restorsea and Amway in their efforts to reach commercial success in the cosmetics market with skin care products based on ABT technology.	<i>Ongoing</i>
2.	<i>Active in-licensing of relevant technologies from partners; develop ABT as a powerhouse in commercializing third party technologies for skin care and other applications.</i>	<i>Ongoing</i>
3.	<i>Explore possible applications for medical use.</i>	<i>Initiated</i>

Addressing a broader market

- ABT ingredients for medical purposes to be explored
- ABTs key personnel have experience from the pharmaceutical industry
- Natural and sustainable ingredients in demand also by medical/OTC products manufacturers

Outlook

- Continued strong revenue stream
 - *Commercial success of exclusivity partners represent upside potential*
 - *Operating costs expected back to normal levels*
 - *Limited marketing costs expected in first half 2015*
- Strategy of broadened market approach holds potential
 - *Search, and evaluation of in-licensing candidates continues*
 - *Medical market may represent significant long term potential*
 - *Other market segments under review*
- Robust financial position
 - Equity ratio 90 pst; strong cash position

2nd Quarter 2015 Results
19 August 2015



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